

Stock Exchange Notes

Thursday, September 7, 1911.

The Labour Holiday coming into this week, the Exchanges throughout Canada and the United States closed up from Friday till Tuesday, so that the market week only contained four active days. Although the volume of trading was small, a decidedly better tone was apparent at the close, and prices show improvement. Dominion Steel Corporation and Montreal Power were prominent, and are both up 3 1-2 points. Rio Power was another strong spot on fair trading. The improved tone in New York and London on the apparent passing of the war cloud was quickly reflected here, and this market still seems to be inclined to go up. Detroit Railway, Montreal Street and Quebec Railway were higher on small sales, and Crown Reserve also improved, being up five cents. The Bank of England rate remains at 3 per cent.

MONEY AND EXCHANGE RATES.

	To-day	Last week.	A Year Ago
Call money in Montreal....	5 1/2-6%	5 1/2-6%	5 1/2%
" " in Toronto.....	5 1/2-6%	5 1/2-6%	5 1/2%
" " in New York....	2 1/2%	2 1/2%	1 1/2%
" " in London.....	1 1/2%	1 1/2%	1 1/2%
Bank of England rate.....	3%	3%	3%
Consols.....	77 1/2	78 1/2	80 1/2
Demand Sterling.....	9 1/2	9 1/2	9 1/2
Sixty days' sight Sterling..	8 1/2	8 1/2	8 1/2

QUOTATIONS AT CONTINENTAL POINTS.

	This Week	Last Week	A Year Ago
	Market Bank	Market Bank	Market Bank
Paris.....	2 1/2	3 1/2	3
Berlin.....	4	4	3 1/2
Amsterdam.....	2 1/2	3 1/2	4
Vienna.....	3 1/2	4	4
Brussels.....	3	3 1/2	2 1/2

SUMMARY OF WEEK'S SALES AND QUOTATIONS.

Security.	Sales.	Closing bid. Aug 31, 1911.	Closing bid. to-day.	Not change.
Canadian Pacific.....	1,035	229 1/2	226 1/2 x D.	- 1/2
"Soo" Common.....	50	131 1/2	131 1/2	+
Detroit United.....	363	66	67 1/2	+ 1 1/2
Halifax Tram.....	105	105	145	+
Illinois Preferred.....	60	90	90	+
Montreal Street.....	229	225 1/2	227	+ 1 1/2
Quebec Ry.....	25	57 1/2	58 1/2	+ 1 1/2
Toronto Railway.....	642	130 1/2	130 1/2 x R.	-
Twin City.....	53	106 1/2	106 1/2	+
Richelieu & Ontario.....	355	114 1/2	116 1/2	+ 1 1/2
Can. Cement Com.....	271	21 1/2	21 1/2	+
Can. Cement Pfd.....	341	81	80 1/2	- 1/2
Dom. Iron Preferred.....	225	103	104	+ 1
Dom. Iron Bonds.....	\$33,000	92 1/2	93 1/2	+ 1
Dom. Steel Corp.....	3,167	51 1/2	55	+ 3 1/2
East Can. P. & P.....	40	40	40	-
Lake of the Woods Com.....	54	146 1/2	146 1/2	+
Mackay Common.....	5	82	83 1/2	+ 1 1/2
Mackay Preferred.....	24	71	71	-
Mexican Power.....	150	85	85	-
Montreal Power.....	1,552	162	165 1/2	+ 3 1/2
Nova Scotia Steel Com.....	284	94 1/2	94 1/2	+
Ogilvie Com.....	76	120	123	+ 3
Ottawa Power.....	50	141	141	+
Rio Light and Power.....	1,970	113	114	+ 1
Shawinigan.....	453	112	112 1/2	+ 1/2
Steel Co. of Can. Com.....	25	24	24	-
Can. Converters.....	25	36	40	+ 4
Dom Textile. Com.....	32	97 1/2	97 1/2	+
Dom. Textile Preferred.....	2	153	153 x D.	+ 2
Montreal Cotton.....	10	56	56	-
Permians Common.....	1,300	80	80	-
Permians Preferred.....	3,800	2.80	2.85 x D.	+ 5

CANADIAN BANK CLEARINGS.

	Week ending Sept. 7, 1911	Week ending Aug. 31, 1911	Week ending Sept. 8, 1910	Week ending Sept. 9, 1909
Montreal...	\$35,417,256	\$37,394,939	\$34,982,782	\$28,392,908
Toronto.....	32,300,739	30,630,739	24,751,706	21,320,589
Ottawa.....	2,194,769	2,809,569	4,000,911	2,536,432

Bank Statements.

BANK OF ENGLAND.

	Yesterday	Aug. 31, 1911	Sep. 8, 1910
Coin & Bullion	£41,264,000	£41,532,000	£39,441,932
Reserve.....	30,270,000	30,392,000	29,688,000
Res. to Cash.....	58,10 p.c.	56,33 p.c.	52,06 p.c.
Circulation.....	29,763,000	29,980,906	28,283,000
Public Dep.....	9,924,000	10,792,000	17,882,000
Other Dep.....	42,923,100	42,511,000	40,118,000
Gov. secur.....	14,579,000	14,579,000	15,579,000
Other secur.....	25,319,000	26,831,000	29,705,000

NEW YORK ASSOCIATED BANKS.

	Sept. 2, 1911	Aug. 26, 1911	Sep. 3, 1910
Loans.....	\$1,352,904,000	\$1,348,845,000	\$1,251,326,700
Deposits.....	1,394,725,000	1,395,379,000	1,277,803,000
Circulation.....	48,634,000	47,147,000	45,636,500
Specie.....	302,193,000	305,735,100	290,946,300
Legal Tenders.....	77,749,000	78,168,000	70,198,200
Total Reserves.....	\$379,948,000	\$383,963,000	\$361,162,500
Reserves Req'd.....	348,681,250	348,844,750	319,473,250
Surplus.....	\$31,266,750	\$35,058,250	\$41,669,250
Ratio of R'serv's.....	26.9	27.7	28.3

NOTE.—These are the average figures and to facilitate comparisons, they do not include those of the trust companies lately admitted to the Clearing House.

Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
July 31.....	\$41,922,000	\$52,596,000	\$56,378,000	\$3,782,000
Week ending.	1909.	1910.	1911.	Increase
Aug. 7.....	1,627,000	2,065,000	2,272,000	207,000
" 14.....	1,586,000	1,999,000	2,265,000	206,000
" 21.....	1,555,000	1,897,000	2,267,000	370,000
" 31.....	2,384,000	2,965,000	3,329,000	864,000

GRAND TRUNK RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
July 31.....	\$21,717,127	\$24,356,123	\$26,758,305	\$2,402,182
Week ending.	1909.	1910.	1911.	Increase
Aug. 7.....	832,475	726,508	1,017,822	291,474
" 14.....	868,402	877,152	1,048,062	170,910
" 21.....	887,003	872,795	993,677	120,882

CANADIAN NORTHERN RAILWAY.

Year to date.	1909.	1910.	1911.	Increase
July 31.....	\$4,877,000	\$7,256,900	\$8,628,550	\$1,371,650
Week ending.	1909.	1910.	1911.	Increase
Aug. 7.....	195,200	248,200	332,550	84,350
" 14.....	183,200	233,600	319,700	86,100
" 21.....	175,500	256,500	307,500	51,000
" 31.....	253,600	354,700	460,900	106,200

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1909.	1910.	1911.	Increase
July 31.....	\$3,851,169	\$4,220,439	\$4,435,625	\$215,186
Week ending.	1909.	1910.	1911.	Increase
Aug. 7.....	143,073	147,847	149,387	1,540
" 14.....	142,117	148,956	149,135	179
" 21.....	145,489	151,261	154,293	3,032

HALIFAX ELECTRIC TRAMWAY COMPANY.

Week ending.	1909.	1910.	1911.	Increase
Aug. 7.....	5,057	5,071	5,641	570
" 14.....	5,011	5,420	5,714	294
" 21.....	4,700	5,160	5,706	546
" 31.....	6,542	7,131	8,533	1,402

HAVANA ELECTRIC RAILWAY CO.

Week ending.	1910.	1911.	Increase
Aug. 6.....	45,289	48,021	2,732
" 13.....	43,167	44,056	889
" 20.....	43,225	47,093	3,868
" 28.....	42,547	45,326	2,779
Sept. 3.....	44,807	45,721	14

DULUTH SUPERIOR TRACTION.

	1909.	1910.	1911.	Increase
Aug. 7.....	20,125	23,510	23,870	350
" 14.....	21,963	22,412	22,932	520

DETROIT UNITED RAILWAY.

Week ending.	1909.	1910.	1911.	Increase
Aug. 7.....	174,112	196,981	208,975	11,994