

apprehension. As a matter of fact, the report has had no effect on prices, as will be seen from our statement above. At the present time it is pretty well understood that there are no differences between the large sellers here and abroad. The price of refined copper in London remains very steady as shown by our reports.

## LEAD.

Lead has been quiet during the month prices remaining practically unchanged at 4 27½ @ 4 32½ St. Louis and 4 32½ @ 4 37½ New York. London quotations have ranged from £12.58.

## SPELTER.

The demand for spelter has lately improved somewhat and prices are slightly higher. The latest quotations are 3.90 St. Louis, 4.05, New York.

## COAL EXPORTATIONS.

THE foreign coal shipments from the Vancouver Island collieries for the seven months ending Sept'r 1st aggregate 636,413 tons. The shipments in September were divided as follows:

New Vancouver Coal Co.....	37,051
Union .....	2,659
Ladysmith .....	18,429

Total ..... 58,139  
1500 tons of coke were also shipped from the Union colliery during the month to San Francisco. For the three weeks ending the 20th September, the New Vancouver Coal Co., exported 19,197 tons to Mexico, Alaska and Californian ports.

The total amount of coke imported by San Francisco, in 1900, was 41,771 tons against 31,091 tons in 1890. Fully 50 per cent. of this came direct from the United Kingdom by sailing vessels, and over 6,000 tons were received from Comox, in British Columbia. It is difficult to estimate the quantity received by rail, as it does not pass through this city, but delivered direct to the consumers at interior points.

## THE LOCAL STOCK MARKET—SEPTEMBER.

CONDITIONS during the month have been fairly satisfactory, although there is little change in the general situation. Rossland has now become the most important market for local British Columbia mining shares, dealings in Toronto and Montreal having practically ceased. It will necessarily be some time before confidence among eastern investors is restored. In the west business has been quiet, but the market on the whole has shown greater strength. The decline of Cariboo McKinney and Cariboo Hydraulic, two of the best speculative securities locally listed, was most unexpected, and so far as the former is concerned somewhat inexplicable, as reports from the mine continue to be favourable, consequently a recovery in the near future may be expected. Touching Cariboo Hydraulic, however, the fall in the shares is explained by the disappointing results of the season's operations, the reason of which is referred to elsewhere in this issue. But although the quotations are affected, very few, if any shares are obtainable at present prices. The majority of the stock is in comparative few hands and none of the large holders are disposed to throw stock on the market. There can be no doubt that this confidence in the great potential value of the property is fully justified. Centre Star, which early in the month was firm at from 32 to 33, has since suddenly advanced to 48, probably in anticipation of the speedy settlement of the Rossland strike. Crow's Nest quotations remain unchanged at \$80 asked, \$62 bid. No transactions are reported. Noble Five continues fairly steady at from 9 to 10, the reported strike on the Maud E. claim having as yet failed to affect the market. Should the Last Chance vein be encountered as is expected in the next few days, a material advance in this stock may be looked for. Payne is firm at 15, large holders in the east having recently been heavy buyers. According to the report of the manager, prospects at the mine are brightening. Rambler-Cariboo has slightly weakened in the last few weeks, but there are few offerings. The only other features during September, was the advance in Winnipeg which gained 5 points. The property is reported to be in better condition than at any previous period.

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