

NEW YORK EXCHANGE.

DECLINE IN AMERICANS DUE TO LIQUIDATION IN BERLIN — A. M. T. SOLD LOW ON SPOT ORDERS — LONDON AT FIRST A HEAVY SELLER IN WALL STREET — MARKET GREW STRONGER TOWARDS CLOSE.

New York, Jan. 4.

The Bank of England rate remains unchanged.

The market for Americans is weak, declines averaging about $\frac{3}{4}$ p.c.

There is no news from South Africa of a disturbing nature, nor is there anything to create anxiety in the financial outlook consequently the decline in Americans and the heavy selling of yesterday are causing a good deal of astonishment.

One explanation advanced is, that during the weekly settlement several of the big American houses in London took over a considerable number of stocks from weak houses in order to save them from failure, and that these houses now think it desirable to liquidate what they took over.

Advices from Germany do not indicate that there is any prospect of strained relations between Great Britain and Germany on account of the seizure of German vessels in Delagoa Bay.

It is now definitely stated that the Consolidated Gas Co. has acquired control of the N. Y. Light Heat & Power Co. This arrangement will, it is said, put the Con. Gas Co. in a commanding position in New York city, and it is believed that an early termination of the gas war will result.

St. Paul earnings fourth week December increased \$12,499, and are the largest earnings of any fourth week in December in the history of the company. They are not likely to have much effect on the price, as the memory of the November statement is still fresh in the minds of Wall Street, wherein it was shown that in spite of the enormous increase in gross earnings, there was a decrease in net.

New York (noon), Dec. 4

The decline in the London market and the heavy selling by arbitrage brokers caused a decidedly weak opening.

The cause of the pressure from abroad was a matter of considerable surprise, but it is believed that it is due to heavy liquidation in Berlin by two or three big houses who in the decline which took place had helped out their smaller brothers. It is not believed that it has any relation whatever to political events; in fact, almost all reliable advices maintain that all the talk about strained relations between Great Britain and Germany are nonsense.

A.M.T. was one of the weakest on the list, selling down to par on the uncovering of stop orders. Support, however, quickly developed and it rallied, although still selling below last night. The estimate of the showing to be made by its annual statement has been somewhat reduced and it is not believed that more than 10 p.c. has been earned on the common.

Other stocks were under considerable pressure, the bulk of the selling was put down to the bears. London was a fairly heavy seller of all industrial stocks. The sales being estimated at about 30,000 shares. It is estimated that yesterday they sold fully 60,000; consequently their sales in the two days are about 100,000 shares.

About 11 a.m. almost all the London selling orders were cancelled and it was reported that the liquidation in Berlin had

been completed. Prices quickly rallied and the market is now strong at about best figures of the day.

Sentiment is decidedly more cheerful than at any time since the London selling began.

STANDARD MINING EXCHANGE.

Toronto, Dec. 3.

SALES :

Golden Star—1000, $31\frac{1}{2}$.
Van Ande—5000, $5\frac{1}{2}$.
Minnehaha—1500, $12\frac{1}{2}$. 1000, 12.
Fairview Corp.—2000, 4.
Van Ande—500, $5\frac{1}{2}$.
Manitou—1000, 20.

TORONTO MINING EXCHANGE.

Toronto, January 2.

SALES :

Deer Trail—1000, $13\frac{1}{2}$.
Van Ande—15,500, $5\frac{1}{2}$; 24,500 (W.D.), $5\frac{1}{2}$.
White Bear—1000, $8\frac{1}{2}$. 1000, $8\frac{1}{2}$.
Winnipeg—800, $28\frac{1}{2}$.
B. C. G. F. S.—3000, $8\frac{1}{2}$.
King—1000, $24\frac{1}{2}$.
White Bear—2500, $8\frac{1}{2}$.
Dardanelles—500, $10\frac{1}{2}$.
Republic—2000, 105, 100, 104.
Princess Maud—500, $8\frac{1}{2}$.

Toronto, Jan. 3.

Athabasca—1750, 30.
Van Ande—2500, $5\frac{1}{2}$.
Minnehaha—2000, $18\frac{1}{2}$.
Golden Star—1000, $31\frac{1}{2}$.
Monte Cristo—1000, 6.
Giant—1000, $8\frac{1}{2}$.
Golden Star—500, 32.
Giant—2500, $8\frac{1}{2}$.
B. C. Gold Fields—2500, $8\frac{1}{2}$.
Minnehaha—1500, $12\frac{1}{2}$. 1000, 10.
Fairview—2000, 4.
Manitou—1000, 20.

ROSSLAND MINING EXCHANGE.

Rossland, B.C., Jan. 2.

SALES :

Gold Reef (pooled)—5000, 3.
I. N. L.—2000, 25. 1000, $24\frac{1}{2}$.
Okanogan—3000, $8\frac{1}{2}$. 1000, $8\frac{1}{2}$.
Giant—2000, $8\frac{1}{2}$. 6000, $8\frac{1}{2}$.
Katie D. Greene—3000, $7\frac{1}{2}$.
Tamarac—500, 9.

Rossland, B.C., Jan. 3.

SALES :

Giant—1500, $8\frac{1}{2}$.
Okanogan—6000, $8\frac{1}{2}$.

LONDON AND PARIS.

Jan. 4, 1900.

Bank of England rate	6
Open discount rate	52-1
Paris Rente	99 42
French Exchange	25f. 23
Consols, money	92
Canadian Pacific	93
New York Central	136
St. Paul	120
Union Pacific	76

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