

THE EXCHANGE NEWS.

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Men and Corporations.

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HOCHELAGA BANK.

JUNE GOVERNMENT STATEMENT.

Capital authorized,	\$2,000,000
Subscribed and paid up,	1,250,000
Reserve,	555,000
Dividends per annum, 7 p.c.	

LIABILITIES.

Circulation,	1,051,021
Due Dominion Government,	4,545
Due Provincial Government,	56,863
Deposits on demand,	967,016
Deposits after notice,	3,850,885
Due other banks,	1,273
Due agencies of the bank,	17,223
Due other banks,	41,722
Other liabilities,	42,883

\$6,033,436

ASSETS.

Specie,	\$153,818
Dominion notes,	417,245
Security of circulation,	48,000
Other bank checks and notes,	333,334
Due by other banks,	11,493
Due on daily exchanges,	44,712
Due by foreign agents,	256,399
Dominion Government stock,	427,299
Other bonds and debentures,	253,059
Call loans,	832,110
Current,	4,828,069
Over due debts,	97,044
Real estate,	45,917
Real estate (mortgages),	62,087
Bank premises,	36,842
Other assets,	57,041

\$7,884,464

The above Bank Statement as given to, and given out as reliable, would be considered by anyone having made a study of these matters, as strong with business well in hand. A panic-stricken public is about as guidable as a runaway horse. The only thing to do is to tire them out. There is little doubt that the run on the Hochelaga will not last and that in a few days things will have settled down to a normal state.

JACQUES CARTIER.

That the Jacques Cartier Bank found it necessary to close its doors, must be construed by some as an admission of weakness. According to the last Government Bank Statement, they owed the public \$3,599,898. Circulation was \$473,081. Deposits on demand, \$774,327. Foreign and English Banks, \$112,577; a total of \$1,359,765, to be immediately provided for. Their quick assets were, \$1,335,551. Under such circumstances why did the Bank close its doors? The only presumption is, that calls during the past three weeks have been made on them which have necessitated the pawning of their best assets. Till a detailed statement of their business is given to those interested, there is no use trying to form any opinion as to the possibility of the Bank opening for business again.

MINING NEWS.

Grand Forks B. C. July 29 (Via Rossland) :—The Board of Trade to-night tendered a banquet at the Alberts Hotel to the visiting directors and shareholders of the Granby Smelting Co. the City of Paris, Knob Hill and Old Iron-Side. The guests included, S. H. C. Miner, W. H. Robinson, Granby, Quebec, J. P. Graves, A. L. White, Montreal, E. M. Carrol, New-York, Stephens, Waterloo, Quebec, Wm. Farwell, Gen. Mgr. of the Eastern Township Bank, H. B. Brown, Sherbrooke. The guests exceeding 40. Richard Armstrong President of Board of Trade presided. The affair proved very enjoyable. The utmost enthusiasm was aroused when various excoiters outlined the scope of their mining operations in the boundary. S. H. C. Miner announced that the smelter and building here would be enlarged to a capacity of 3,000 tons daily.

Vancouver, B.C., July 31.—Arrivals from Dawson report satisfactory progress of telegraph line to Dawson. It is completed and working well from Little Salmon to Bennett. It will be in Selkirk on August 25th, and by 15th of October Dawson will be reached.

Klondike Commissioner Ogilvie reckons that the output this year will be little short of \$20,000,000. That is an enormous sum, but he knows the amount of royalties that had come in. Of course, it is a fact that the very large amount of money coming to the Government will be evaded and nothing under \$5,000 pays any tax.

Rossland, B.C., July 31.

News of a remarkable rich strike on the Mammoth and Diamond Hitch on the north fork of the Kettle River, eleven miles from Grand Forks, reached here to-day. In the drift running north from the 60-foot level on the Diamond Hitch, the ore body has widened until the entire face of the drift is in high grade ore. Assays ranged in value from \$181 to \$285 in gold per ton. Tellurium is associated with the ore on the drift. The strike, following on the recent ones on the Golden Eagle, refutes the theory that the Boundary country has only low grade propositions.

Grand Forks, July 31, (via Rossland, B.C.)—W. H. Robinson, Manager of the Eastern Townships Bank of Granby, Que., Mrs. Robinson and Reginald Robinson will leave for home to-morrow. Mr. Robinson has been here for two months in connection with the opening of an agency here. He also inspected the City of Paris, Old Iron-sides and Knob Hill mines, which he is heavily interested in.

Vancouver, B.C., Aug. 1.—C. S. Drummond, managing director of the Duncan Mines, arrived in Nelson last week, from England, accompanied by Mr. Archibald, a director of the Queen Bess Co., and by Ernest E. Woakes, chief engineer for the Duncan Mines.

The Duncan Mines Company has expended over \$60,000 in purchases of real estate at Nelson, and has recently floated two large companies, the Grantire Gold Mines, Ltd., and the Nelson Electric Tramway Co. The management of the Queen Bess Co., Ltd., has been taken over by the Duncan Mines, that company holding very large interests in the Queen Bess mine.

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