

## COPPER.

The market is quiet and inactive. American manufacturers being well covered for the moment, prospects for the summer months are considered favourable. European demand, however, has somewhat improved, and some fair orders have been received in New York. The latest quotations are: Lake Copper, 167½@17; electrolytic, 16.45; cathodes, 16.10@16.20; casting copper, 16¼@16¾.

## LEAD.

No change has taken place this month. St. Louis, 4.22½@4.32½; New York, 4.32½@4.37½. London prices range from £12 3s. 9d. @ £12 6s. 3d. for Spanish lead, and 2s. 6d. higher for English lead.

## SPELTER.

Business in this market is very fair. Prices, however, remain unchanged at 3.85@3.87½ St. Louis, 4.05 New York.

## THE LOCAL STOCK MARKET—MAY.

**W**ESTERN business has been decidedly more active this month, which has witnessed a marked recovery in the better class of securities. Thus, Centre Star has advanced from 28 asked, 26 bid, to 51, 48, the upward tendency having been regularly manifested for the past two weeks. At last month's prices the shares were quoted far below the intrinsic value, as is evident from the report of Mr. Wayne Darlington, who recently examined the mine. The slump in this stock is apparently now ended, and a recurrence on the same scale is not likely. Rambler-Cariboo has again showed much activity, and prices have advanced from 20, 24, to 29, 31. War Eagle has also advanced several points. Cariboo-McKinney, in consequence of satisfactory reports

from the mine, is firmer, and transactions are reported at 40@41. Crow's Nest has sold at \$80@883 during the month. St. Eugene is offered at from 86@90. Mollie Gibson has weakened considerably, some blocks being offered as low as 15. Iron Mask is also weaker, possibly in sympathy with the decline of War Eagle and Centre Star, and also as a result of the publication of certain particulars relating to the decision of the courts in the recent legislation in which the mine was involved. The Waterloo company, it is announced, is to be reconstructed, with a view to rendering the stock assessable, a meeting of shareholders being called for July 2 next to consider a resolution to this effect. In consequence prices have fallen to 1½@1½. Several dividends have been declared this month, including the Ymir of a shilling a share; the Arlington (Slocan), \$20,000; and the Bosum its first dividend of \$12,500. The recent strike in the Tyee mine, Mount Sicker, has had the effect of advancing the prices of this stock.

All things considered, the outlook is decidedly brighter, and if the present rate of ore production is maintained, it should not be long before Eastern confidence in British Columbia mines is restored.

## ERRATUM.

In Mr. R. C. Campbell-Johnston's article, entitled "Notes on Zinc Smelters in Conjunction With the Refining of Lead and Silver," published on page 158 of last month's issue, a reference is made to a process of salt-caking invented by Mr. A. S. Merry, managing director of Messrs. H. H. Vivian & Co., Ltd., Haford Isha Works, Swansea. Mr. Merry's name was misspelled by the substitution of the letter "u" for "e."

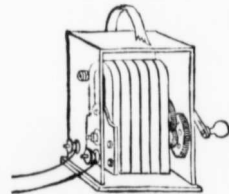
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