

transactions, limited only by the quantities available, are reported. Manufacturers have raised their prices. The rolling mills are being operated to their full capacity and are supplied for orders for several months ahead. While most mills are supplied with raw material some of them are not, and their orders will tend to maintain what would appear to be the otherwise abnormal prices now ruling. Lake copper since February the 4th has been quoted at 18 to 18 $\frac{1}{4}$ c and electrolytic at 16 $\frac{3}{4}$ to 17c in New York. The latest quotations are 18 to 18 $\frac{1}{4}$ c for lake, 17 and 17 $\frac{1}{4}$ c for electrolytic copper in cakes, bars or ingots; 16 $\frac{3}{4}$ to 17c for cathodes, and casting copper at nominally 17c.

LEAD.

At the commencement of the month lead showed a further advance with \$4.70 quoted on the New York market and \$4.45 St. Louis. But during the following week a sharp decline was experienced, and prices fell to 43 $\frac{1}{2}$ c New York and 41 $\frac{1}{2}$ c St. Louis. The recovery since has been, however, rapid and prices have since remained fairly steady, in the vicinity of \$4.47. Our quotations for the last day of the month are \$4.47 $\frac{1}{2}$ New York, and \$4.42 St. Louis.

SPELTER.

Spelter is extremely strong and prices have advanced rapidly. Consumption is constantly improving, and as a result a scarcity is felt for immediate deliveries. The latest New York prices are \$6.45 to \$6.55.

COAL SHIPMENTS—JANUARY.

Following were the foreign shipments for January, by the New Vancouver Coal Mining and Land Co., Limited:—

Date.	Vessel.	Destination.	Tons.
1—SS.	Siam.....	San Francisco	4,360
6—San	Mateo.....	Port Los Angeles	4,344
11—SS.	Wyfield.....	San Francisco	5,148
16—SS.	Titania.....	San Francisco	5,030
18—SS.	Amur.....	Alaska	192
24—SS.	Siam.....	Port Los Angeles	4,335
29—SS.	Amur.....	Alaska	203
31—SS.	Wyfield.....	San Francisco	5,314
Total.....			33,185

Shipments of same mine till 20th February:—

Date.	Vessel.	Destination.	Tons.
3—	SS. Titania.....	San Francisco	5,069
8—	Bark Haydn Brown.....	Kahului, H. I.	1,190
9—	SS. Siam.....	San Diego, Cal.	4,312
11—	Str. Sea Lion.....	Port Los Angeles	4,382
16—	SS. Titania.....	San Francisco	5,069
17—	SS. Wyfield.....	San Francisco	4,651

Total.....24,642

Following were the Wellington shipments for January:—

Date.	Vessel.	Destination.	Tons.
5—SS.	Fastnet.....	San Francisco	250
6—SS.	Al-Ki	Mary Island	200
6—SS.	Bristol	San Francisco	2,500
10—SS.	Wellington.....	San Francisco	2,500
14—Sp.	Two Brothers.....	San Francisco	2,000
15—SS.	Pioneer	Port Townsend	40
19—SS.	Al-Ki	Seattle	200
19—SS.	Bristol.....	San Francisco	2,500
20—SS.	Pioneer.....	Port Townsend	30
23—SS.	Wellington.....	Comox	1,200

Total.....11,420

Following were the shipments from Union for January:—

Date.	Vessel.	Destination.	Tons.
7—SS.	Warrimoo.....	Vancouver	1,150
14—SS.	Rapid Transit.....	Seattle	256
14—Brig	Colorado.....	Mary Island	1,700
21—SS.	Rapid Transit.....	Seattle	258
28—SS.	Centennial.....	San Francisco	708
28—SS.	Wellington.....	San Francisco	1,100

Total.....5,172

Shipments of same place till February 13th:—

Date.	Vessel.	Destination.	Tons.
1—Bark	Dirigo	Skagway	450
2—Bark	Aorangi	Vancouver	1,600
2—Bark	Ogar	Skagway	60
13—Bark	Rangar	Vladivostok	500
13—Bark	Richard III.	Nanaimo	1,200

Total.....3,810

STOCK MARKET—FEBRUARY.

THE local Stock Market during February has been very active, and the shares of Crow's Nest Pass Coal Company have been in extraordinary demand, one firm of Victoria, Messrs. A. W. More & Co., reporting the sale of those shares to the value of \$900,000 in the last three months. Since our last report Crow's Nest shares advanced from \$34 to \$55, but owing to the introduction of a certain bill in the Legislature, they afterwards declined to \$45. Prices, however, have again rallied as a result of assurance from the Government that the bill will be amended so as not to interfere with the grant to the Crow's Nest Pass Coal Co. The market was very active until the introduction of this measure, which, however, prevented the consummation of several sales for which negotiations were in active progress.

In the Rossland market Big Three has advanced from 17 $\frac{1}{2}$ to 30c, Evening Star from 7 to 11 $\frac{1}{2}$ c, Iron Colt from 11 to 20c, Monte Christo from 11 to 16c, Victory Triumph to 10c, Virginia from 47 to 50c, War Eagle from \$3.20 to \$3.50, whilst Deer Park has fallen from 19 to 12c, Iron Mask from 95 to 83c and Georgia is quoted at 2c.

Slocan stocks have been in great demand this month and notably Noble Five, Rambler and Dardanelles. Noble Five has advanced from 18 to 31c, Rambler from 28 to 42c, Dardanelles from 16 to 18c. It is reported that the Rambler will pay a dividend next month.

In Nelson shares Dundee has advanced from 28 to 35c, Athabasca from 42 to 50c, Exchequer from 10 to 15c.

Coast mining securities have been very quiet with no movement to report.

Camp McKinney stocks have advanced in an astonishing manner and this is becoming a favourite camp with Toronto and Spokane investors. Several new stocks have been put on the market recently and there has been great activity displayed. Little Cariboo advanced in a few days from 3 to 4 $\frac{1}{2}$, Shannon is selling from 2 $\frac{1}{2}$ to 3c, Waterloo has advanced from 9 to 15c, Minne-ha-ha from 20 to 30c, Cariboo from \$1.50 to \$1.75. Camp McKinney Development Company's stock is selling at 16c (Warton claim). The Fontenoy was put on the market in Victoria and 40,000 treasury shares were offered and immediately taken up by Victoria purchasers at 15c within two hours. Application for 100,000 additional shares was also made, but orders could not be filled. It is supposed that the Fontenoy ledge is a continuation of the Cariboo vein. The stock has advanced to 20c., with scarcely any sellers at that price.

THE ROSSLAND STOCK MARKET.

(Special report and quotations by Messrs. Dickenson & Orde).

THE Stock Market here has, we think, during the past month and at the present time never been in a healthier condition since the great drop in Monte Christo. Just now there is a strong demand for these very shares, caused, undoubtedly, in a measure, by the arrival from Europe of Mr. Charles Hosmer, now in Montreal. It may be, and to us it appears probable, that this mine will very shortly be examined by that gentleman's expert; upon which resumption of work will be decided on. The favourite stocks of this market during February have been: Victory Triumph, Rambler, Cariboo, Virginia, Iron Horse, Monte Christo, Big Three, Athabasca, Noble Five, Tamarac, Dundee, King, Winnipeg, and Brandon & Golden Crown. The three last named properties are in the vicinity of Greenwood. It will be observed from the above list that many stocks of Ymir and of Slocan are mentioned; in fact, it may safely be asserted now that Rossland is the headquarters for all Kootenay mining shares. A stock worthy of particular mention is Big Three. This company owns the Snowshoe, Southern Belle and Mascot. The two former are situated on Red Mountain, upon its northern slope, and have no particular development work done upon them. The latter adjoins the Columbia and Kootenay and is an excellent property. The capitalisation of the company is \$3,500,000, in \$1 shares, which are at present quoted at 30 cents. This gives a value to the property of \$1,075,000. These facts speak for themselves; we fail to see any justification for such figures. We would rather recommend for present investment such shares as Rambler, Cariboo, Dundee, Virginia, Winnipeg and Brandon & Golden Crown. Of the first, we understand, that it has been authoritatively stated that a dividend will be paid on the 1st of March, and that the company have sufficient funds in the treasury to pay two more. Dundee is looking well and really very good results have recently been obtained from its concentrates. Winnipeg and Brandon & Golden Crown, adjoining each other, are reported to have very considerable bodies of high-grade ore in sight. The pooled