

THE EXCHANGE NEWS.

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NEWS OF THE MINES.

Deadwood, S. P. — The ore located last week in the Keystone mining district is of low grade, but of quantity beyond all precedent in the U. S. Most of the ores are concentrate ores, but some of them show up to 40 p.c. in free gold. Surface shows from one to two dollars a ton, but where development work has been done it reaches five dollars at the 100-foot level. Depth as in the case of all successful mines increases the richness of the ore and often also shows an enlargement of the ore shute. As most of the hills here are 500 feet high, the mining is done by running tunnels and cutting the ledges about 300 feet down. These veins are over 25 feet wide, and this formation is a puzzle to old miners, as nothing like it was ever known to exist in the mineral district of the State. These big ledges are found in Keystone, Holy Terror, Bismarck, Bullion Ranger. Keystone passed into the hands of the Holy Terror Mining Co. for \$250,000 cash, and both have most modern mining plant. Bismarck mine is yielding large sums to a Milwaukee syndicate, it has a mill of 200 tons a day capacity and is the only purely concentrating mill in the Hills. Much activity and capital have of late entered into the mining industry of the Hills.

Newfoundland. — At the Belle Isle iron fields, 200 coke ovens are to be put up by the Dominion Steel Co. It has a one-half interest in the fields secured by a recent purchase for \$1,000,000. A Philadelphia firm has got the contract to build these ovens. Of hematite deposits on Belle Island near St. John's, there are 25,000,000 tons in sight. It is proposed by the Dominion Co. to take 4,000 tons daily for its Cape Breton Smelters.

Lake Superior. — Miners in the iron districts are holding meetings about a demand for higher wages. These wages were advanced in spring and they have kept up all summer because men were scarce and the iron demand good. The time has now come, the miners consider, for another advance, as the season's shipments are so far short of the trade's demands that there will be activity sustained through the winter. Operators have informed their men, however, that cost of production being higher and freight rates greater, they will close down the mines unless the same rate of wages or even a smaller rate is agreed to. Labor disturbance in this iron district would be very unwelcome at the present time.

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.	92½
" 1st preference	86½
" 2nd "	59
" 3rd "	25½
G. T. R. Com.	1
G. N. R. "	89½

CHICAGO MARKET.

(See page 8)

Wheat in sight and on passage.			
Vis'ble sup- ply U.S. & Can'da.	1899.	1899.	1898.
On pass. to U.K.	17,120,000	19,520,000	10,800,000
On pass. to Continent.	11,440,000	11,600,000	6,400,000
Total.....	63,256,000	67,198,000	23,127,000

The total amount of wheat in sight and on passage shows a decrease of 1,138,000 bushels compared with a week ago, and an increase of 43,188,000 compared with a year ago.

The amount of wheat on passage to the United Kingdom shows a decrease of 2,600,000 bushels compared with a week ago, and an increase of 6,320,000 compared with a year ago.

The amount of wheat on passage to the Continent shows a decrease of 160,000 bushels compared with a week ago, and an increase of 5,040,000 compared with a year ago.

VISIBLE SUPPLY OF GRAIN U. S. AND CANADA.

	Aug. 23, 1899.	Aug. 21, 1899.	Aug. 29, 1898.
Wheat	34,696,000	36,078,000	5,927,000
Corn..	6,970,000	7,883,000	16,530,000
Oats...	4,807,000	4,039,000	3,298,000
Barley	334,000	406,000	297,000

	On last week.	On last year.
Wheat dec.....	1,382,000	Inc.... 28,769,000
Corn dec.....	913,000	Dec... 9,560,000
Oats inc.....	768,000	Inc.... 1,509,000
Barley dec....	72,000	Dec... 37,000

C. P. R. EARNINGS.

Third week Aug.	1899.....	\$550,000
" "	1898.....	491,000
" "	1897.....	505,000
" "	1896.....	403,000

Missouri Pacific earned nearly the same amounts in these weeks.

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