

**THE EXCHANGE NEWS.**

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**NEWS OF THE MINES.**

**Vancouver Island, First Galena Claim.**—A few days ago, according to a despatch of Aug. 26th, Mr. Baden found a ledge 40 feet wide carrying galena from wall to wall, \$137 of gold, and 113 oz. of silver to the ton. This is the first important discovery of a galena ledge in the Island. The ledge is situated 12 miles up Gordon river on the west coast and was rediscovered by Mr. Baden, accompanied by Mr. Keith Wilson. Twenty-four years ago when as yet gold mining did not interest Mr. Baden much, he came upon this ledge and brought home some samples which years afterwards he had assayed and found that they ran about \$2000 to the ton. The rediscovery of the ledge was a work of some difficulty, and not a little romance. This property will be economically worked as far as transportation goes, as there are plentiful shipping facilities.

**Okonagan Country.**—All the copper claims in this country have been bought up by agents of Marcus Daly, the Montana Mining King, and bought up at very inconsiderable values. It was this Mr. Daly who developed the Anaconda mine on a gigantic scale and sold it for \$19,000,000 quite recently. Had the owners of these copper claims known what they know now, that the two poor miners who were looking for cheap copper claims were really agents of Mr. Daly, the deals would have been put through no doubt on a different basis. The purchases include Copper Mountain in Smilkameen County, an enormous quarry of copper gold ore. Quite a rush of prospectors towards this district has taken place and they have given the recorder no small difficulty in registering new finds. The authority for this statement is said to be Mr. J. F. Bledsoe, superintendent of the Fairview Corporation's properties, Okonagan.

**SYDNEY IRON WORKS.**

Mr. William McMaster, managing director of Montreal Rolling Mills Co., having been interviewed on his return from Cape Breton, said about the Dominion Steel and Iron Company that the site of the Mammoth works is twenty-five feet above tide water, extends to 500 acres, is connected with Sydney Louisburg Ry., and Intercolonial, has open harbors at hand or very near; that its officials are Mr. Julian Kennedy, of Pittsburg, the engineer, whose Sydney representatives are Mr. McClain and Mr. Wells; Riter-Conley Co., Pittsburg, contractors for blast furnaces, steel converters, steel billets, etc., who employ the 500 men mentioned yesterday in the Exchange News; that in 18 months the Dominion Steel & Iron Company will begin operations which will enable it to supply the Canadian markets and enter into competition with the greatest iron makers of the world; that there are 280,000,000 tons of iron ore in the Wabana de-

posits, Newfoundland, which property, bought by Nova Scotia Steel & Iron Co. for \$150,000, was sold to the Dominion Steel and Iron Company for \$1,000,000; that coal for delivery at the furnaces has been contracted for from the Dominion Coal Co. at \$1.20 per ton; that 1,000 tons per day of pig iron, steel slabs and billets will be the output, and that every other kind of property is booming at Cape Breton owing to this,—real estate, gas and coke, and also building. Branch banks, for example, are going to be set up by Merchants' Bank of Halifax, and it is said also by the Bank of Montreal.

**TORONTO MINING EXCHANGE.**

Toronto, Aug. 29th.

**SALES :**

Rambler Cariboo.—500, 42½.  
Republ c.—2,000, 2,000, 127.  
Golden Star.—500, 46.  
Rathmullen.—500, 8, 9,000, 7½.  
Arthabasca.—500, 30.  
Van Anda.—1,500, 10½. 11,500, 10½.  
Big Three.—500, 15.  
Iron Mask.—400, 68½.  
Gold Hills.—500, 8½.  
Dardanelles.—500, 13½.  
Rambler Cariboo.—500, 42.  
Minnehaha.—1,000, 16.  
Rambler Cariboo.—1,000, 42.  
Standard Mining sales :  
Empress—500, 5, 1,000, 5½.  
Golden Star—1,000, 46. 500, 46½.  
White Bear.—500, 4½.  
Rathmullen.—5,000, 7½. 1,300, 8.  
Rambler Cariboo.—500, 42.  
Minnehaha.—1,000, 16½.  
Big Three.—1,000, 14½.  
Van Anda.—3,000, 10½.  
Gold Hills.—500, 8.  
Big Three.—1,000, 15½. 1,500, 16.

**STANDARD MINING EXCHANGE.**

Toronto, Aug. 29th.

**SALES :**

Empress—500, 5, 1000, 5½.  
Golden Star—1000, 46. 500, 46½.  
White Bear—500, 4½.  
Rathmullen—6,000, 7½. 1,500, 8.  
Rambler Cariboo.—500, 42.  
Minnehaha.—1000, 16½.  
Big Three—1000, 14½.  
Van Anda.—3000, 10½.  
Gold Hills—500, 8.  
Big Three—1000, 15½. 1,500, 16.  
White Bear—7,000, 4½.  
Gold Hills—500, 8½.  
Deer Trail.—1,000, 25½.  
Golden Star.—1,000, 46½. 1,000, 45½.

**RAILWAY EARNINGS.**

The Canadian Pacific Railway's statement for July is :

Gross earnings .....	\$2,385,625.47
Expenses .....	1,412,663.84

Net profits.....	\$ 972,961.63
Increase .....	242,272.84
Jan. 1st to July 31st, 1899 :	
Gross .....	\$15,073,988.59
Expenses .....	9,078,773.75

Net profits .....	\$ 5,995,214.84
Increase .....	1,110,894.22

**HALIFAX ELECTRIC TRAMWAY.**

Aug. 6.....	\$3,113.20.....Inc.	\$235.40
" 13.....	3,155.20....."	22.00
" 20.....	3,078.28.....Dec.	56.05
Rec'ts to date.....	\$8,861.45.....Dec.	\$82.05

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