

velopes, 150,000. The stamps, which are on small pieces of the original envelopes fill 10 bushel boxes. "My friends are asking me what I shall do with the stamps," says Capt. Frost. "I am sure I don't know."

### THE TRANSVAAL STAMPS.

The philatelic outlook in Africa is a reaching one. The end of the war will presumably be the annexation of both the Orange Free State and the South African Republic. That will mean that for some time those countries will be administered as English Crown Colonies, and finally given their own colonial government. Then, beyond that, comes up the further question of African federation, when all the South African Colonies will be joined into one commonwealth, after the style of the Canadian Dominion. For some years the question of African Federation has been slowly ripening for ultimate settlement, and now this war will no doubt clear the way unmistakably for an early realisation of some scheme of federation. Hence, the outlook in South Africa, from a philatelic point of view, is crowded with interesting problems that cannot fail to be of absorbing interest to the philatelist. Postage stamps mark great historical changes, they are veritable milestones in the world's history, and he who busies himself in their collection finds himself profoundly and irresistibly interested in the daily development of great events.

As to the present market, Transvaal and Orange Free State are naturally having a brisk boom. The demand for modern Transvaals has been enormous. The oldest issues have also been having a turn, but their turn will come after the modern issues have been secured and the appetite has been satisfied. The older issues people imagine they can wait for better than the modern, which they calculate are more likely to rise quickly than the already highly priced older issues. And to a certain extent they are right. But by and bye they will learn to realize how few of the older issues there are to go round and that of a necessity many will have to go short.

However, perhaps a word or two may be of service in picking up modern issues of the Transvaal. Of the 1885 issue there are various perforations. In Scott's Catalogue these are all jumbled up together. But those perf. 12½ are very scarce and should be secured as soon as possible. At double Scott's Catalogue they will be bargains. The ½d gray, Scott's No. 88, is selling at all sorts of prices, from 1s 3d to 10s and over, and is the great of the lot. Only the ½d, 4d, 6d and 1s are found perf. 13½.

(TO BE CONTINUED.)

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