

# NEW YORK EXCHANGE.

MARKET OPENS STRONG, BUT IS NOT BROAD — SUGAR AT 119 AGAIN — GOULD STOCKS RECEIVING SPECIAL ATTENTION — TO-DAY'S BANK STATEMENT GOOD, BUT MAKING LITTLE STIR.

New York, Jan. 20.

The afternoon market of yesterday was strong on favorable trade outlook and on official intelligence of General Buller's steady approach to Ladysmith. The strength in one class of stocks also supported the other classes. Traction stocks to the amount of 15,000 shares were traded by London, partly selling of Norfolk & Union and partly buying on balance of the general list. Third Avenue gave way on reported failure of proposed financing measures and the Great Northern weakened on report of labor troubles which, however, are said to be nearing peaceful settlement. Little stock coming out on this adverse rumor about T. A. V., a sharp recovery took place, and Metropolitan sympathetically made an advance movement. It had been sold previously on anticipations of decline.

Missouri Pacific exhibited considerable strength and sympathetically infused considerable strength into the Gould stocks. These were paid much attention to by commission houses which were doing large business. Their activity as compared with that of a few days past has been a better sign of the market. American Steel and Wire Co., it is believed, has too large a business to keep the fight up with the strikers. What was called inside buying was obvious in Union Pacific and in this connection there was considerable enquiry for Northwestern.

This morning the list opened steady and in some cases strong, Sugar advancing in the first hour to 119. There can be little doubt now that working agreement exists among the refiners. It was on the strength of this that to-day's rally appeared. Openings were almost all strong and if the market was less broad than yesterday's, this may be accounted for by the holiday and by the waited for issue of the bank statement. The statement is expected to make a good showing inasmuch as large returns from the interior are to hand and the normal condition of loans and deposits is almost guaranteed by reported transactions.

The London market continues dead, waiting for further news from South Africa. The only official despatches that have been made public shows that the British now occupy an important position.

Possibly the lack of any definite news may cause some realization to-day.

The Bears are not likely to be very aggressive, as an excellent bank statement is expected. Even if we do not get news of a British victory to-day there is a strong probability that it will come on either Sunday or Monday.

## N. Y. BANK STATEMENT.

Reserve, inc. ....	\$7,478,226
Loans, inc. ....	4,579,100
Specie, inc. ....	7,841,700
Legals, inc. ....	4,194,800
Deposits, inc. ....	16,230,700
Circulation, dec. ....	21,800

## COPPER IN 1899.

(See page 6.)

kept up their production. The Mansfeld in Germany shows comparatively little change. Germany shows comparatively little change.

The Cape Copper Company has worked its mines in South Africa to their full capacity and is developing a new deposit. In the early part of the year the Japanese mines, especially the Ashio, produced well, and a considerable quantity of copper was exported from Japan, which has for some time past consumed nearly all of its own production of copper, or sent it to China. About the end of September the Besshi, mine, the largest producer in the country, was completely drowned out by a sudden flood. At the same time the villages adjoining the mines, which were inhabited by the miners and laborers employed there, were also submerged and more than 600 persons were drowned. The mine is in the Province of Iyo, in Shikoku, and has been for some time operated under lease by Mr. K. Sumitomo of Osaka. The production in 1898 was about 7,000,000 lbs (4,200 metric tons) of fine copper. The restoration of the mine will take some time, as nearly all of the machinery was destroyed, and the shafts and underground workings submerged, while nearly all the skilled miners and laborers employed were drowned in the flood, and it will take time to replace them. — Engineering and Mining Journal.

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