

## THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

A Financial Newspaper for Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal,

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00

Weekly Review Issue, Issued every Friday,

Subscription \$2.00 per year.

PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to W. I. FENWICK, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2037.

### MINING NEWS.

A meeting of directors of the J. O. 41 was appointed for last week or the beginning of this week for appointing Canadian officials instead of those at present. The property is considered very valuable and requires, it is thought, very little more development to bring out its full value. Also better management is needed, it is thought, hence the meeting.

Iron mines that have been long lying idle are being operated again owing to the present iron boom. The Kloman, for instance, near Republio, will, after 25 years' rest, begin soon.

For want of miners, the copper output in Lake Superior district fell off last month. Quincy's output was 700 tons less than the previous month, and the Osceola mine's showed a similar decrease.

The Mountain Lion mine in Minnesota is said to be the largest shipper of iron ore in the world. It daily ships ore to the amount of 8,000 or 11,000 tons.

After much discouragement, a Toronto firm has struck an even vein of mica 20 feet wide in Frontenac. The mica will cut up to 8 x 10 inches. A cutting shop is to be started this fall in Toronto. It will be of great use to local users of electrical mica and to those who using stoves need supplies of this mineral.

Three new Companies for the development of nickel mines in Sudbury district have commenced work. One of them has a cheap process of treating nickel, and is putting a small plant up for this purpose.

### STANDARD MINING EXCHANGE.

Toronto, Aug. 23.

Sales.

Empress—500, 4½.  
Golden Star—1000, 41½. 500, 41½. 1500, 42.  
Deor Park—1000, 2½.  
Monte Christo—5000, 6½.  
White Bear—2000, 4.  
Gold Hills—600, 9. 100, 9½.  
Van Anda—5500, 10½. 1000, 10½. 5000, 11½.  
Smuggler—4,500, 1½.  
Waterloo—1000, 9½.

### SUBSCRIBE

.. FOR ..

The "Exchange News"

### GOVERNMENT BANK STATEMENT.

The July statement as compared with June shows some decided changes. In the item of current loans, when Ville Marie discounts are allowed for and for which there is no return, the change is but ordinary, being less by \$1,855,000. Bank of Montreal has been paid \$1,700,000; Jacques-Cartier, \$750,000. Other changes up to \$500,000 have taken place on both sides in other institutions. The Jacques-Cartier has borrowed about \$240,000 from the Bank of Montreal and \$355,000 from the Quebec Bank. Its best securities no doubt guarantee these loans. But in the face of a shrinkage in discounts, the deposits increase apace, being nearly \$4,250,000 over June, and \$33,350,000 more than for July last year. During the month over \$2,000,000 have been sent to England, whilst more than \$3,000,000 have apparently been invested in Municipal Bonds, nearly all of which appears in the Bank of Montreal column. Are these the bonds purchased by the Chicagoans? If so, is the entry under right heading? Circulation shows an increase of \$15,000,000. The Provincial Government has paid off \$1,250,000, and other assets have increased over \$2,000,000 due to the Canadian Bank of Commerce entering bullion purchased at Dawson under this head. Other changes are unimportant. The following are the changes as compared with last July, the statement of Banque Ville-Marie, being omitted this year. Banks seem to be under full sail which is an evidence of their faith in the soundness of general business.

### LIABILITIES JULY 1899.

Circulation, Inc. ....	\$ 3,716,554
Due Dom. Government, Inc. ....	916,812
Deposits on demand, Inc. ....	11,193,554
Deposits on notice, Inc. ....	*20,874,615
Loans from banks, Inc. ....	528,016
Deposits from Canadian Banks, Inc. ....	1,333,060
Balance due Canadian Banks, Inc. ....	30,133
Due to foreign banks, Inc. ....	55,901
Due to banks in United Kingdom, Inc. ....	3,144,211
Other liabilities, Inc. ....	281,205
	\$42,080,157
Due Provincial Govt., Dec. ....	407,844
Due to the public; Inc. ....	\$41,672,313
Due to shareholders, Inc. ....	2,746,321

Total .....	\$44,418,634
Ville Marie in June... \$234,186	
* .....	1,264,144
X.....	1,372,485

### ASSETS JULY 1899

Specie and Dom. notes, Inc. ....	\$ 1,018,641
Deposits with Dom. Govt., Inc. ....	82,970
Notes, etc., of other banks, Inc. ....	2,108,549
Loans to other banks, Inc. ....	545,373
Deposits with other banks, Inc. ....	119,236
Balances due from other banks, Inc. ....	239,226
Balances due from foreign banks, Inc. ....	2,344,445
Balances due from English Banks, Inc. ....	1,760,306
Dom. Govt. debentures, Inc. ....	47,021
Municipal and other securities, Inc. ....	2,488,936
Call loans, Inc. ....	8,936,166
Discounts, Inc. ....	\$27,554,404
Loans to Provincial Govts., Inc. ....	814,888
Overdue debts, real estate, mortgages, bank premises, and other assets .....	845,320

Railway securities, Dec. ....	48,911,492
	3,752,618

Total, Inc. .... \$45,153,874

L. J. FORGET.

R. FORGET

### L. J. FORGET & CO.

STOCK BROKERS,

Members of Montreal Stock Exchange.

1713 & 1715 Notre Dame Street,  
MONTREAL.

Telephone 15.

P. O. Box 398

CABLE ADDRESS "MINING."

TEL. MAIN 770.

### ROBERT MEREDITH & CO.,

MINING BROKERS,

Stocks bought and sold on commission.

FRANCOIS XAVIER ST., MONTREAL.

Telephone Main 923.

### M<sup>C</sup>CUAIG, RYKERT & CO.

STOCK BROKERS,

Members Montreal Stock Exchange.

London &amp; Lancashire Chambers,

MONTREAL.

A special department for Canadian Mines.

### J. F. PIGGOTT,

AGENT,

### MINES AND MINING,

London &amp; Lancashire Chambers,

ST. JAMES STREET,

Telephone 3252.

MONTREAL.

Telephone Main 2971.

### A. L. WHITE & CO.

60 CANADA LIFE BUILDING, MONTREAL.

Representing the following Companies:

Old Ironsides Gold Mining Co.  
Knob Hill Gold Mining Co., Ltd.  
City of Paris Gold Mining Co., Ltd.  
Northwest Development Co.  
Majestic Gold Mining Co., Ltd.  
Granby Consolidated Mining & Smelting Co., Ltd.

Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

### THE BARTLETT FRAZIER CO.

OF ONTARIO, Limited.

Grain Exporters and Forwarders.

Buy and Sell Grain for Future Delivery.

Private Wires to New York Produce Exchange and Chicago Board of Trade.

H. J. COON, Managing Director.

39 ST. SAORAMENT STREET.

Telephone 1418.

The Exchange News is printed and published for the Exchange News Co. by M. M. Sabiston, 457 St. Paul Street, Montreal.