THE MONEY MARKET.

SALES AT THE STOCK EXCHANGE.—FIRST CALL, 10½ O'CLOCK A. M.

Sales of State Bonds—Railroad Bonds—Bank and Railroad—Express Stocks, &c.

2,000 Tenn 6s, new	60½	30 Adams Expr	67½	200 Chic & No We. Railroad	80½
16,000 Vir 6s ex-coup	64	67½		500	69½
3,000	64½	100 Un States Expr	35	100	80½
2,000 Missouri 6s	91½	96 Wells Far ex. bet call	38	100	80½
1,500 Mich So 7m	97			500	80
12,000 Mil & S P 8s 1st mor	104	500 N Y C & Hud Riv Railroad	92½	100	80½
15,000 Col Cin & In 7s	78½	900 bet call	93½	200 Chic & N West Pref	86½
2,000	78½	600	92	100 bet call	88½
5,000 Albany & Susquehanna 5s	93	600	91½	25 C. C. Cin & Indianapolis R	81½
16 Ocean Bank	70	10,000 N Y & Hud Riv Certifies	97	200 Milw & St Paul Railroad	62½
10 Gallatin Nat B	116	10,000 bet call	92½	300	62½
46 Metrop Bk	130	100 Erie Railway	22½	100 Milw & St Paul Preferred	80½
16 Continental Bk	84	100	22	100	80½
15 Bank of Com'w	160	100	22½	200 Erie Rd pref	47½
12 Ninth Na Bank	107½	100	22	11 New-Jerse Cent Railroad	109½
25 American Coal	30	3:0 Erie Rd pref	47½	100 Tol Wa & Wes Railroad	52½
50 Del & Hu Ca	115½	500 Reading Railroad	109½	200	52½
400 West Un Tel	29½	1,000 La Sho & Mic Railroad	83½	50	52½
280	29½	400	83½	50 Pit Ft W & Ch Guar'd	83½
20 Pacific Mail	42½	1,900	83½	10	83½
5	42½	100 Union Pacific R	124½	100 Hack St Joseph Railroad	106½
200 bet call	42½	17 Illinois Cen	125½	100 Col. Cin. & Indiana Cent	17½
200	42½	40 Panama Rd	74		
100	42½	100 Clev & Pittsbu ex-div	106½		
100	42½	bet call	106½		
100 bet call	42½				

SECOND BOARD, 1 P. M.

Sales of Government Bonds.

2,000 U. S. 5-20 Con '62	112½	20,000 U S 5-20 Con. '68 bet call	110½
12,000	112½	5,000	110½
800 U. S. Con '65	114½	2,500 U. S. 5-20 Con '67	110½
1,000 U. S 5-20 Con '65	111½	10,000	110½
500	111½	200	110½
30,000	112 o'clock	5,000 U. S. 10-40 Con	106½

SECOND BOARD, 12½ M., AND 2½ O'CLOCK P. M.

Sales of State Bonds—Railroad Bonds—Bank and Railroad—Express Stocks, &c.

10,000 Vi 6s, Registered '67	50	5 Del & Hud C'l	120	200 Chi & No West Preferred	87½
20,000 Vir 6s, ex-c	65	125 Am Merch Un	43½	200	87½
1,000 Sou Car 6s ne Jan and July	63	320	43½	12 Chicago & Rock Isl Railroad	110
1,000 Gt West 2m	85½	65	43½	100 Milw & St Paul Railroad	61½
2,000 Cleve & Tole S P Bonds	100	100 Adams Express	66½	300	61½
2,000 Central Pacific Gold Bonds	96½	300 N Yo C & Hud. Riv Rail	91½	300 Milw & St Paul Preferred	80½
2,000 Union Pa 10's Income	72½	50 bet call	91½	400	80½
100 Canton	63½	500 N Y C & Hud Certificates	86½	500	80½
100	63	500 Reading Railroad	99½	200	80½
100 Mariposa	8½	300 Te Wa & West Railroad	36½	300 Milw & St Paul Preferred	80½
bet call	8½	700 La Sho & Mich Son Railroad	99½	400	80½
500 Mariposa pref	21½	8	93	500	80½
500 Pacific Mail	42½	50 Mich Central	120½	200	80½
100	42½	5 Illinois Centr	126	300 Te Wa & West Railroad	36½
100	42½	60	125½	100 Han & St Jose Railroad	108
1,000 West Un Tel bet call	29½	20 Chi & No West Railroad	79½	200 Col C & Indian Central R	17½
100	29½	100 Union Pac R'd. bet call	24	24 Merrit & Essex Railroad	92
1 Ohi Sta Exp	35½				
between call	35½				

FRIDAY, Oct. 28—P. M.

The Bears worked industriously to-day, and, in the absence of the usual support of the market, their efforts have been quite successful. The hammering has been liberally distributed, and scarcely a prominent stock upon the list but has suffered more or less under it. Operators for the decline are rapidly increasing in numbers and gaining in courage as success attend their movements; and the market is gradually getting into a condition more favorable for activity. The short line will naturally increase as prices fall, and Bull cliques will soon have a good base upon which to operate. This is probably the very object for which they are striving, and in the opinion of many in the street is the best plan to be adopted to rid the market of its almost intolerable dullness. The decline is now watched carefully by the speculators and investors throughout the country wherever the telegraph reaches; and the lower the market falls the greater will be the desire to buy whenever prices fairly turn. There have been more time sales than usual during the day, and, although taken promptly, they have in almost every instance been succeeded by lower prices in the regular way—an evidence of weakness quite palpable to *habitués* of the street. In this fierce raid of the Bears to-day, it is not unlikely that the market will be oversold, and a reaction result from an operation intended to depress prices. Early in the afternoon the market was a shade firmer; but prices soon gave way again under renewed attacks from the Bears, and closes decidedly heavy. Lake Shore was the leading stock on the list, after which came N. Y. Central and Hudson River, Reading, Ohio and Mississippi, North-Western Preferred, Rock Island, Wabash, Pacific Mail and Western Union Telegraph. Investment shares were dull and generally firm. In the Miscellaneous list there was an active selling movement in Mariposa Preferred, at 8½@9. In Express shares, United States was noticeably weak, and declined 2 per cent to 33. The highest and lowest prices of active Stocks appear in the annexed table:

	Highest.	Lowest.		Highest.	Lowest.
N. Y. Cen'l & Hud.	92½	91½	Milwaukee & St. Paul	62½	61
N. Y. Cen'l & Hud. Cifs	87½	86	Mil. & St. Paul Pref	86	81
Erie	22½	22½	Ohio and Mississippi	32½	30½
Reading	109½	99½	New-Jersey Central	109½	107½
Lake Shore	93½	92½	West. Union Tel	29½	28½
Wabash	52½	51½	Pacific Mail	43	42
North-Western	86½	77	Mariposa	8	4
North-Western Pref	87	86½	Mariposa Pref	9	8
Rock Island	110½	109	U. S. Express	35	33
Fort Wayne	93½	93½			

Coleman Benedict's closing quotations are as follows:

	Offered.	Asked.		Offered.	Asked.
Gold	111½	111½	L. S. and Mich. So.	92½	92½
Cumberland	4	6	Pittsburgh	103	104½
Western Union Tel	30½	30½	N. J. Central	107½	108½
Mariposa	4½	5	North-Western	76½	86½
Mariposa Pref	8	9	N. West. Pref	87½	87½
Quicksilver	—	6	Rock Island	109½	109½
Adams Express	66½	67	St. Paul	60½	61
Wells Fargo Ex	37	37½	St. Paul Pref	79½	80½
Am. Merchants' Ex	43	45	Toledo and Wabash	52½	52½
United States Ex	33	33½	Toledo & Wab. Pref	75	—
Pacific Mail	41½	41½	Fort Wayne	93½	93½
N. Y. C. and Hud	91½	92½	Ohio & Miss	3½	3½
N. Y. C. and H. Coup. S.	98	99	Chicago and Alton	115	117½
Erie	22½	22½	Chicago & Alt. Pref	115	115
Harlem	132	134	Boston, Hart. & Erie	3½	4½
Reading	99½	99½			

Recent events in the money market leads us naturally to the consideration of the subject involved, in order to give only such weight to the changes noted as they may be entitled to, and to dispel the fears often expressed in stock circles when a mere ripple is produced in the market, either by the temporary withdrawal of a few millions of greenbacks or the diversion of currency to other parts of the country to assist the movement of crops to the seaboard. The country has a circulation of, say, in round numbers, $700,000,000, of which about $400,000,000 are greenbacks or Government notes, and $300,000,000 are National Bank currency. The greenbacks take the place of specie in the National Bank reserve, and are used in settling balances in our domestic exchanges. Hence, any disturbance in the location of this circulating medium, either by its withdrawal from legitimate channels, in the "locking up" process, so often referred to in the street as one of the stock strategems of the time, or by its withdrawal South or West to remove the great crops of cotton and cereals to market, creates, for a brief period, all the monetary stringency we are likely to encounter, while the finances of the country are based upon an irredeemable paper currency, unless the Secretary of the Treasury, following the example of his predecessor, chooses to keep the business world in a ferment by holding greenbacks in the coffers of the Department. As this has never been the policy of Mr. Boutwell, we come back to the other disturbing causes as the only ones demanding consideration. The attempt to lock up currency creates for a few days a flutter among stock brokers, and forces them to pay extra rates for a few days; but the stringency is purely fictitious, as is too well understood, to be the cause of any serious alarm. The effort exhausts itself and the market presently returns to its former position. Crop movements call for the use of currency for a longer time, but the extension of banking facilities to the South and West, by the late session of Congress, relieves the East from any serious demand, and the trouble, never of much account, is not at all likely to be a disturbing element this season. A demand for money in Europe has no influence except upon the price of gold, the banks holding a surplus over the legal reserve in greenbacks, and not being obliged to contract if gold exports increase. So long, therefore, as the business of the country is conducted upon a paper basis, our currency remains substantially the same unless contracted by the Treasury; and money stringency means simply that currency has been temporarily diverted from one part of the country to another, presently to flow back again; or that speculators have for a few days taken greenbacks from the market. Throughout the volume of currency remains practically the same, while gold, if exported freely, may advance in currency value without creating the least disturbance in the money market. It is not unlike a reservoir constantly full of water, which may be drawn off by one pipe to be returned by another, the quantity of water always remaining the same. In other words, what is money here is not money in other parts of the world, and is not wanted in other parts of the world, while gold, now an article of merchandise here, simply rises in value if drawn from the country in larger amount than is produced or imported. A money stringency here means, therefore, a temporary scarcity of paper currency, and is not likely, under present circumstances, to be anything more than a brief visitation. Our currency is evidently ample for the wants of the business community, and if property values contract it would be in superabundance. Not until the country returns to a metallic basis shall we be subject to the healthy check of specie exports. An elastic currency which flows in for redemption when in excess, and is drawn out when needed, would restore our money relations with other countries; but while we use rigid irredeemable paper the money market need not cause apprehension, for the paper is, and is likely to be, in abundant supply. Exchange on New-York in the Western money centers rules scarce, while but moderate amounts of currency are going to the South. Leading money-lenders to-day were offering round amounts on time on Government collateral, at the legal currency rate, while on call the supply has been ample to meet the demand at 5 per cent on Government bonds, and 5 to 6 on approved Railway stocks. In the discount market there is nothing new to note. A moderate supply of commercial acceptances only is offering, which pass on the basis of the following rates:

	Per Cent.
First-class indorsed paper, 60 days	7 @ 7½
First-class indorsed paper, 4 mos	7½ @ 8
First-class indorsed paper, 6 months	8 @10
First-class, single names, 60 days	8 @ 9
First-class, single names, 4 to 6 months	9 @12
Bankers', first-class foreign, 60 days	7 @ 7½
Bankers', first-class domestic, 3 to 4 months	7½@10

The capitulation of the fortress and garrison of Metz, and the advanced quotations of Five-twenties in London, 1862s having risen from 88¾ yesterday to 89½, had a weakening effect upon gold, which declined from 111½ at the opening to 111¼, though subsequently reacting to 111⅝ on the attempted covering of the shorts. The volume of business has been of about the average amount. At 4 p. m. the price was 111⅝. There is still a large uncovered interest in the market, as reflected in the rates paid for the use of gold until to-morrow, these being 1, 2, 3 and 4 per cent per annum, and 1-64 and 1-32 of 1 per cent. For immediate delivery, 1-16@⅛ of 1 per cent were paid. The day's business at the Gold Exchange Bank was as follows: Gold cleared, $38,580,000; gold balances, $1,370,755; currency balances, $1,551,145. None of the United States Fives of 1871 were redeemed to-day. The disbursements of the Sub-Treasury on account of November interest without rebate to-day were $350,073, making a total of $3,670,706 50.

The following were the day's transactions at the Sub-Treasury:

Gold receipts	$581,387 28	Currency receipts	$223,242 42
Gold payments	608,749 13	Currency payments	2,466,563 09
Gold balance	64,197,712 25	Currency balance	7,034,971 22

Customs, $454,000. Canceled gold certificates sent to Washington, $422,000.

Foreign exchange continues strong on the expectation of a demand for remittances against November coupons. The China arrived in port this afternoon, with a large amount of coupons on board, the payment of which will doubtless make cash gold easy. There has been but a limited demand for bills to-day, and the following were the quotations:

	First Days.	Three Days.
Prime Bankers' St'ng Bills on London	109½@109¾	109½@110
Good Bankers' de	109 @109½	109⅛@109⅞
Prime Com. Sterling de	108½@108	— @ —
Antwerp	5.15 @5.16¼	5.16 @5.17½
Swiss	— @ —	5.00 @5.07½
Amsterdam	40⅞@ 41	41½@ 41¾
Hamburg	36 @ 36½	36½@ 36¾
Frankfort	41 @ 41½	41½@ 41¾
Bremen	78½@ 79	78½@ 79
Prussian Thalers	71½@ 71½	72½@ 72½

The Government bond market has been inactive and rather heavy in tone, the buoyancy of the London market being counterbalanced by the lower range of gold. At the afternoon call the improved tone of gold strengthened prices, and the market closed firm.

Messrs. Fisk & Hatch report prices as follows at 4 p. m.:

	Offered.	Asked.		Offered.	Asked.
U. S. Currency 6s	111	111½	U. S. 5-20, Reg. J.&J'y	110½	110½
U. S. 6s, 1881, Reg	113½	113½	U. S. 5-20, '65, Cp., do.	110½	110½
U. S. 6s, '81, Coup	113½	113½	U. S. 5-20 '67, Cp., do.	110½	110½
U. S. 5-20s, R., M. & N.	109½	109½	U. S. 5-20, '68 Cou., do.	110½	110½
U.S. 5-20, 62 Coup., do.	112½	112½	U.S. 10-40s, Reg	106½	106½
U. S. 5-20, '64, Coup., do.	112½	112½	U. S. 10-40, Coup	106½	106½
U. S. 5-20, '65, Coup., do.	111½	111½	Central Pac. Gd. Bds	90½	91

The State bond market was without feature, and the transactions at the Boards were exceedingly limited. Virginia 6s, old, were firm at 64@65; New Tennessee sold at 60½; Missouri 6s, 91½; Virginia 6s, old, registered, 50, and South Carolins, January and July, at 68. The following were the bids:

	Offered.	Asked.		Offered.	Asked.
Tennessee 6s, ex coup	62	62½	Rhode Island 6s	100½	—
Tennessee, new bonds	60½	60½	Alabama 8s	10½	—
Virginia 6s, ex coup	64½	—	Arkansas 7s L.R.&F.T.R.	66	67
Virginia, new	63½	64½	Arkansas 6s	60	—
Virginia, reg., old	50	56½	Ohio 6 per cent, 1881	102	105
Virginia 6s, reg., 1866	—	62	Ohio 6 per cent, 1886	103	—
Georgia 7s, new bonds	—	91½	Illinois Canal 8s, 1870	100	—
North Carolina 6s, old	48	48½	Illinois coup 6s, 1877	100	—
North Carolina F. A. '66	40½	—	Illinois do, 1879	100	—
North Carolina F. A. '68	—	32	Illinois War Loan	100	—
North Carolina new bds	27½	27½	Michigan 6 p. ct., 1873	100	—
N. Carolina special tax	22½	22½	Michigan 6 p. ct., 1878	111	—
S. Carolina 6s, new bds	—	68½	Michigan 6 p. ct., 1883	111	—
S. Carolina 6s, April & Oct	—	70	Michigan 7 p. ct., 1878	100	—
Missouri 6s	91	91½	New-York reg. bty. loan	107	107½
Missouri, H. and St. Jo	91	—	New-York coup. bty. loan	107	—
Louisiana 6s	70	72	N. Y. 6s, Canal L'n '72	105	107
Louisiana 6s, new bonds	67	68	N. Y. 6s, Canal L'n '73	105	107
Louisiana 6s, Levee bds	70	—	N. Y. 6s, Canal L'n '74	105	107
Louisiana 8s, Levee bds	88	—	N. Y. 6s, Canal L'n '75	105½	108
Louisiana 7s, Penitentiary	72	—	N. Y. 6s, Canal L'n '77	105½	108
California 7s	111½	—	N. Y. 6s, Canal L'n '78	105½	108
California 7s, large bds	111½	—	N. Y. 6s, Canal L'n '74	105	—
Connecticut 6s	102	—	N. Y. 6s Canal L'n '75	105	—

City Bank shares were more active. The following were the bids:

	Offered.	Asked.		Offered.	Asked.
New-York	139	140	Metropolitan	—	150
Manhattan	140	150	Citizens'	—	140
Mechanics'	117	118½	People's	140	—
Mechanics'	135	140	Grocers'	112	—
Union	132	—	East River	111	—
America	145	150	Market	120	130
City	205	—	Nassau	110	—
Phenix	—	107½	Shoe and Leather	—	170
Tradesmen's	152	—	Corn Exchange	125	—
Fulton	160	—	Continental	94	—
Mechanics' and Traders'	130	—	St. Nicholas	—	120
National	115	116	Commonwealth	100	—
Merchants' Exchange	101	—	Importers' & Traders'	156	159
Leather Manufacturers'	175	200	Park	168	162
Seventh Ward	111	120	Manuf's & Mechants	100	102
Commerce	122½	—	N. Y. National Exc. B'k	—	102
Mechanics' B'k'g Ass'n	130	—	Central National	104	106
Broadway	250	—	Fourth National	186	166½
Ocean	70	73	Ninth National	107½	103
Mercantile	126	—	Tenth National	125	130
American Exchange	111	—	Eleventh Ward	—	108
Chatham	170	—	Oriental	155	—
Bank of the Republic	114	117	Gold Exchange	—	68
Bank of North America	—	105½	Bank'rs & Brok'rs Ass'n	101	—
Hanover	163	160			

Railroad bonds were strong at advanced quotations; Central Pacific sold as high as 90⅞; 1sts of C. C. and I. C. sold at 78⅞@78⅝. The following were the bids:

	Offered.	Asked.		Offered.	Asked.
N. Y. Cent. 6s, 1883	91½	92	Del., Lack. & W. 2d M.	94	—
N. Y. Cent. 6s, 1887	117	—	Tol. & Wab. 1st Mort Ex.	90½	—
N. Y. Cent. 6s, R. Estate	89	—	Tol. &. Wab. Equip. Bds.	79	80
N. Y. Cent. 6s, Sub	89	—	T., W. & W. con conv S.F.	65	—
N. Y. Cent. 7s, 1876	100½	—	Gt. Western 1st Mort., '93	105	—
N. Y. Cent. 7s, conv., '76	100½	—	Gt. Western 1st Mort., '88	93	95
N. Y. Cent. 7s, 1885-'76	100	—	Gt. Western 2d Mort.	93½	95
Erie 1st Mort., Extended	—	100	Quincy & Tol. 1st Mort. 1891	83	85
Erie 7s, 2d, Indorsed	70	80	Galena & Chic. Extended	99	102
Erie 7s, 3d, Indorsed	65	68	Galena & Chic. 2d Mort.	96	—
Erie 7s, 4th, Indorsed	60½	66½	Chic., R. I. & Pacific	97½	98½
Erie 7s, 5th, Indorsed	58½	59	Morris & Essex 1st Mort.	107½	—
Buff., N. Y. & E. 1st M.	77	90½	Morris & Essex 2d M.	56	—
Hud. R. 7s, 2d M. S. F.	95.104	—	Cleve. & Tol. Sink. Fd.	90	—
Harlem 1st Mort	92½	—	New Jersey Cent. 1st M. 1890	103	—
Harlem 2d Mort	70 @103½	—	Pitts., Ft. W. & Ch. 2d M.	93	95½
Harlem Con. M. & S. Fund	80½	85	Pitts., Ft. W. & Ch. 3d M.	91½	93
Albany & Sus. 2d Bonds	90	92½	Cleve. & Pitts. 2d Mort.	96	—
Albany & Sus. 3d Bonds	92½	—	Cleve. & Pitts. 3d Mort.	96	—
Mich. Cent. 1st M. 6s 1862	117	—	Cleve. & Pitts. 4th Mort.	92	—
Chic., R. & Q. 8 p. ct. 1st M.	111	—	Chic. & Alt. 1st Mort.	102	—
Mich. So. & N. I. S. F. 7 p. ct.	101½	97½	Chic. & Alt. Income	90½	—
Mich. So. & N. I. S. F. 7 p. ct.	101½	—	Ohio & Miss. 1st Mort.	98	100
Pacific R. 7s, guar. by Mo.	95	95½	Ohio & Miss. Consol.	87	88
Central Pac. Bonds	90½	91	Dub. & Sioux C. 1st M.	94	97½
Union Pacific 1st Bonds	82½	83	Peninsula R. R. Bonds	—	82
Union Pacific L. G. 7s	73½	—	St. L. & Iron M. Bonds	—	87½
Union Pacific Income 10s	72	—	Mil. & St. P. 1st M. 6s	104	104
Illinois 7 p. ct. 6 yrs	70.102	—	Mil. & St. P. 1st M. 7 3-10 p. ct.	92	—
Alton & T. H. 1st Mort.	—	95½	Mil. & St. Paul 1st Mort.	90	93½
Alton & T. H. 2d M. Pre.	82	85	Mil. & St. P. 1st M. L. & M. G.	—	87½
Alton & T. H. 2d M. Inc.	77	—	Mil. & St. P. 2d M.	63	—
Chic. & N. W. S. Fund	96	98	Chic. & Mil. 1st Mort.	90	—
Chic. & N. W. 1st Bonds	—	96	Joliet & Chi. 1st M.	104	106
Chic. & N. W. 1st Mort. '83	—	—	Col., Chic. & Ind. 1st M.	72	78½
Consol. 7 p. ct. Coup. '76	—	90½	Tol., Peo. & War., W. D.	79½	80
Ibn. & St. Jo. Land G.	105	—	Tol., Peo. & War. 2d M.	—	60
Ibn. & St. Jo. Conv.	106½	107	N. Y. L. & N. Haven 6s	86	—
Lack. & Western Bonds	97	—	Boston, H. & Erie Guar.	29	—
Del. Lack. & W. 1st M.	99	100	Cedar Falls & Minn. 1st M.	43	84½

Messrs. Henry Clews & Company, Financial Agents of the Burlington, Cedar Rapids, and Minnesota Railway Company, will pay the November interest due on the first mortgage bonds of the road at their Banking House on and after that date.

The November coupons of the Rochester Water Works Company will be paid on presentation to the Union Trust Company, or Utley & Dougherty, 11 Wall-st.

The coupons of the second mortgage bonds of the Columbus and Indianapolis Railroad and the Cincinnati and Chicago Air Line Sinking Fund bonds, due Nov. 1, will be paid at the Office of the Company, 57 Broadway.

BANKING AND FINANCIAL.

HARVEY FISK. A. S. HATCH

OFFICE OF FISK & HATCH,
Bankers and Dealers in Government Securities,
No. 5 NASSAU-ST., NEW-YORK, Oct. 27, 1870.

THE FUNDING OF U. S. FIVE-TWENTIES into a first-class security, paying the same rate of interest (six per cent gold), and which cannot be called in under 25 years without the consent of the holder, may now be effected at a clear profit of nearly *twenty per cent* by exchanging them for the FIRST MORTGAGE BONDS OF THE CENTRAL PACIFIC RAILROAD CO.

The five-twenties of 1867 are selling to-day at 110¾, and the Central Pacific Bonds at 90¼; $1,000 of the former will buy $1,000 of the latter, and leave nearly $200 for use or for reinvestment; or $5,000 of the former, paying $300 in gold annually, will buy $6,000 of the latter, paying $360 in gold annually, and leave a balance in cash of over $90.

The Central Pacific is a completed, thoroughly-built, well-managed road, doing a large business, and earning an immense revenue. The Bonds are well and favorably known, and constantly dealt in, both here and in the chief financial centers of Europe, and they can be disposed of at a quoted market price with the same facility as Government bonds, and are daily quoted at the Stock Exchange.

Having originally negotiated these Bonds, and being thoroughly acquainted with their soundness and value, we have introduced them as a specialty in our regular business in connection with our dealings in Government Securities, and recommend them without hesitation to our friends and customers desiring to make investments or to fund their five-twenties upon advantageous terms without reduction of interest.

FISK & HATCH.

THE CENTRAL RAILROAD OF IOWA, connecting St. Louis and St. Paul, and running through the finest portion of Iowa, is now nearly completed. The remaining million of its 7 per cent gold First Mortgage Bonds is now offered at 90 and accrued interest. Parties who desire a strictly first-class investment on one of the very best roads in the country are invited to examine into the merits of this security. It pays fully one-third more interest than Government, which are taken in exchange at the highest market rate. W. B. SHATTUCK, Treasurer,
32 Pine-st., New-York.

After a full examination, we have accepted an Agency for the sale of the above First Mortgage Bonds, and desire to recommend them to our customers AS A THOROUGHLY SAFE, AS WELL AS PROFITABLE INVESTMENT. JAY COOKE & Co.

Pamphlets, with map, may be obtained and subscriptions will be received at the COMPANY'S OFFICES, No. 32 Pine-st., New-York; at offices of JAY COOKE & Co., New-York, Philadelphia, and Washington; the BANK OF NORTH AMERICA, and banking houses of HOWES & MACY, New-York.

$1,900,000

SEVEN PER CENT GOLD BONDS OF THE PORT ROYAL RAILROAD COMPANY. These bonds are secured by mortgage, covering the Railroad and the entire property and franchises of the Company, to the Union Trust Company of New-York. They have 20 years to run; bear seven per cent, interest, payable semi-annually, 1st May and 1st November, in New-York or London, at the option of the holder, *free of Government tax;* and both principal and interest are payable in gold coin. They are also convertible into the capital stock of the Company, at the option of the holder.

The Road traverses the best district of South Carolina; unites the harbor of Port Royal—the best harbor south of New-York—with the city of Augusta, Georgia, and connects directly with all the railroads centering at that point. It forms, therefore, the Atlantic or Seaboard link in THROUGH LINES of railroad extending already many hundred miles west of the Mississippi, which fact assures it a business second to that of no railroad in the South.

These bonds are offered, for the present, at the low price of 88 and accrued interest, in currency. We are satisfied of the perfect soundness of the bonds, and consider them, at the price, the cheapest first-class security offered in this market.

N. B.—Pamphlets and maps giving further information furnished on application.

Governments and other securities received in exchange at full market rates.

HENRY H. BOODY & Co., 12 Wall-st.

$250,000 of the First Mortgage Seven Per Cent Bonds of the Cherry Valley, Sharon, and Albany Railroad for sale. This is the only mortgage on a road 22 miles long, connecting Albany and Cherry Valley. The road is completed, and has been in successful operation since the 15th of June, and its net earnings are largely in excess of its interest on the mortgage bonds. The road is perpetually leased to the Delaware and Hudson Canal Company, and the bonds can be recommended as one of the very best and safest investments in the market. For further particulars apply to HALLGARTEN & Co.,
28 Broad-st.

HOWES & MACY, Bankers (the same as an incorporated bank), No. 30 Wall-st., New-York. Four per cent interest allowed on deposits.

PERSONS DESIROUS OF RECEIVING INTEREST for their money, and having it at all times subject to check on demand, can do so by depositing with this Banking House, which allows Interest on the entire daily balances at the rate of 4 per cent per annum.

COLLECTIONS made on any part of the world, with immediate returns, at the lowest current rates.

Orders for the PURCHASE or SALE of Stocks, Bonds, or Gold promptly executed.

The semi-annual gold interest due Nov. 1 on the bonds of the Burlington, Cedar Rapids and Minnesota Railroad Company will be paid, on and after that date, at the banking-house of Henry Clews & Co., 32 Wall-st.

OFFICE OF VERMILYE & Co., 16 and 18 Nassau-st.

The Coupons of the Long Island Railroad Co. due Nov. 1, will be paid on and after that date at this office. VERMILYE & Co.

THE MARKETS.

Carefully Reported for THE TRIBUNE.

FRIDAY, Oct. 28, 1870.

ASHES—Pots are in moderate demand, but prices are without important change; we quote at $6 75@$7 25. Pearls are dull and prices are entirely nominal.

BUILDING MATERIALS—There has been a good demand for most all articles coming under this heading, and the market remains firm. We quote:

BRICKS.		BRICKS.	
Common Hard, ⅌ M.	$5 00@$5 25	Buenos Ayres, mixed (gold)	34 @35
N. R. H.	7 00@ 8 25	Hog, Western, Unwashed, (currency)	10 @11½
Jersey	7 00@ 7 25	LIME.	
Croton Fronts, ⅌ M.	11 00@15 00	Common, ⅌ bbl.	$1 15
Philadelphia Fronts	28 00@30 00	Lump, ⅌ bbl.	1 75
CEMENT.		Laths, Eastern, ⅌ M.	2 40
Rosendale ⅌ bbl.	— @$1 90	PLASTER PARIS.	
HAIR.		Nova Scotia, w., ⅌ ton	— @$4 00
Rio Grande mixed, gold, ⅌ lb.	— @35	Nova Scotia, b., ⅌ ton	— @3 50
		Cala. East. & City ⅌ ton	2 40@2 50

HICKORY—The market is dull and prices are unchanged, at 32c. for Western, and 32½c. for Southern.

COTTON—Owing to an advance in Liverpool and the prospect of soon having peace in Europe, prices were decidedly higher; sales, 5,220 bales (463 last evening, and 1,051 to arrive), including 2,535 for export, 1,719 for consumption, and 966 on speculation. For future delivery the market was only fairly active, but holders firm and prices decidedly higher; sales this evening of 100, October, 16¼c.; 900, November, 16½@16¾c.; 1,200, December, 15¾@15¾c.; 100, January, 15¾c.; 200, February, 16¼c.; 200, f. o. b. Mobile, 14 13-16c.; to-day, 200 f. o. b. Mobile, 15c.; 200 do. do. November, 15c.; 200, October, 16¼c.; 2,900, November, 15¾@16¼c.; 1,800, December, 15¾@16¼c.; 200, January, 15¾@16¼c.—all on a basis of Low Middling. We quote as follows:

	Uplands, &c.	Mobile.	New-Orleans.	Texas.
Ordinary	13½	13½	13	14½
Good Ordinary	15½	16½	16½	16½
Low Middling	16½	16½	16½	17
Middling	16½	17	17½	17½
Good Middling	16½	17½	17½	18

COFFEE—Holders of Brazil continue quite firm, encouraged by a prospect of light receipts for some time to come, and the firmness of markets at the points of production, are exercising very sparingly. Java quiet but very firm. Other kinds are dull. Rio, 14½@15c.; Java, 20@22½c.; Maracaibo, 15@16c., and Laguayra, 16@18½c., all gold; sales here of 315 bags Maracaibo, per C. Hunetta, at Baltimore, 3,326 bags Rio, per Margie V. Huggat, 11c., and 5,000 do., per Helelanda, at 11½c., gold in bond.

CANDLES—The market for most all descriptions coming under this heading continues quiet, but prices are without important change. We quote:

Sperm, Patent, Judd's	40 @—	Sperm, Patent, Lyles & Pollhamus	40 @—
Sperm, Patent, Macy's	40 @—	Stearic, R. O. Mitchell & Co's	28 @29
Sperm, City	38 @—		
Adamantine	12@14½c.		

DYEWOODS—The market for all kinds continues dull, and prices are unchanged. We quote:

Logwood, St. Domingo	$16 00@$18 00 cur'y.	Fustic, Jamaica	18 00@ —
Logwood, Jamaica	— @ 16 00 gold.	Fustic, Tampico	18 00@ —
Fustic, Tampico	18 00@ —	Fustic, Maracaibo	18 00@ —
Fustic, Jamaica	18 00@ —	Fustic, St. Domingo	19 00@ 20 00
Fustic, Savanilla	18 00@ —	Cam'wood	100 00@ —
Fustic, Maracaibo	18 00@ —	Barwood	13 00@ 15 00
Fustic, St. Domingo	19 00@ 20 00	Sanders, West coast	27 00@ —
Cam'wood	100 00@ —	Sanders, East coast	30 00@ —
Barwood	13 00@ 15 00		
Sanders, West coast	27 00@ —		
Sanders, East coast	30 00@ —		

FLOUR AND MEAL—The market for State and Western Flour is less active, and prices are rather easier; the absence of later news from Europe, freight-room, and liberal offerings, give buyers the advantage. Medium grades are dull and irregular. Family brands are steady but quiet; No. 2 and Superfine are offered more freely, and are rather dull. The demand for the future has abated; the sales are 24,000 bb