

and sent it up to 49. It closed yesterday at 48 to 48½, and looks like hanging around these prices till some fresh news comes to hand regarding its future prospects.

GOLDEN STAR—From 66, at which price there was free selling last week, this stock has advanced to 73 on sales of 47,100 shares. The reports from the mine are of such a satisfactory nature that it should do much better as to quotations. The ore is reported as being rich and in good quantities. It has just paid its 7 p. c. dividend, and promises to keep this rate up monthly. If it can do this, it should sell at double its present price.

BLACK TAIL—Fair trading between 22 and 23 has taken place in this stock. Its friends are confident of its future. From appearances it promises to be an active issue.

EVENING STAR—This stock has claimed some attention, though quiet it maintains the advance it has made during the past thirty days. 12,500 shares sold at 11.

BURLEY—The reported sale of Sultana and the scarcity of the shares have enabled the friends of this company to boom the stock. It sold at 15 and advanced without further sales to 20, at which price 6000 changed hands. When more stock comes on the market it will be easier to judge of its popularity generally. The cause of the rise is not a very strong reason for its change in quotations. We should recommend caution before buying.

War Eagle, Payne, Montreal-London, have been slow at unchanged prices. Monte Christo has been soft. Canadian Gold Fields sold to the extent of 25,500 shares at 6. California has been in demand at 8 to 8½ at which prices small sales have been made. Decca has been dull but would have been bought readily at 33. The balance of the trading was light.

TORONTO MINING EXCHANGE.

RANGE FOR THE WEEK.

5,500 Alice A.....	22½	21
2,300 Athabasca.....	40	39
5,500 Black Tail.....	22½	21½
3,200 Big Three.....	20	16
8,000 Canada Gold Fields.....	6½	6
200 Cariboo Hydraulic.....	13	129
2,500 Deer Park.....	3½	3½
14,000 Deer Trail.....	22	22
13,500 Dardanelles.....	13	11½
5,000 Evening Star.....	11	11
1,500 Empress.....	5	4½
1,600 Fair View.....	10½	10½
58,900 Golden Star.....	73½	65½
1,500 Gold Hills.....	5½	5½
10,400 Hammond Reef.....	30½	33½
2,000 Hiawatha.....	25	25
1,500 Iron Colt.....	11½	11½
4,500 Insurgent.....	8½	8
1,750 Jo. 41.....	6½	6
6,000 Minnehaha.....	22½	21½
3,500 Monte Christo.....	9½	8½
1,500 Noble Five.....	27½	27
500 Northern Belle.....	3	3
1,200 Olive.....	78	75
1,500 Republic.....	133	132½
6,700 Rambler Cariboo.....	33	30
7,600 Rathmullen.....	6½	5½
1,400 St. Elmo.....	6½	6½
1,100 Sentinel.....	16½	16
16,500 Smuggler.....	3½	3½
4,000 Superior.....	7½	7
1,000 Silver Bell.....	2½	2
35,000 Van Anda.....	9	7
3,750 Victory-Triumph.....	8½	8
500 Virginia.....	19	19
5,800 Waterloo.....	10	9
500 White Bear.....	4½	4½
3,000 Wonderful.....	6½	6
2,000 Winnipeg.....	31	31

STANDARD MINING EXCHANGE,

TORONTO.

RANGE FOR WEEK.

900 Athabasca.....	40	39
1,500 Alice A.....	24½	21½
1,000 Deer Trail.....	22½	22½
5,800 Dardanelles.....	12½	11½
1,600 Empress.....	5	4
1,000 Fairview Corp.....	9½	9½
33 250 Golden Star.....	73	70
2,000 Gold Hills.....	6	6½
500 Hammond Reef.....	34½	34½
8,000 J. O. 41.....	7½	6½
500 Lucky.....	3½	3½
2,000 Monte Christo.....	10	9
2,500 Northern Belle.....	2½	2½
500 Rathmullen.....	5½	5½
40,000 Smuggler.....	3½	3½
500 Silver Bell.....	2½	2½
6,000 Van Anda.....	9½	7½
700 Waterloo.....	10	9½
2,000 White Bear.....	4	4

VANCOUVER MINING EXCHANGE.

RANGE FOR WEEK.

1,100 Cariboo-Hydraulic.....	149	146
2,000 Camp McKinney.....	10	10
4,000 Blue Bell.....	8	8
17,950 Dardanelles.....	13	11½
1,000 Deer Park.....	4½	4½
2,000 Noble Five.....	26½	26½
1,500 Insurgent.....	8½	8½
2,000 Pearl.....	8½	8½
6,000 Rambler-Cariboo.....	32½	32
1,866 St. Elmo.....	6	6
14,000 Van Anda.....	8½	6½
1,000 Winnipeg.....	30½	30½

ROSSLAND MINING EXCHANGE.

RANGE FOR WEEK.

5,000 Deep Park.....	4½	3½
5,000 Dardanelles.....	13	12½
4,500 Evening Star.....	12	11½
6,000 Iron Horse.....	13½	13½
5,000 London Consolidated.....	40	40
1,000 Mountain Lion.....	140	140
7,500 Okanogan.....	12½	11½
4,000 Rathmullen.....	6	5½
10,000 Rambler-Cariboo.....	32½	31
1,000 Tamarac.....	15½	15½
5,000 Virginia.....	19½	19
3,500 Van Anda.....	9	9
5,000 Victory-Triumph.....	9	8½
8,500 Winnipeg.....	31	30½

NEW YORK MARKET.

RANGE FROM JUNE 2ND TO JUNE 8TH, INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Sugar.....	153½	138½	150½
*Tobacco.....	99	93	98½
Brooklyn R. Transit.....	115½	106	114½
Chicago B. & Q.....	132½	127½	131½
" Mil. & St. P.....	126½	122½	125½
" R. I. & Pac.....	113½	108½	112½
" & Northwest.....	157	151	155½
Consolidated Gas.....	172½	163	167½
Manhattan con.....	112½	104½	110½
Met. Street Ry. Co.....	219½	208½	218
N. Y. Central.....	132	128½	131½
Northern Pacific.....	48	45½	47½
" Pfd.....	76½	74½	76½
Pacific Mail.....	48	46½	48
Peoples Gas.....	118½	115½	118½
Tenn. Coal & Iron.....	85	87½	83½
Union Pacific.....	41½	39½	41½
" Pfd.....	75½	73	75½
U. S. Rubber.....	59	49	52½
U. S. Leather Pfd.....	70	69	70
Air Brake.....	165	165	165
Anaconda Copper.....	56½	49½	50½
Tin Plate.....	38½	34½	38½

*New Basis.

REVIEW FOR THE WEEK.

The aggressive bear campaign culminated the middle of last week. There was then a rally, during which time the bear leaders looked on with composure. In the second hour, Saturday, the bears attempted to regain control, delivering a general attack which was successful. Thus far this week the market has seen a daily attack and a daily recovery, showing the two parties to be willing to test their strength.

It is obvious from this that the character of the market has undergone a change. It is no longer a one-sided bear campaign. It has the appearance of a market which rebounds when hammered. Such a market usually goes up because bears in hammering lose stock which they have to buy back at a loss, while those who are looking on gradually see that money comes easiest on the buying side.

Indications are that the market is getting into this position and that the bears are finding that it takes more stock to get prices down than they are able to buy during the operation. There is nothing more convincing that this to a large operator as to the real character of the market which he is trying to control.

The liberal supply of money, not only in N. Y., but in the banks all through the country shows that the investment fund is still large. As a whole, there is money for investment and for speculation. It is quite within the probabilities that advance in prices, manipulated at the outset, will bring a volume of buying which will compare favorably with the buying which seemed inexhaustible a few months ago.

The dividends which are being declared this month can hardly fail to exert a good influence. The oppressive feeling resulting from the volume of new securities may be mitigated by observing that these stocks are yielding a fair return on the investment. Half a dozen at least of the newer industrials declare dividends this month and some of them at least make very gratifying statements.

The crops are beginning to feel the effects of warm weather. It has often been observed that crops have seldom been seriously harmed by too much rain in May. Reports received in the last few days have alluded to the point that, notwithstanding the lateness of sowing, wheat, in many cases, is showing a growth so rapid as to make up for the delay at the outset. The gold shipments, which at another time would be an important speculative factor, are of no importance now, because the country has gold enough and money enough for all current requirements.

The export of gold this season does not seem likely to be more than half the average amount.

TOTAL FUNDS, \$20,000,000.00

THE LONDON ASSURANCE CORPORATION.
(FIRE)

HEAD OFFICE FOR CANADA:
1762 Notre Dame St., MONTREAL.
E. A. LILLY, Manager.