

THE EXCHANGE NEWS.

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STRAWS.

The buying of Dominion Coal still continues good in Boston.

It would seem that the Leather Company is over-weighted by its preferred stock and is 30 per cent behind on its dividends.

Boston and Maine, said to be at present looked after by the C.P.R., with a view to purchase, lost by fire on Thursday night \$30,000.

American exported manufactures are \$79,099,501 in excess of imported manufactures this year, exports being \$338,667,794 and imports \$259,570,293.

Copper is selling now at 18½ to 19c for lake; 17½ to 17¾ for electrolytic; 17 1-2 to 17¾ for casting; and in addition to announcement of 1680 tons being exported from New York on Wednesday, it is reported that some of the largest companies cannot consider new business requiring delivery before October and November.

Mr. J. R. Keene, sometimes mentioned in the Exchange News telegraphic letter from New York, is still, rumor notwithstanding, of bearish market views. He thinks present high prices have discounted present conditions and prospects, and that liquidation, as the only means of reducing distended loan accounts, must arrive ere long.

Refiners of sugar are now preparing for the large September trade and are finding everything favorable for them and the trade generally. About 200,000 tons are now afloat to the United States and Canada from all countries, against 140,000 tons last year. New business at present is a little slack, and prices for raw and refined are unchanged.

Contrary to glowing newspaper accounts of the glut of money in Western banks is a New York banker's statement that his bank has got no money from the West, and that if Western banks can supply all the funds needed soon, they are in a position they never occupied before. He was sceptical about these newspaper accounts, and is convinced that more stringent rates are unavoidable.

STRIKE ON THE MAMMOTH AND DIAMOND HITCH MINES.

News from Grand Forks, B. C., tells of a new rich strike having been made on the Mammoth and Diamond Hitch mines on Pathfinder Mountain, north fork of Kettle River, about eleven miles distant from Grand Forks. In the Diamond Hitch a drift running north-east from the 60-foot level shows the entire face is in the richest high grade ore, assays showing returns from \$181 to \$285 per ton. This enormous find is now in process of development, and a five drill compressor has already been ordered for the purpose of facilitating the the output. The C. P. R. is now building a branch to Pathfinder Mountain, with the purpose of freighting ore from such well known properties as Golden Eagle, Pathfinder, Mammoth and Diamond Hitch, etc., etc. Mr. Angus Smith of Grand Forks B. C., who is now in Montreal representing the Mammoth and Diamond Hitch Consolidated Gold and Mining Co., has succeeded in interesting several eastern capitalists in these enterprises, which by all present indications, promise to become dividend-payers in the near future. The smelter before mentioned as now in course of construction, is expected to be ready to treat the ores by the first of January next, and as the railroad is expected to be completed this fall, no delay will therefore occur in the transshipment of ores from the many rich properties in the boundary. There are now several hundred tons of ore on the dump at the Diamond Hitch, which will be greatly augmented when the new plant gets into operation.

TORONTO MINING EXCHANGE.

Toronto, Aug. 14.

Sales:

Golden Star—2000, 41. 1000, 41½.
Waterloo—4000, 8½.
Rathmullen—1000, 7½. 2500, 7½.
Morrison—500, 14.
Wonderful—500, 6. 1500, 6½. 3000, 6½.
500, 6½.
Van Anda—5,500, 10½.
Silver Bell—2500, 4½.
Dardanelles—250, 14½.
Cariboo McKinney—1000, 127½.

STANDARD MINING EXCHANGE.

Toronto, Aug. 14.

Closing sales:

Golden Star—500, 42. 500, 42½. 500, 43.
500, 41½. 500, 41½.
J. O. 41—1000, 4.
Deer Park—1000, 3.
Northern Belle—5,500, 3. 4,500, 3½.
Lone Pine—1000, 30.
Morrison—500, 14½. 500, 15.
Crows Nest Coal—10, 48.
Wonderful—1000, 7½. 1000, 7½.
Van Anda—1600, 10½.
Rathmullen—1000, 7½.

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