

## Stock Exchange Notes.

Thursday, 9th May, 1912.

The Bank stocks were again largely represented in the turnover of business for the week. Commerce shares were strong at 227 and Bank of Montreal advanced to a new high level for the year, selling X.D. at the equivalent of 258½. Banque Nationale was the spectacular feature advancing 5½ points between sales on a small turnover. This stock's jump was accompanied by the usual merger rumors but there is nothing official to confirm this report. Activity in the unlisted department was a notable development of the trading and a good turnover of shares took place at advancing prices. The outstanding feature, however, was Rio which sold up to a new high level in its history on a very heavy turnover. Spanish River Common continued its upward movement and at the high level very little stock is coming out evidencing the belief that still better figures are to be expected. The opening of the new paper mill of the Spanish River Company is to be viewed by a representative party of Bankers and Brokers of this city and Toronto, who will go up to the Company's property on the 15th. Dominion Cannery has made a big gain in price but in well informed circles it is not expected that any change in the dividend policy of the Company will be announced in the near future. For a speculative hold, however, the stock is still attractive. C. P. R. continues its consistent upward movement, the earnings show increases week by week and the most pessimistic market observers are slating the stock for a considerable further advance. Smart Bag securities show a small turnover but the demand is good and all offerings are readily absorbed at the best prices recorded. Dominion Steel Corporation stock was the banner issue in point of turnover and the good gain in quotation occurred without apparent difficulty on what looked like good buying. There is no particular change in the call money market here. The Bank of England rate was reduced yesterday to 3 p.c.

### SUMMARY OF WEEK'S SALES AND QUOTATIONS.

| Security.                   | Sales | Closing bid. May 2, 1912 | Closing bid. to day. | Net change |
|-----------------------------|-------|--------------------------|----------------------|------------|
| Canadian Pacific.....       | 2031  | 255                      | 256½                 | + 1½       |
| " Soo " Common.....         | 545   | 141                      | 141                  | —          |
| Detroit United.....         | 555   | 65½                      | 65½                  | —          |
| Halifax Tram.....           | ..    | ..                       | ..                   | ..         |
| Illinois Preferred.....     | 36    | ..                       | ..                   | ..         |
| Quebec Ry.....              | ..    | 40                       | 40                   | ..         |
| Toronto Railway.....        | 1429  | ..                       | 136                  | ..         |
| Twin City.....              | ..    | ..                       | ..                   | ..         |
| Winnipeg Ry.....            | 80    | ..                       | 210½                 | ..         |
| Richelieu & Ontario.....    | 1833  | 121½                     | 122½                 | + 1        |
| Can. Cement Com.....        | 1668  | 30½                      | 30                   | - ½        |
| Can. Cement Mfd.....        | 535   | .. X.D.                  | 88½ X.D.             | + ½        |
| Dom. Can. Com.....          | 1243  | 60                       | 64½                  | + 4½       |
| Dom. Iron Preferred.....    | 112   | 102½                     | 102½                 | + ½        |
| Dom. Steel Corp.....        | 22494 | 61½                      | 63½                  | + 2½       |
| Lake of the Woods Com.....  | ..    | 140                      | 137                  | - 3        |
| Mexican Power.....          | 100   | 81                       | 82½                  | + 1½       |
| Montreal Power.....         | 2140  | 200½ X.D.                | 203½ X.D.            | + 2½       |
| Nova Scotia Steel Com.....  | 139   | 94½                      | 93½                  | - 1        |
| Ogilvie Com.....            | 70    | ..                       | 127½                 | ..         |
| Ottawa Power.....           | 125   | 156½                     | 155                  | - 1½       |
| Rio Light and Power.....    | 5312  | 127                      | 129½                 | + 2½       |
| Shawinigan.....             | 416   | ..                       | 135                  | ..         |
| Smart Bag Com.....          | 5     | ..                       | 110                  | ..         |
| Smart Bag Preferred.....    | 191   | 107                      | 107                  | ..         |
| Spanish River Com.....      | 4029  | ..                       | 51                   | ..         |
| Steel Co. of Can. Com.....  | 315   | 30½                      | 30½                  | + ½        |
| Can. Convert-ns.....        | 165   | ..                       | 41½                  | ..         |
| Dom Textile Com.....        | 107   | 69½                      | 69½                  | + ½        |
| Dom. Textile Preferred..... | 47    | ..                       | ..                   | ..         |
| Crown Reserve.....          | 4200  | .. X.D.                  | 3.14 X.D.            | ..         |

### CANADIAN BANK CLEARINGS.

|                | Week ending May 8, 1912 | Week ending May 2, 1912 | Week ending May 11, 1911 | Week ending May 12, 1910 |
|----------------|-------------------------|-------------------------|--------------------------|--------------------------|
| Montreal ..... | \$56,104,401            | \$53,165,978            | \$46,458,068             | \$42,145,255             |
| Toronto .....  | 6,266,401               | 42,295,204              | 37,915,061               | 31,780,834               |
| Ottawa .....   | 6,621,203               | 5,858,264               | 4,342,922                | 3,883,386                |

## 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               |              |              |              |             |
| 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     |
| " 21.....                 | 1,789,000    | 1,951,000    | 2,594,000    | 643,000     |
| " 30.....                 | 2,265,000    | 2,472,000    | 3,387,000    | 915,000     |

| 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         |           |            |            |          |
| April 7.....        | 815,893   | 857,797    | 939,753    | 81,956   |
| " 14.....           | 824,890   | 891,154    | 937,900    | 46,746   |
| " 21.....           | 823,385   | 873,156    | 939,632    | 66,476   |
| " 30.....           | 1,103,199 | 1,125,144  | 1,318,817  | 193,673  |

| 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                |           |           |           |           |
| April 7.....               | 247,600   | 328,300   | 381,800   | 53,200    |
| " 14.....                  | 255,500   | 306,500   | 374,700   | 68,200    |
| " 21.....                  | 252,400   | 361,400   | 356,100   | 54,700    |
| " 30.....                  | 397,600   | 409,200   | 495,500   | 86,300    |

| TWIN CITY RAPID TRANSIT COMPANY. |             |             |             |            |
|----------------------------------|-------------|-------------|-------------|------------|
| Year to date.                    | 1910.       | 1911.       | 1912.       | Increase   |
| Mar. 31.....                     | \$1,701,485 | \$1,795,248 | \$1,886,877 | \$91,639   |
| Week ending                      |             |             |             |            |
| April 7.....                     | 135,829     | 140,570     | 150,413     | 9,843      |
| " 14.....                        | 135,467     | 141,917     | 145,785     | 3,868      |
| " 21.....                        | 131,571     | 145,994     | 141,132     | Dec. 4,862 |
| " 30.....                        | 175,138     | 184,237     | 187,417     | 3,180      |

| 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      |
| " 21.....                         | 3,814 | 4,230 | 4,129 | Dec. 101 |
| " 30.....                         | 4,996 | 5,034 | 5,211 | 177      |

| HAVANA ELECTRIC RAILWAY CO. |        |        |          |  |
|-----------------------------|--------|--------|----------|--|
| Week ending                 | 1911.  | 1912.  | Increase |  |
| April 7.....                | 47,649 | 50,341 | 2,732    |  |
| " 14.....                   | 44,661 | 50,382 | 5,721    |  |
| " 21.....                   | 44,040 | 49,553 | 5,513    |  |
| " 28.....                   | 43,756 | 48,305 | 4,549    |  |
| May 5.....                  | 44,882 | 51,192 | 6,310    |  |

| DULUTH SUPERIOR TRACTION CO. |        |        |        |          |
|------------------------------|--------|--------|--------|----------|
| Year to date.                | 1910.  | 1911.  | 1912.  | Increase |
| April 7.....                 | 20,275 | 20,784 | 21,742 | 958      |
| " 14.....                    | 19,469 | 20,753 | 20,833 | 80       |
| " 21.....                    | 19,040 | 21,441 | 20,730 | Dec. 711 |

| DETROIT UNITED RAILWAY. |         |         |         |          |
|-------------------------|---------|---------|---------|----------|
| Week ending             | 1910.   | 1911.   | 1912.   | Increase |
| April 7.....            | 158,629 | 167,940 | 200,186 | 32,246   |
| " 14.....               | 161,144 | ..      | ..      | ..       |

### MONEY AND EXCHANGE RATES.

|                              | To-day  | Last week. | A Year Ago |
|------------------------------|---------|------------|------------|
| Call money in Montreal...    | 5 5/8%  | 5 5/8%     | 5 5/8%     |
| " " in Toronto.....          | 5 5/8%  | 5 5/8%     | 5 5/8%     |
| " " in New York.....         | 2 1/2%  | 2 1/2%     | 2 1/2%     |
| " " in London.....           | 14 1/2% | 21 3/4%    | 14 1/2%    |
| Bank of England rate.....    | 3%      | 3 3/4%     | 3%         |
| Consols.....                 | 7 1/8%  | 7 1/8%     | 8 1/8%     |
| Demand Sterling.....         | 9 1/8%  | 9 1/8%     | 9 1/8%     |
| Sixty days' sight Sterling.. | 8 1/8%  | 8 1/8%     | 8 1/8%     |

### BANK OF ENGLAND'S STATEMENT.

Yesterday's weekly Bank of England Statement showed a proportion of reserve to liability of 51.29 p.c. This compares with 48.91 p.c. last week.

### DOMINION CIRCULATION AND SPECIE.

|                        |               |                   |               |
|------------------------|---------------|-------------------|---------------|
| March 31, 1912.....    | \$113,443,633 | October 31.....   | \$104,730,636 |
| February 29.....       | 114,063,404   | September 30..... | 102,469,329   |
| January 31.....        | 113,188,880   | August 31.....    | 102,559,990   |
| December 31, 1911..... | 115,149,749   | July 31.....      | 100,431,114   |
| November 30.....       | 115,786,286   |                   |               |

Specie held by Receiver-General and his assistants:-

|                  |              |
|------------------|--------------|
| March 31.....    | \$98,892,395 |
| February 29..... | 99,587,787   |
| January 31.....  | 98,693,907   |