

**THE EXCHANGE NEWS.**

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Men and Corporations.

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**MONEY.**

While there is a tightness both of gold and currency in New York and the East, the West appears well supplied with gold but lacking in paper for counter uses. Hence rates in the East have risen, but in the West have fallen. One Cincinnati bank attempting to advance rates there in keeping with Eastern markets, and calling loans for rates had them immediately paid, the loans having been shifted to another bank at 2½ p.c. Several Cincinnati banks have loaned money in New York. Chicago banks have done the same, one wiring its agent to put half a million, and another twice as much.

Money is said to be more plentiful at St. Paul, St. Louis, and Kansas City, than it ever was before. But currency is so scarce that bankers, though becoming reconciled to gold as a circulating medium, have preferred carrying clearing house checks to collecting them in gold, which is all the indebted banks are able to give. A proposal has even been made that gold be put up in sealed bags, the bank whose seal is affixed being responsible for the amount and character of the coin they contain. The same want of currency exists in the East but will be remedied, however, if Secretary Gage's plan be put in practice, of substituting the gold certificates he issued for greenbacks and treasury notes, now in bank reserves, and sending these to the treasury get them broken up into small bills.

**COPPER.**

Copper propositions in Canada have great inducement to get themselves developed speedily into ore producers. Buyers cannot find lake in the market at 18½c but are willing to take all the mines can furnish. Representatives of foreign copper houses are on hand trying to buy up both spot and futures. Outside of America the supply of it is so altogether inadequate to the demand that 20c is a probable price before the end of the year. It agrees with this urgent demand and high price for copper, that the Amalgamated Copper Co. is reported as endeavoring to secure control of as many of the valuable copper mines as possible.

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**MR. MINER BANQUETED AT  
GRAND FORKS.**

The Rossland Miner has a report of the banquet given at Grand Forks by the Board of Trade, to Mr. S. H. C. Miner, and other directors and members of the Granby Consolidated Mining and Smelting Company. The Miner says:

"Mr. Miner delivered the speech of the evening. He will long be remembered here as the Canadian Chauncey Depew. His style is at once refined, graceful and polished. His active mind seemed to have a clear grasp of every subject he discussed. He rose to a high flight of eloquence when he exhorted Canadians to faithfully work out the grand destiny of a young but vigorous nation. At the outset he observed that looking at the smiling faces of the company he could not fail to be impressed with the display of hope, courage and strength of character visible on every side. Everybody seemed determined to do or die. When visiting the Boundary, a year ago, with Mr. Graves, he had sized up in a crude way the possibilities hanging on every limb. After returning home a new task devolved upon him. He set to work to complete the organization of various western enterprises in a manner satisfactory to his various associates as well as to the people of the Kettle River valley. He could safely congratulate the people of Grand Forks in asserting that the citizens of Grand Forks were not beholden to any corporation. He, however, did not wish it to be understood that the smelter company was an octopus. The reduction works were located here purely as a business enterprise. His associates at the same time appreciated the liberal favors or donations granted by Grand Forks. During their stay here they had not only formed enduring friendship, but had experiences of genuine affection. This sentiment he desired on behalf of himself and fellow shareholders to return tenfold. Personally he was desirous of becoming a voter, and had qualified by purchasing a lot. It was his intention to advise others to do likewise. Mr. Farwell had gone one better in securing seven lots. In his judgment, Grand Forks occupied an ideal situation in the Boundary county.

**STANDARD MINING EXCHANGE.**

Toronto, Aug. 12.

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Golden Star—2500, 40½. 2500, 40½. 500, 40.  
Smuggler—3000, 1½.  
Deer Trail No. 2.—500, 24½.  
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