New Orleans Daily Crescent.

FRIDAY MORNING, JULY 13, 1866.

New Orleans Money Market.

CRESCENT OFFICE, NO. 24 CAMP STREET, } Thursday Evening, July 12, 1866.

The Gold market opened steady this morning at yesterday's closing figures, 140@140¼, but rates soon fell off to 140⅛, owing to the reported advance in United States five-twenties at London. The receipt of private dispatches, announcing an upward movement at New York, despite the European news, created an immediate reaction, however, and prices went up to 150 on the street, from which they again receded to the opening figures, which have constituted the closing figures, for the day's offerings were light throughout, and the demand was of a very restricted character both at and outside the Brokers' Board.

We subjoin the whole of the movement in the latter, in the order of sales, viz: $20,000 at 140; $11,500 at 148⅛; $3000 at 148; $3000 at 147⅞; $2,000 at 147⅞@148⅛ (in several lots) $15,300 at 149; $5000 at 149⅛, and $1000 and $2000 at 149⅛. Sales of Silver have been restricted to dribblets, and the market closed inactive at 149@149⅞ for Gold; at 138@140 for American Silver coin, and at 151@153 for Mexican dollars.

FOREIGN EXCHANGE—We have no variation of any kind to notice in rates of Sterling or France. The demand is still of a very restricted character, and the supply of Commercial is smaller than for some days past. We subjoin the few sales of which particulars have been reliably furnished, viz: £1050 bank Sterling at 162½, and £2000 ditto at 163; £1000, £7500 and £500 clear bills at 161; £500 and £700 bank at 108½ for Gold, and some other amounts at corresponding figures. In France, the movement continued limited, with sales of 25,000 at 5.30f., and 30,000 on Paris at 5.35f. The closing quotations were: 164@165 for Bank Sterling; 161@163 for clear bills; 154@157 for bill of lading bills; 5.35f.@5.30f. for Bank France, and 5.45f.@5.40f. for outdoor Francs.

DOMESTIC EXCHANGE—There is no alteration of any kind to refer to in Domestic Exchange. Offerings of commercial disclose but little, if any, increase, while the demand continues unusually restricted at bank for remittance purposes. The only outdoor purchases reported to day were $30,000 New York sight, in two lots, at par; $15,000 sixty days' do. at ⅛ ⅌ cent. discount. We still quote ⅜@¼ ⅌ cent. premium at bank, and par@¼ ⅌ cent. discount out of doors for sight checks on the Northern cities.

UNCURRENT NOTES AND SECURITIES—The movement in the former has been but little better than nominal since our last, but operations in the latter, especially in Jackson Railroad Stock, which has improved under favorable advices from the commissioners of the company in Europe, have been moderately active. The outdoor sales include $500 Bank of Louisiana notes at 68½c., 80 shares City Railroad stock at 198, 10 do. at 198½, and 3, 10, 15 and 50 do. at prices that have not transpired, 46 shares Citizens' Bank at 146, 100 do. Commercial Water Works at 54½, 25 do. Louisiana National Bank at 99½, 24 do. Union Bank at 50, 460 do. Jackson Railroad Company at 91, 490 do. at 91, and 50 do. Bank of America on private terms. The transactions at the Brokers' Board are detailed in the following statement, which is a transcript of the official record, viz.:

MORNING SESSION.

5 shares Canal Bank stock	67½
$5,000 Gold	140⅞
$500	140
$15,000	148
$1,200	148⅛
$3,000	148⅞
$2,000	147⅞
$5,000	147⅞

EVENING SESSION.

$600 Opelousas Railroad, first mortgage bonds with 6 per cent. due coupons attached	73½
$1,000 Louisiana State Bank notes	68½

SPECIAL DISPATCHES—Our financial and commercial friends have again kindly remembered us to-day, as will be seen by the annexed private dispatches, which they have placed in our hands with permission to publish for the benefit of our readers generally:

NEW YORK, July 12.—Gold opened at 140½-11 a. m.—Gold 140½; sterling exchange has advanced; commercial 109; 109½ for sight bills; cotton extremely dull. 11:30 A. M.—Gold 151; cotton dull at 35@37c. 12 M.—Gold 51½; cotton dull and nominal at 35@37c.

LIVERPOOL, June 29, via steamer Persia.—Sales for the week, 78,000 bales; market more active, and advanced ⅛@¼d., afterwards market receded from previous advance, and closed easier at ⅛@¼d. advance on the week. 30th—Markets quiet and steady; estimated sales Saturday, 10,000 bales; five-twenties 64½; consols 86⅞. 1:30 P. M.—Gold 151½; cotton heavy at 35@37.

THE NEW YORK MARKET.—The Evening Post of the latest date says:

Gold speculation lacks interest, owing to the diversion of operators to the stock exchange. The premium is rather stronger, under a large demand for custom duties. The "short" interest appears to have been largely reduced, and 4 per cent is paid to have gold carried.

The following amounts in gold have been paid out of the sub-treasury on account of July coupons:

On July 2	$637,488
On July 3	1,099,963
On July 4	1,182,751
	$21,060
Total	$3,074,152

Only a limited amount of certificates of indebtedness has been presented at the sub-treasury for redemption this week; the agreement for that period does not exceed $1,500,000.

The loan market is rather more active, owing to the renewal of speculation in stocks. Fewer applications are made for loans on gold. On call loans the rate is about equally divided between four and five per cent.

Governments continue very active. In addition to a brisk home market for investment there is also an extensive inquiry from foreign bankers for old 5-20's, under which the bonds sold at 105⅞@105⅞ at the board, and subsequently at 105½@105⅝. The issue of 1865 sold at 104½@104⅝. 10-40's are firmer, closing at 97¾, and 7-30's at ⅛ better.

The Chicago Tribune reports:

The money market to-day was very much unsettled, in consequence of the efforts of one or two of the national banks to increase the volume of their currency for their statements on Monday next. For this purpose one banker threw upward of $200,000 of Eastern exchange upon the market, which completely broke it down, and rendered the money market close and stringent. In some quarters, however, money was moderately easy, and good paper was acceptable at ten per cent. per month.

The rates of Eastern exchange to-day were very irregular. Round lots were sold among bankers at $1 50@$2 per thousand discount, but counter rates were steady at par selling, and ⅛@1-10 discount buying.

The Cincinnati Gazette, of Tuesday, reports:

The banks have a fair supply of currency, and they are able to meet the wants of their regular customers at rates of interest ranging from eight to twelve per cent. It is noticeable, however, that there is a continued flow of currency into the interior.

STATE BONDS.—The New York Commercial Advertiser says:

The Stock Exchange committee on securities have recommended, and the board has resolved that in future instead of the present call of North Carolina, Virginia and Tennessee State sixes that it should be: First, North Carolina, Virginia and Tennessee State sixes as at present, with coupons of and from July 1, 1861. Second, do. do., coupons off. Third, do. do., new bonds dated January 1, 1866, and after.

The first and second mentioned above to include all bonds which are acknowledged by the State, and which the State will fund the coupons, regular in other respects, and bonds dated January 1 and April 1, 1866, which being acknowledged by the State are to be considered a good delivery as North Carolina State bonds old issue. In the case of the new bonds, those of the denomination of $1000 and $500 only to be good delivery.

STOCK BROKERS AND THEIR CUSTOMERS—*Important Decision in the Supreme Court.*—In the supreme court to-day, before Judge Grover, the following proceedings took place:

W. B. & C. Jaudon against Josiah W. Butler. The plaintiffs, who are stock brokers, sought to recover from the defendant the sum of $4,500, which they claim to have lost by reason of their having bought for defendant, at his request, on the 6th day of April, 1864, one hundred shares of Fort Wayne, at 150 a share, on a margin of $1000, which stock they sold on the 18th of April following at par, on the ground that the defendant failed to keep his margin good.

The testimony on the part of the plaintiffs was that defendant, when he gave the order for the purchase, agreed to keep with plaintiffs a margin of ten per cent. in all times good; that on the 16th of April, the market having declined, the plaintiffs asked for additional margin, when the defendant gave them an order on another stock firm to receive it at 140 a share; that on presenting the order to that firm on the 16th inst., they refused to honor it; that on the following Monday a panic occurred during which the stock fell from 150 to 90; that the plaintiffs not being able to find the defendant, he having no office well known, sold the stock out at par without further notice, bringing the defendant in debt to them over $4500; but a day or two after plaintiffs met defendant, and informed him of what they had done, to which he replied, "all right."

The defendant's testimony contradicted every material statement of plaintiffs. He denied promising to keep his margin good, and claimed that he had given the plaintiffs direction to deliver the stock to a Mr. Fitch, on the 16th of April, at $160 a share; that he had made the requisite arrangements with Fitch for that purpose, and that plaintiffs had neglected to do so. He further denied that he had ever been notified to put up more margin, or that his stock was to be sold, but claimed that he never knew of the sale until three days after the plaintiffs had sold it, at which time the stock had rebounded to 125; that he had at once repudiated the sale, and so far from ratifying it had demanded back his margin of $1000, which he claimed in this suit to recover from plaintiffs.

Several interesting law questions were raised in the course of the trial.

Counsel for the plaintiffs offered evidence of a well established usage authorizing brokers to sell out the stock of their customers on the exhaustion of their margin, to which defendant's counsel objected.

After due discussion, the court decided to admit the evidence, on the ground that if such a usage was proved, the defendant, being an old speculator, should be presumed to have contracted with reference to that usage, unless the contrary was shown.

The next question which arose was as to the nature of the legal relations existing between the parties, and their consequent mutual duties and liabilities. The counsel for the defendant argued that the relation was not of pledgor and pledgee, and that the plaintiffs had therefore no right to sell the stock without first calling upon the defendant to redeem his pledge, and in default on defendant's part therein, to give him notice of the time and place of sale, and then to sell the same at public auction; and to support this proposition the case of Brass against Worth, 31 Barb., was cited, and the case of Markham against Jaudon—J. Foster's decision.

The counsel for the plaintiffs claimed, on the contrary, that the relation of the parties was that of principal and factor, or consignor and consignee; that to "keep the margin good" was an essential element of the contract; that by reason of the defendant's failure in that respect the right of sale by the plaintiff accrued; follows and; that to compel the broker to give notice of the time and place of sale would be productive of the most monstrous injustice, and might prove ruinous to him.

In support of this position, counsel quoted "Smith against Dehon, court of appeals;" "Hanks against Drake;" and "Blackmar & Thomas."

The court, after hearing argument on both sides, decided to charge that if the jury believed the plaintiffs—that defendant agreed to keep ten per cent. margin good, and failed therein—then the plaintiffs had the right to sell out the stock. If, on the contrary, they believed the defendant—that nothing was said about keeping the margin good—then a verdict must be for defendant, unless they believed he ratified the sale, when verdict must be for plaintiffs, no matter what the agreement was. After summing up—by Mr. Warren for defendant, and Mr. R. S. Bennett for plaintiffs—the jury retired, and brought in a verdict for plaintiffs for the sum of $4500, the full amount claimed.

New York Evening Post, June 28.

Commercial Intelligence.

CRESCENT OFFICE, NO. 24 CAMP STREET, } Thursday Evening, July 12, 1866.

COTTON—The market opened this morning with the steamship St. David's advices, one day later from Europe, at hand, which were generally pronounced favorable; soon after, however, the Persia's accounts, two days still later, were received over the wires, which bring our reports from the other side of the Atlantic down to the 1st inst. The sales of cotton at Liverpool for the week ending June 29th were 78,000 bales, at an advance of ¼@¼d. Sales on the 30th 10,000 bales, at prices unchanged. The Persia's news was looked upon as decidedly cheering by factors, and in addition to the above, it stated the fact that the stock at Liverpool, by previous report, had been over-estimated 60,000 bales, of which the American proportion was 20,000. The actual account having been, on the last day of June, 658,000 bales, of which 424,000 were American. Some New York private telegrams came to hand during the day, which indicated increased weakness in that market, however, despite the encouraging tone of the European intelligence, but they have had no effect whatever, and our market has been firm though quiet throughout the day. Most of the principal holders have uniformly refused to uncover their samples throughout, and the few sales which transpired and which amounted in the aggregate to only 650 bales, divided among seven buyers, were effected at rather fuller prices than have ruled heretofore. Rates are however still too unsettled to obtain reliable quotations, and we have again to repeat previous figures, with the remark that even running lots of cotton of good staple cannot be purchased otherwise than in very small lots at the inside rates, viz: Ordinary 25@27c., good ordinary 29@30c., low middling 32@33c., and middling 34@36c.

STATEMENT OF COTTON.

Stock on hand Sept. 1st, 1865—bales		85,149
Received since yesterday	208	
Received previously	737,213—737,421	
		821,060
Exported since yesterday	600	
Exported previously	714,356—714,956	
Stock on hand and on ship board not cleared		104,204

SUGAR AND MOLASSES—There have been no receipts from the coast since yesterday. The supply of Louisiana Sugar and Molasses is nearly exhausted, while the foreign productions in better supply but with scarcely any demand. We have heard of no sales of any magnitude to-day. The business done was a small retail trade, at 12½@13c. for common, 14½c. for fair, 15½c. for prime, 17c. for yellow clarified, and 17½c. ⅌ lb for white Louisiana do. There is no movement in Molasses, but the last sales of Cuba were at 50c. ⅌ gallon.

TOBACCO—There has been some little inquiry to-day but it did not result in sales of any magnitude, and what business was done has been surrounded with so much secrecy that it is impossible to give any correct idea of the market. Sales of 10 hhds. have been reported, however, on private terms. The stock on hand is ample, and exhibits a good assortment, while the prices offered are considerably below the views of holders; but as quotations are nominal we omit them.

FLOUR—The market is unusually quiet. The supply on hand is not large, and rates are still weak and unsteady, but any improvement in the inquiry would cause an immediate advance in prices. The sales to-day were confined to 640 bbls., of which 200 choice extra at $11, 100 superfine at $9 25, and at auction 250 bbls. at $10 40, and 90 at $10 50 ⅌ bbl.

CORN—Has been in active demand, and as the heavy sales have considerably reduced the stock on hand the market closes very firm, with an upward tendency. The sales to-day include 23,000 sacks, in lots as follows, viz: 10,756 in one lot, of which one third (white and white mixed) at 95c., and the balance (yellow and yellow mixed) at 86c.; 300 and 300 white mixed at 98c., and 2500 yellow and yellow mixed at 86c. ⅌ bushel.

OATS—We have no change to note in this article. The supply on the landing is limited but prices remain at yesterday's rates. There were sales today of 1050 sacks, of which 500 and 150 prime at 82c., and 1000 at 80c. ⅌ bushel.

BRAN—Is quiet to-day, and prices remain unsteady, owing to an addition to the supply. Sales are confined to 850 sacks, in lots as follows, viz: 200 at $1 12½, and 600 at $1 10 ⅌ 100 lbs.

HAY—Is very quiet, and the business done is altogether in small lots at $20 for St. Louis, and $24 50@$25 for Ohio river.

PORK—We have again to note a very quiet market, but holders are still very firm in their prices, and will make no concessions whatever. There has been no inquiry for round, which we quote nominal, at $35 ⅌ bbl. It is retailing slowly at $35 25@35 50 ⅌ bbl.

BACON—The supply of Sides and Shoulders is quite limited, and for the past few days we have had no receipts whatever, owing to the fact that they are selling at the same rate in the West as in our market. There has been a good inquiry today for large lots, at 17c. ⅌ lb for Shoulders, but holders will not sell at that rate. The retail demand has been quite active, at 17½c. for Shoulders, 20½c. for ribbed Sides, 21½c. for clear ribbed, 22c. for clear Sides and 25½@26½ for sugar-cured Hams. There were sales to-day of six casks Clear Sides at 22c., and 10 tierces sugar-cured Hams at 26½c. ⅌ lb. Duffield Hams are held at 28c.

LARD—Continues very dull, but prices remain unchanged at 23½@24c. for prime in tierces, and 25@25½c. ⅌ lb in kegs.

STAR CANDLES—Remain quiet, but prices continue firm. There is, however, a moderate retail business doing at 23c. for 12 oz., 20½c. for 13 oz., 22c. for 14 oz., and 23c. for 16 oz.

BUTTER AND CHEESE—Western Butter is in better demand, while prices are fuller. It is selling at 30@35 ⅌ lb. Northern Butter is in good supply, but dull at 43@45c. ⅌ lb. Western Cheese is in fair supply, but dull at 15@18c. ⅌ lb. There are no English dairy lots in the market, and we therefore omit quotations.

BAGGING—Continues in fair retail demand, and prices remain firm with an upward tendency. Dealers are furnishing the demand for the country at 31c. in rolls, and 33c. ⅌ yard in bales. There were sales to-day of 150 bales at 32½c. ⅌ yard.

GUNNY BAGS—Continue very quiet, but prices remain unchanged at 26½@27c. for retail lots.

BALE ROPE—Is quiet, but prices are firm with an upward tendency. Dealers are furnishing the demand at 18½c. for retail lots, and 18c. ⅌ lb. for large lots.

SUNDRIES—Eggs are scarce and selling at $24@$25 ⅌ bbl. New Potatoes at $3 50@$4 25 ⅌ bbl. New Onions at $2 75@$3 50. Apples at $7@10 ⅌ bbl. Beans, common, at $2@$3; choice at $5@7 50 ⅌ bbl. Chickens, at $10@11 ⅌ doz. Geese, at $8@10 ⅌ doz., and Turkeys at $25@30 ⅌ doz.

NAVAL STORES—Common Rosin is plenty, and is selling at $2 50; but the better qualities are scarce and with little demand at $4 50 for No. 2, and $8 50 for No. 1. Tar is selling at $2 50 ⅌ bbl. Pitch at $3, and Spirits of Turpentine at 90c., for large lots, and 92½c. ⅌ gallon in retail lots.

SALT—Is quiet, but prices remain unchanged at $1 80@$1 85 for coarse and $1 90@$2 ⅌ bushel for fine, Liverpool. ⅌ lb is quoted by the cargo at $1 65. There were sales to-day of 3000 sacks on private terms.

RICE—There is no Carolina Rice in the market, while India is only in moderate supply at 8@10c. ⅌ lb.

MALT—Canada Malt is selling at $2 20, and prime Western at $1 60@1 75 per bushel.

COFFEE—Has been very quite to-day, and the retail demand is of the most restricted character. Dealers are furnishing the demand for the country at 25@29c. ⅌ lb. for ordinary to prime Rio, in currency.

FREIGHTS—There are no fixed or reliable quotations for freights to any point, as the demand still continues but little better than nominal. There is no steamship up for Liverpool, and the rate is ¾d. ⅌ lb. for cotton to that port by sail, and 1c. ⅌ lb. by sail to Havre. Asking rates by steam to New York and Boston 1⅜@1½c. ⅌ lb. for cotton and 75c. ⅌ bbl. for flour, and by sail ⅝@10c. ⅌ lb. for cotton and 45c. ⅌ bbl. for flour.

Cattle Market.

JEFFERSON CITY, July 13, 1866.

ARRIVED yesterday—216 Texas Beeves, 16 Calves and Yearlings, and 327 Sheep. Sold—146 Texas Beeves, 136 Calves and Yearlings, 27 Hogs, 12 Sheep, and 6 Milch Cows. Stock on sale—1122 Texas Beeves, 131 Calves and Yearlings, 271 Hogs, 6158 Sheep, and 16 Milch Cows. We quote:

Western Beeves, choice, ⅌ lb net	14@	16
Western Beeves, 2d quality, ⅌ lb net	12@	14
Texas Beeves, choice, ⅌ head	45 00@	50 00
Texas Cattle, 2d quality, ⅌ head	35 00@	35 00
Texas Cattle, 3d quality, ⅌ head	15 00@	20 00
Hogs, ⅌ lb gross	12@	15
Stock Hogs, ⅌ lb gross	@	—
Sheep, in lots, ⅌ head	3 25@	4 25
Cropped Sheep, ⅌ head	—@	—
Texas Sheep, ⅌ head	3 25@	4 25
Choice Sheep, ⅌ head	6 00@	8 00
Milch Cows, choice, ⅌ head	80 00@100 00	
Milch Cows, ⅌ head	50 00@ 60 00	
Yearlings, ⅌ head	15 00@ 18 00	
Calves, ⅌ head	10@	15 00

OFFICIAL.

STATE OF LOUISIANA, EXECUTIVE DEPARTMENT, } New Orleans, June 22, 1866.

WHEREAS, John C. Sinnot has applied to me for the cancelling of his official bond as Harbor Master in and for the port of New Orleans, to wit:

A bond dated the 21st of March, 1860, for the sum of twenty-five hundred dollars, signed by John C. Sinnot as principal and James McCloskey and James Nimick as securities, the said bond being conditioned for the faithful performance by the said John C. Sinnot of his duties as Harbor Master aforesaid.

Notice is hereby given to all persons interested in the above described bond, to show cause in writing at the office of the secretary of State, within ninety days after the last publication of this advertisement, why the said bond should not be cancelled and annulled.

Given under my hand and seal of State as above and of the independence of the United States, the ninetieth.

J. MADISON WELLS.

By the Governor:
J. H. HARDY,
Secretary of State.

ETAT DE LA LOUISIANE, DEP. DE L'EXECUTIF, } Nouvelle-Orléans, 22 Juin 1866.

ATTENDU que John C. Sinnot s'est adressé a moi afin de faire canceller son obligation officielle comme Maître de Port, dans et pour le port de la Nouvelle-Orléans, savoir:

Une obligation datée le 21 mars 1860, pour la somme de deux mille cinq cents piastres, signée par John C. Sinnot comme principal et James McCloskey et James Nimick comme cautions, laquelle obligation étant conditionnée sur la fidèle exécution par ledit John C. Sinnot de ses devoirs de Maître de Port ci-dessus.

Avis est par le présent donné à tous ceux y intéressé d'avoir à déduire, par écrit, au bureau du secrétaire d'Etat, dans les quatre-vingt-dix jours après la dernière publication du présent avis, les raisons pour lesquelles la dite obligation ne serait pas cancellée et annulée.

Donné sous ma main et le secau de l'Etat à la date ci-dessus, et de l'indépendance des Etats-Unis, la quatrevingt-dixième.

J. MADISON WELLS.

Par le gouverneur:
J. H. HARDY, Secrétaire d'Etat.

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