

Commercial and Financial Matters.

Cotton receipts yesterday were large, including 16,272 bales by river and over 7000 by rail. A continuance of the weather we have had for the last three or four days will facilitate the hauling of the staple to shipping points, and we may reasonably expect largely increased daily receipts henceforth.

New Orleans and Cuba.

We would draw the attention of the Representatives in Congress, of this State, and especially of this city, to the restrictions placed by the Spanish government on our commerce with the neighboring island of Cuba. Three or four years ago we had a good trade with "the Gem of the Antilles." The steamers of the Cromwell line, of the Florida line, the Philadelphia and Baltimore lines, averaging at least four steamers per week, kept up a frequent communication and a lively trade with that island. Frequently 50,000 to 60,000 barrels of flour per month were shipped to Havana from New Orleans alone. At present 1000 bbls of flour within the same period of time is a most extraordinary shipment. The truth is, the Spanish government has imposed an almost prohibitory duty on American flour—averaging from five to seven dollars per barrel—and consequently we cannot compete with the Spanish exporters of that article, who, belonging to a privileged class, have to pay only \$2.40 per bbl. Recently the Havana market has been glutted with Spanish flour, though we are only twenty hours distant by steam from that port.

Our congressmen and those of the Northwest would recede from the importance of this trade, and use their best efforts to effect the removal of the excessive tonnage charges and revenue restrictions imposed by Spain upon American commerce, it would most certainly inure to the benefit of the country at large and to the Mississippi valley in particular. Give us such a reciprocity treaty with Cuba as England has accorded to us in the case of her province, Canada, and we need ask no more.

We will revert to this subject when we get official statistics.

Bulk Grain by Way of New Orleans.

For weeks past we have been trying to show to our Western friends that New Orleans was being abused by having an ample supply of cargo to carry to foreign and domestic ports all the grain that they could send to us. Our St. Louis friends in particular, if their newspapers are fair exponents of their opinions, have seemed to be laboring under the erroneous impression that we had no such facilities. In this connection we extract the following from the St. Louis Republic of the 10th inst.:

Bulk grain is offered in large quantity on European orders, and the sea starts at daylight this morning with 50,000 bushels wheat and 100,000 bushels corn in advance of her advertised time.

The advance elevator had yesterday 25,000 bushels wheat and 25,000 bushels corn, for which it wanted but one hour to get ready to start.

It will be seen that orders for 50,000 bushels of grain could not be filled in the above named city, because there was not the requisite

RIVER TONNAGE. New Orleans was not to blame there. She had, as she has, an abundance of shipping to carry away all that St. Louis and several of her neighboring cities send to her.

In the St. Louis Republic of the 9th inst, we find the report of a long interview between its commercial reporter and several of the most prominent shippers of grain and officers of the transportation companies, from which we take the following, upon which we will make our comments hereafter:

A bushel of corn laid down in Liverpool via New York will be 87 cents, and by way of New Orleans 71 cents, or a clear gain of 16 cents per bushel.

In order to obtain reliable information of the barge facilities and capacity for meeting the demands of shipping to New Orleans, Mr. Lewis, president of the Mississippi and Gulf routes, and Mr. Haastick, president of the Mississippi Valley Transportation Company, and Mr. Henry Lowry, president of the Bahago Transportation Company.

How about grain transportation to New Orleans. Can you take all that is offered? Mr. Lewis: "I believe I have so far."

Mr. Haastick: "I do not know where it goes after it is delivered by us at New Orleans."

Mr. Lowry: "That is a good deal. It would take me to order to come from St. Louis to New Orleans, and I send 80,000."

Mr. Haastick: "Four towboats and over thirty barges."

To carry 1,000,000 bushels of grain per week from St. Louis to New Orleans, how many towboats and barges would you need?

Mr. Haastick: "I am not positive, but I think it would take 100 towboats and 1000 barges to do it now."

Mr. Lowry: "That is a good deal. It would take me to order to come from St. Louis to New Orleans, and I send 80,000."

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The interrogatories presented to H. H. Smith and his colleagues were not dissimilar to the preceding. He has been shipping since the opening of navigation, and sent to New Orleans over 1,000,000 bushels of corn. His cargoes are made to New Orleans, but their destination is Europe. In his case there has been some difficulty in procuring transportation, but it has been only temporary. He will keep on shipping, and as long as the river is open, in no instance has he heard of damage to his shipments in transit to New Orleans or to Europe. Mr. Smith referred to present obstacles to the full development of demand here for grain for export, but this subject can be treated on another occasion.

The Question of Side Pieces on Cotton.

Some of the newspapers in the interior continue to hammer away at the above subject, and to throw hot shot into our Cotton Exchange on account of its action thereon. This is a delicate question to take hold of at this time, but for its proper elucidation, we venture upon a few remarks; and as a proud we reprint the following preamble and resolutions adopted by the Exchange on the 26th of October last:

Inasmuch as the late action of this board concerning an allowance to buyers at 3 B per bale where side pieces form part of the coverable, has been most injudiciously and erroneously reported, and inasmuch as the law requiring the thorough covering of all cotton shipped on passenger vessels is a law of the United States, and is not a law of this Exchange, the board is of the opinion that it is no longer binding upon members of this Exchange.

Resolved, That until Congress shall have passed a law relating to side pieces, the board is of the opinion that it is no longer binding upon members of this Exchange.

Resolved, That this board deny that their action in relation to side pieces was, in any manner, unjust to sellers or producers of cotton or solely in the interests of buyers. That in their opinion, it was just and equitable to all parties.

In our opinion, this matter of adding side pieces of bagging to their bales of cotton, on the part of growers or planters, should be left optional with them. These pieces are used especially for the purpose of protecting their cotton from injury by weather or otherwise during its transportation to market, and to the favorable presentation of the same to buyers here or elsewhere.

This matter of placing side pieces on cotton bales is of more importance than the casual reader or observer would think. To put these pieces on 4,000,000 bales of cotton, now considered the average crop, it would take about 7,000,000 yards of baling stuff, which, at 13c per yard, amounts to \$910,000, without including freight, commission, insurance, etc. These items will swell the sum to about \$1,000,000, a very large amount of money as it strikes an outsider, to pay for a small strip of bagging which, after the process of compression, is discarded as of no practical use. The planter should put these side pieces on his cotton, if he deems it necessary, to cover his bales thoroughly, for it would pay him to do so in the end, notwithstanding the cost of the material used; for the better its condition at the time of shipment, the greater the certainty of its reaching market in good order, such as will be acceptable to the buyer when sold to him by the factor—needless to repeat.

It strikes us that this placing of side pieces on bales of cotton is wholly in the interest of the planter and for the protection of his property; and we think the law should have nothing to do with the guidance of the producer in a matter of this kind. The buyer desires to purchase only such cotton as is in good shipping order, and when cotton reaches a market for sale, if not in shipping order, the receiver of the same has to make it so at the expense of its owners, before any sale can be effected.

As per telegrams received at the Cotton Exchange, the receipts at New Orleans, yesterday, were 25,000 bales, against 43,314 last Sunday and Monday, 33,593 last year and 30,728 the year before.

The exports at ports for three days to 12 m. to-day was as follows:

Table with columns: Recd, Same time, Same time since Fri. last week, last year. Rows include New Orleans, Mobile, Savannah, Wilmington, Norfolk, Baltimore, New York, Philadelphia, Boston, and Total.

Receipts at ports since September 1... 1,015,158 Receipts same time last year... 1,270,776 Receipts same time year before... 1,062,574

The exports consolidated for the three days were as follows:

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COMMERCIAL. OFFICE NEW ORLEANS DEMOCRAT.

Monday Evening, Nov. 12, 1877. GENERAL REMARKS.—Yesterday was a bright, cool day—one that imparted vigor and vivacity to the individual, but not much, as it seems, to business generally.

In cotton there was a fair business, with receipts large, including 16,272 bales by river and 7731 bales per railroads. The Liverpool market opened active in spots, and showed an advance of 1-164 higher in arrivals. The New York market, under the above influence, also displayed an advance, but owing to the extraordinarily heavy receipts at the different ports, made at the close a net loss of from four to thirteen points in futures. The general prices here came down to Saturday's quotations, ruling strong.

Broadstuffs begin to feel the pressure of an accumulating supply—the receipts of flour being 10,000 barrels—were dull and depressed, the market closing weak. Holders are sending their stock to store, confidently awaiting a better feeling and price.

Owing to provisions being in light supply, the market in that line was dull and neglected, very few active orders showing except in dry salted meats. The feeling was weak, and it showed a strong indisposition to operate in other goods, except in a very small way, to most present necessities.

On the sugar levee there was some little animation observable. The sales, both in sugar and molasses, were comparatively large, but at easier prices.

COTTON.—The market met with a somewhat varied fortune to-day. Liverpool advices came in strong, with arrivals quoted moving quick at 12 1/2c, and the early dispatches from New York were equally stimulating in their influence. Under these circumstances during the morning the market was in a measure disposed to be active, and some orders were taken at an advance of 5c on Saturday's prices; but subsequently New York giving way, the market again became quiet, and at the Liverpool closing work, the demand dropped off, and at the close the market was down to Saturday's quotations, ruling strong.

Futures at New York noted a decline of 4 to 13 points. The official quotations of the Cotton Exchange were as follows:

Table with columns: TO-DAY, YESTERDAY. Rows include Low Ordinary, Ordinary, High Middling, Middle Middling, Middling, and Market.

Sales to-day, 5700 bales. Market opened higher and closed firm at quotations.

Cotton on shipboard as per account of the Cotton Exchange, as follows: Liverpool, 25,767 bales; Havre, 20,000; Mediterranean, 1450; North Sea, 544; Spain, 1920; coastwise, 4492; total, 63,490 bales. This taken from the stock at 100,000, leaves 36,490 bales at the Exchange, leaves in presses 85,719 bales.

COTTON STATEMENT. In store and on shipboard Sept. 1, 1877... 21,356 Gross receipts since yesterday... 20,308 Gross receipts previously... 281,941

Table with columns: Total supply, Exported to-day, Exported previously, Total stock, Total stock this day last year, The exports to-day were 1850 bales to Liverpool, 3510 to Havre and 1938 to Barcelona.

Receipts since yesterday... 17,513 Receipts from other ports... 2,795 Receipts since yesterday... 19,308 Not receipts this day last year... 18,405 Not receipts this far this week... 22,412

Not receipts since yesterday... 22,870 Not receipts since this time last year... 23,763 Not receipts since September 1... 310,564

As per telegrams received at the Cotton Exchange, the receipts at New Orleans, yesterday, were 25,000 bales, against 43,314 last Sunday and Monday, 33,593 last year and 30,728 the year before.

The exports at ports for three days to 12 m. to-day was as follows:

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Domestic Markets. (By Telegraph.)

CINCINNATI, Nov. 12.—Oats in moderate demand and steady; mixed 25 1/2c; white 25 1/2c. Corn quiet and nominal, 62 1/2c. Barley quiet, 45 1/2c. Western; 65 1/2c for good to choice Northern. Whisky is in fair demand at 81 00. Lard—No. 1, 12 1/2c; No. 2, 12 1/4c. Tallow—No. 1, 12 1/2c; No. 2, 12 1/4c. Sugar—No. 1, 12 1/2c; No. 2, 12 1/4c. Coffee—No. 1, 12 1/2c; No. 2, 12 1/4c. Tea—No. 1, 12 1/2c; No. 2, 12 1/4c. Rice—No. 1, 12 1/2c; No. 2, 12 1/4c. Beans—No. 1, 12 1/2c; No. 2, 12 1/4c. Peas—No. 1, 12 1/2c; No. 2, 12 1/4c. Potatoes—No. 1, 12 1/2c; No. 2, 12 1/4c. Apples—No. 1, 12 1/2c; No. 2, 12 1/4c. Cabbages—No. 1, 12 1/2c; No. 2, 12 1/4c. Onions—No. 1, 12 1/2c; No. 2, 12 1/4c. Turnips—No. 1, 12 1/2c; No. 2, 12 1/4c. Carrots—No. 1, 12 1/2c; No. 2, 12 1/4c. Parsnips—No. 1, 12 1/2c; No. 2, 12 1/4c. Celery—No. 1, 12 1/2c; No. 2, 12 1/4c. Cucumbers—No. 1, 12 1/2c; No. 2, 12 1/4c. Squashes—No. 1, 12 1/2c; No. 2, 12 1/4c. Pumpkins—No. 1, 12 1/2c; No. 2, 12 1/4c. Melons—No. 1, 12 1/2c; No. 2, 12 1/4c. Watermelons—No. 1, 12 1/2c; No. 2, 12 1/4c. Strawberries—No. 1, 12 1/2c; No. 2, 12 1/4c. Raspberries—No. 1, 12 1/2c; No. 2, 12 1/4c. Blueberries—No. 1, 12 1/2c; No. 2, 12 1/4c. Currants—No. 1, 12 1/2c; No. 2, 12 1/4c. Grapes—No. 1, 12 1/2c; No. 2, 12 1/4c. Apples—No. 1, 12 1/2c; No. 2, 12 1/4c. Peaches—No. 1, 12 1/2c; No. 2, 12 1/4c. Plums—No. 1, 12 1/2c; No. 2, 12 1/4c. Cherries—No. 1, 12 1/2c; No. 2, 12 1/4c. Nuts—No. 1, 12 1/2c; No. 2, 12 1/4c. Walnuts—No. 1, 12 1/2c; No. 2, 12 1/4c. Almonds—No. 1, 12 1/2c; No. 2, 12 1/4c. Pistachios—No. 1, 12 1/2c; No. 2, 12 1/4c. Cashews—No. 1, 12 1/2c; No. 2, 12 1/4c. Brazil nuts—No. 1, 12 1/2c; No. 2, 12 1/4c. Copra—No. 1, 12 1/2c; No. 2, 12 1/4c. Tallow—No. 1, 12 1/2c; No. 2, 12 1/4c. Lard—No. 1, 12 1/2c; No. 2, 12 1/4c. Sugar—No. 1, 12 1/2c; No. 2, 12 1/4c. Coffee—No. 1, 12 1/2c; No. 2, 12 1/4c. Tea—No. 1, 12 1/2c; No. 2, 12 1/4c. Rice—No. 1, 12 1/2c; No. 2, 12 1/4c. Beans—No. 1, 12 1/2c; No. 2, 12 1/4c. 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