

and the price has declined 10c. It closes weak and looks like selling lower. We recommend buying around 25.

MONTREAL-LONDON has declined 7c. A very large holder, the estate of a rich man, has been selling this stock, there are more shares coming out, and until their selling is through with, no advance in the stock will take place.

GOLDEN STAR—At the beginning of the week this stock was strong and remained so till last Wednesday, when it declined to 70½ here and 69 in the West. The mine is earning 2 p.c. a month and paying dividends of 1 p.c. It should do to buy. It has only 10 stamps going and the earnings show the rich nature of the ore.

CALIFORNIA—This stock has risen to 10½. As large blocks of the stock are put out of the reach of the market, no decline of importance is at all likely. 12,500 shares changed hands during the week and most of it has gone into strong investment hands.

The balance of the business has been well spread over the list, and amongst the most active shares not already mentioned, are the dividend-payers, treated in another column, and Slocan-Sovereign, Insurgent, Black Tail, Evening Star, and Princess Maud, the prices for which were steady.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

3,500 Alice A.....	23	20
10,700 Athabasca.....	40½	40
1,500 Black Tail.....	22	22
6,250 Big Three.....	22½	20
2,500 Canada Gold Fields.....	6½	6½
300 Cariboo Hydraulic.....	130	129
1,000 California.....	10	10
10 Crow's Nest Pass.....	\$35.00	\$35.00
14,800 Deer Trail.....	24½	22½
14,000 Dardanelles.....	13½	12½
2,600 Evening Star.....	11½	11½
6,500 Fair View Corp.....	9	8½
45,353 Golden Star.....	74½	60
2,500 Gold Hills.....	6½	3
2,200 Hammond Reef.....	35	31½
2,500 Insurgent.....	8½	8½
1,000 Iron Horse.....	13	13
3,000 Jo. 41.....	7½	7
1,000 Minnehaha.....	24	22½
1,500 Monte Christo.....	8½	8½
500 Morrison.....	15	15
500 Noble Five.....	25	25
2,000 Northern Belle.....	2½	2½
1,200 Olive.....	80	70
1,400 Republic.....	131	131
1,000 Rambler Cariboo.....	31½	30½
4,500 Rathmullen.....	7½	5½
500 St. Paul.....	2½	2½
1,000 St. Elmo.....	6½	6
14,000 Smuggler.....	3½	3½
7,500 Superior.....	15	8½
18,000 Van Anda.....	9½	8½
2,700 Victory Tri. Lph.....	8½	7½
2,000 Waterloo.....	69	9½
8,000 White Bear.....	4½	4½
2,000 Wonderful.....	5½	5½
4,500 Winnipeg.....	34½	31½

VANCOUVER MINING EXCHANGE.

RANGE FOR THE WEEK.

2,500 Athabasca.....	41	40½
7,000 Camp McKinney.....	10	10
4,000 Blue Bell.....	8½	8½
11,500 Dardanelles.....	13½	13
1,000 Honolulu.....	93	93½
16,225 Homestake.....	2½	2
2,500 Noble Five.....	26	26½
1,533 St. Elmo.....	6½	6½
25,500 Van Anda.....	9	8

STANDARD MINING EXCHANGE, TORONTO.

RANGE FOR WEEK.

2,500 Athabasca.....	41	40½
20,500 Alice A.....	25½	24½
1,000 Deer Trail.....	22½	22½
13,000 Deer Park.....	3½	3½
12,500 Empress.....	0½	5½
6,500 Fairview Corp.....	9½	8½
9,500 Golden Star.....	74½	65½
3,500 Gold Hills.....	6½	6½
500 Gold Fields (B.Q.).....	4½	4½
500 Hammond Reef.....	35	35
7,500 J. O. 41.....	7½	5½
500 Lucky.....	2½	2½
4,000 Northern Belle.....	2½	2½
500 Pathfinder.....	10½	10½
6,500 Rathmullen.....	7½	6
3,100 Smuggler.....	3½	3½
500 Silver Bell.....	2½	2½
6,300 Van Anda.....	9½	8½
3,000 White Bear.....	4½	4

ROSSLAND MINING EXCHANGE.

RANGE FOR WEEK.

3,000 Black Tail.....	21	21
1,000 Brandon & Golden Cr'n.....	29	29
13,000 Deer Park.....	4½	3½
4,000 Evening Star.....	12	12
10,000 Gopher.....	6½	5½
19,000 Homestake.....	3	21
2,000 Monte Christo.....	8½	8½
10,000 Mother Lode.....	8½	9½
16,000 Okanagan.....	13	12½
25,500 Rathmullen.....	7½	7
5,000 Rossland Red Mountain.....	11	11
500 St. Elmo.....	7	7
5,000 Tamarac.....	14	14
7,000 Virginia.....	20	19
20,000 Winnipeg.....	34	31

NEW YORK MARKET.

REVIEW FOR THE WEEK.

RANGE FROM JUNE 9TH TO JUNE 15TH, INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Sugar.....	161	147½	153½
Tobacco.....	92½	96½	97½
Brooklyn R. Transit.....	118	114	117½
Chicago B. & Q.....	134	131	131½
" Mil. & St. P.....	128	125½	126½
" R. I. & Pac.....	114	111½	111½
" & Northwest.....	153	152½	152½
Consolidated Gas.....	182½	169	159½
Manhattan com.....	116	111½	112
Met. Street Ry. Co.....	222	220	226½
N. Y. Central.....	132½	130½	131½
Northern Pacific.....	45	44½	46½
" Pfd.....	76½	75½	75½
Pacific Mail.....	49	45	48½
Peoples Gas.....	122½	118½	120½
Tenn. Coal & Iron.....	65	63	60½
Union Pacific.....	42	40½	40½
" Pfd.....	76½	74½	74½
U. S. Rubber.....	54	52½	54½
J. S. Leather Pfd.....	72	70	71½
Air Brakes.....	173	170	170
Anaconda Copper.....	54½	49½	49½
Tin Plate.....	39	38½	38½

*New Basis.

The development of the bull market has shown no abatement during the past week. In the early quotations there was a temporary set-back caused by the disappointment in the result of the Government crop report issued at the beginning of the week. Since then, we have had on the contrary increased evidence of a revival of public interest in speculation and renewed confidence on the part of those who are taking care of special properties. This has been doubly gratifying when we take into consideration

the unsettled state of political affairs both in the Transvaal and in Paris, France.

Continental orders have been slightly reduced on this account, although settlement days which occurred this week in London failed to reveal the predicted short interest in Americans. Buying orders have been received in scattered amounts from Berlin and London but these orders have been executed mostly in the Standard stocks, in such stock as St. Paul, Union Pacific pfd., Burlington, Quincy, Canadian Pacific, Louisville & Nashville and Norfolk and Western, etc.

St Paul at the present price offers special inducements to the investor. Never were the bonds selling at a better price than they are to-day, and never did the St. Paul's earnings warrant a better price for the stock than they do to-day.

The aggregate short interest has undoubtedly been reduced materially, but the big shorts who are betting on their view of the situation do not apparently change their convictions or position. This means that violent fluctuations are in store for the market, but it may be found that the developing speculation is one which can endure hard blows.

Something can be said in favor of almost all groups of stocks.

The Northeastern roads have the spring wheat promise. The Southwestern roads are less favorably situated, but have a very large volume of general business in sight.

The coal stocks are not unlikely to be affected by very important combinations at an early date.

Indications are that there is a possibility in the near future of the Sugar trade war being settled.

The Steel stocks never had such conditions before, and their heaviness is almost suspicious.

The money situation cannot cause any alarm, with the Banks holding over two hundred millions of specie. There can be no cause for anxiety, because a moderate amount of gold goes out of the country at midsummer. This loss of gold is considered only a temporary matter, and of little importance in view of the abundant supply of funds.

The large reaction has cleared the market of weak accounts and has made low point from which prices can have a substantial advance before reaching level which was not considered too high at the beginning of the year.

Outside forces seem to be working favorably. There is no mistaking the damage to winter wheat, but other crops afford good promise.

Clearances continue to show the largest volume of business on record.

Railroad earnings show comparatively few decreases and in several cases abnormally large. The present month brings an extraordinary number of dividends which will result in disbursements next month, probably the largest on record in this country.

O. LEGER.

Manager French Dept. Montreal District

SUN LIFE ASSURANCE CO., OF CANADA.

July 1st

Agents Wanted.