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To the Editor of The Tribune.

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New-York, July 8, 1871.

[The supply of people who wish to make a living by copy or reporting is enormously in excess of the demand. So is the supply of "fair to middling" reporters. Of first-class reporters, as of first-class workers in any other branch of the journalistic profession, the supply is far below the demand. Whoever can do such work better than any metropolitan journal is getting it done, need have no fears of getting a situation after the initial difficulties are overcome. But phonographic reporting for newspapers is not a business which can be recommended to young ladies who seek to depend upon it for immediate means of livelihood.—*Ed.*]

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Dated July 8, 1871. ABNER C. KEENEY, Receiver.
SEWELL & PIERCE, Plaintiff's Attorneys, 172 Broadway.

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THE MONEY MARKET.

SALES AT THE STOCK EXCHANGE.—FIRST CALL, 10¼ o'CLOCK A. M.

Sales of Government Bonds.

1,600 U. S. 6s, '81 Coup.....114
500 U. S. 5-20 Coup '64.....113
2,000 U. S. 5-20 Coup., '65.....113
10,000.....113
10,000 U. S. 5s, 10-40 Coup.....112

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

3,000 Tenn 6s, old, 3's.....71½
10,000 Tenn 6s, new.....71½
2,000 So Car 6s, n Jan and July.....59
3,000 Missouri 6s.....107
5,000.....107
4,000.....107
9,000.....107½
10,000.....b. c. 90
2,000 Missouri 6s, H & St Jo issue.....85½
10,000 Nor Cen'l R. ST.....b. c. 20
500 Virg 6s, old.....60½
5,000 N Y Cen. 6s '83.....102
2,000 Hud. N. Y. & Erie, 1st mor.....83
9,000 Mich. South. S F Bonds.....101½
5,000 Cen'l Pacific Gold Bonds.....99½
5,000.....99½
5,000 Un Pac Railroad, 1st mo.....83½
5,000.....83
1,000 Alt & Terre Ha 2d Prefer d.....67
3,000 Alt & Ter H. Income.....77
10,000 Tol & Wab 1st Lons Div.....26½
2,000 Toled & Wab consol conv bds.....29
5,000 Gre West 2d mort.....57½
1,000 C R I & Pac.....100
8,000.....bel c.100

1,000 N. J. Central new bonds	104
4,000 St Louis & I. Mountain Railroad 1st mort. bonds	94½
3,000 Mil & St P'l 2d mortgage	89
50 B's of Commerce	117
50 Cen Nat Bank	103½
5 Fourth Nat Bk	112
500 Con'd Coal Co. of Maryland	38½
100 Mariposa pref.	6
100 West Un. Tel. bet call	33
100	33½
200	33
100 Pac. M. Steamship Company	43½
50 Del & H Ca'sl.	123½
40 Amer. Mer. Express	52½
10,000 N Y Cen & H Cor	91½
2,000	91
400 Erie Railway	27½
100 Lake Sh & Mich Sou Railroad	100
200	100½
500	100½
100 Reading Railroad	91½
100 Ohio & Miss Pref'd	37
100 Morris & Essex Railroad	97½
500	97½
100 Pacific Mail	38½
100 Union Pacific Railroad	29½
200	29½
100	29½
300	30½
200	30
300	30½
200	29½
100 Chic. & N. W. Railroad	72½
200	72½
200	72
100 Chi & N Wes. Preferred	80½
400	80½
100	80½
200	80½
100	b. c. 80
100 C C Cin & Ind. Railroad	90
31	90½
100	90½
100 To Wab & Wes Rail'd	57½
25 P Ft W & Chic. Guaranteed	116½
100 Bos'n Hart'd & Erie	2
5 N Yo & Ne Hav Railroad	155
100 Mil & St Paul Railroad	70½
300	70½
300	70½
100 Hu & St Joseph Rail'd	80
200	79½
50	81
100 Marie & Cin. 2d Preferred	9
bet call	9

SECOND BOARD.

Sales of Government Bonds.

20,000 U. S. 5-20 Con '67.....112½
20,000.....112½

SECOND BOARD, 1 P. M.

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

2,000 Missouri 6s.....97½
3,000 Brooklyn Co. Water Loan.....94½
3,000 St L., Kansas City & Chic., 1st mor.....94
10 Un. States Express Company.....57½
200.....54
100 Wells Far Ex.....50
100 Chic & Pitts Railroad.....112½
200 Un Pacific R.....29½
300.....b. c. 29½

10,000 Mer Tr 10's Certificates	24½
bet call	24½
3,00 Erie Railway	27½
200.....b. c. 28	28½
100	28½
200	28½
200	28½
100 Hartem Railroad	123
100 Chic & R'ds Is. Railroad	106½
100 Mil & St Paul Railroad	70½
100	70½
100	70½
100	70½
100 La St & M S. Railroad	108½
200.....bet call	108½
200 C C C & Indianapolis	93
10 1-2 Ft W & Chi Guaranteed	103½
100 Ohio & Miss Railroad	37½
Preferred	77½
600 Morris & Essex Railroad	97

TUESDAY, July 11—P. M.

Under ordinary circumstances the stock market of to-day would be considered dull and heavy, but, compared with the daily transactions of the past week or two, it has exhibited considerable activity, the largest transactions being in Ohio and Mississippi, Lake Shore, Rock Island, Central and Hudson, Western Union, Northwestern, Reading, and Union Pacific. The market opened with a dull and heavy feeling for all the prominent stocks, and a disposition to sell caused a general decline of from ¼ to 1½ per cent among the railway securities, the fall being most marked in the stocks under clique control. Later in the day there was a slight rally, and prices recovered something of the early decline. Rock Island sold down to 106¾, and subsequently reached 107¾. Ohio and Mississippi, after selling at 42¼, rose to 44¼. The rally in the main, however, was feeble, and, as a rule, prices closed at a fraction below the closing quotations of yesterday, the market apparently settling into its former condition of dullness and lassitude. Western Union Telegraph was slightly lower, with sales of about 12,000 shares. Express shares were dull. At the Board we note sales of Morris and Essex at 97; Ohio and Mississippi Preferred, 77½@77¾; C. C. C. and Indianapolis, 93¼@93½, and Boston, Hartford, and Erie, 2@2½. The Lake Shore report is out and shows net earnings of 9¾ per cent for the year. The following were the highest and lowest prices paid for active stocks to-day:

	Highest.	Lowest.		Highest.	Lowest.
N. Y. Cen'l & Hud. Con.	95½	95	Milwaukee and St. Paul.	60	59½
N. Y. Cen'l & Hud. Cer.	91½	90½	Mil. and St. Paul Pref.	80	78½
Harlem	123½	123	Ohio and Mississippi	44½	42
Erie	28	27½	Union Pacific	30	29
Reading	91½	91½	C. C. A. Ind. Central	19	18½
Lake Shore	100½	100	Hannibal and St. Joseph.	80	79
Wabash	57½	57	Han. & St. Jo. Pref.	85½	85½
Pittsburgh	112½	112	West's Un. Telegraph	55½	55
North-Western	72½	71½	Pacific Mail	42½	42
North-Western Pref.	80½	80	Consol. Coal of Md.	38½	38½
Rock Island	107¾	106¾			

Coleman Benedict's closing quotations were:

	Offered.	Asked.		Offered.	Asked.
Gold	112½	112¾	Lake Shore & Mich. S.	100	100½
Western Union Tel	59	59½	Pittsburgh	112	112½
Mariposa	5	6	New-Jersey Central	108½	109
Mariposa Preferred	6½	7	North-Western	71½	72
Quicksilver	18	18½	N. West. Pref.	80½	81
Quicksilver Preferred	37	37½	Rock Island	106½	106¾
Wells-Fargo Ex.	48½	51	St. Paul	55½	60
American Mer. Ex.	52	53	St. Paul Pref.	60	60½
United States Ex.	53½	54½	Tol. & Wabash	57½	57½
Pacific Mail	42½	42½	Tol. & Wab. Pref.	82	—
Union Pacific	29	29½	Fort Wayne	100	100½
N. Y. C. and Hudson	96	96½	Alton & Terre Haute	29	30
N. Y. C. and H. Con.	90	91	Alton & Terre H. Pref.	55½	60
Erie	27½	28	Ohio & Miss.	44	44½
Harlem	123½	124	Chicago and Alton	132½	135
Reading	91½	91½	Boston, Hart. & Erie	2½	2½

The gold market made a further downward turn to 112¼. The earliest registered sales were at 112½, but the price soon reached 112¼ and reacted to 112½. The reports favoring the successful negotiation of the new Government loan in Europe induced large speculative sales of gold, while the small specie shipments and the rise of bonds in London caused a heavy feeling. There was a good demand from the shorts to cover after the morning hour, under which an advance to 112¾ was established. The rates in the gold loan market ranged from flat to 2 per cent for carrying. The day's business at the Gold Exchange Bank was as follows:

Gold closed	$51,610,096
Gold balances	1,953,443
Currency balances	2,149,416

The following were the quotations:

10:00	112½	11:30	112½	1:00	112
10:30	112½	12:00	112½	1:30	112½
11:00	112½	12:30	112½	2:00	112½
		4:00	112½	2:30	112½

Foreign exchange has been weak, with actual business at 110¾ for 60-day bills, and 110¾ for sight. The weakness is owing to the liberal supply of bond bills. We annex rates:

	Sight Days.	Three Days.
Prime bankers' sterling bills on London.	— @111¼	— @110
Good bankers' sterling bills on London.	— @110¾	— @110½
Prime commercial sterling do	— @110	— @111
Paris bankers	— @5 —	— @5 11½
Antwerp	— @5.16¾	— @5.13
Swiss	— @5.15	— @5.12
Amsterdam	— @ 40	— @ 41
Hamburg	— @ 36½	— @ 36½
Frankfort	— @ 41	— @ 41
Bremen	— @ 79½	— @ 80
Prussian thalers	— @ 72	— @ 72½

The steamer Cimbria took out $514,500 in specie.

Extra mails for Europe to-morrow, by steamship Wyoming, will close at 1:30 p. m. at the Merchants' Exchange, Nos. 50 and 52 Pine-st.

There were abundant offerings of money to-day at 2 and 3 per cent, the supply having been much larger than the requirements. Prime commercial acceptances sell at 4 to 6 per cent, according to the date of maturity.

The Government bond market has been heavy and lower on a small volume of transactions. The lower range is attributed to the decline in gold as well as the withdrawal of purchasing orders by the foreign bankers. Fisk & Hatch report Governments as follows at 4 p. m.:

	Offered.	Asked.		Offered.	Asked.
U. S. Currency 6s	111	111½	U. S. 5-20, Reg. Jan. & Jy.	112	112½
U. S. 6s, '81 Reg.	114½	115	U. S. 5-20, '65, Coup.	112	112½
U. S. 6s, '81, Coup.	114½	115	U. S. 5-20, '67, Coup.	112½	112½
U. S. 5-20, Reg., M. & S.	113½	113½	U. S. 5-20, '68, Coup.	112½	112½
U. S. 5-20, '62, Coup.	114	114½	U. S. 10-40, Reg.	111½	111½
U. S. 5-20, '64, Coup.	112½	112½	U. S. 10-40, Coup.	111½	112
U. S. 5-20, '65, Coup.	112	112½			

State bonds were heavy, except on Missouris. Early in the day an advance was noted on these issues, the advance having been moderately large, but the dealings at the afternoon Board were nominal. The following were the bids:

	Offered.	Asked.		Offered.	Asked.
Tennessee 6s, old	71	71½	Alabama 5s, Railroad bds	—	95
Tennessee 6s, new bonds	71	71½	Ark. 6s, Funded	—	60
Virginia 6s, old	60½	—	Ark. 7s, L. R. & Ft. S. is	—	55
Virginia 6s, new bonds	73	73½	Ark. 7s, Memphis & L. R.	—	65
Virginia 6s, reg., old	58	—	Ark. 7s, L. R. P. R. & N. O.	41	49
Virginia 6s, reg., 1866	—	73	Ark. 7s, Miss. O. & R. R.	—	49
Georgia 6s	—	80	Ohio 6s, 1873	100	—
Georgia 7s, new bonds	90	92	Ohio 6s, 1881	102	—
Georgia 7s, gold bonds	84	85	Ohio 6s, 1886	102	—
North Carolina 6s, old	45	46½	Kentucky 6s	—	101
North Carolina, F. A. '86	—	25	Illinois coupon 6s, 1877	110	—
North Carolina, F. A. '92	—	25	Illinois coupon 6s, 1879	110	—
North Carolina, new bds	27	27½	Illinois War Loan	100	—
S. Carolina specialties	20	21	Indiana 6s, War Loan	100	—
South Carolina 6s	—	25	Indiana 5s	100	—
South Carolina, J. & J.	50½	55	Michigan 6s, 1872	99	—
South Carolina, A. & O.	—	62	Michigan 6s, 1878	99	—
Missouri 6s	97½	98	Michigan 6s, 1883	99	—
Mo. C. H. and St. Jo. Iss.	86½	86	New-York sec. Bd. L'w	104½	106½
Louisiana 6s	—	50	N. Y. comp. Bd L'n	106	—
Louisiana 6s, Levee bds	72	—	N. Y. 6s, Canal L'n, '72	106½	—
Louisiana 7s, Levee bonds	—	60½	N. Y. 6s, Canal L'n, '73	106½	—
Louisiana 7s, L. R. & Ft. S.	50	55	N. Y. 6s, Canal L'n, '74	106½	—
Louisiana 7s, Textes'y	70½	—	N. Y. 6s, Canal L'n, '75	106½	—
California 7s	111	—	N. Y. 6s, Canal L'n, '77	106	—
Connecticut 6s	105½	102	N. Y. 6s, Canal L'n, '78	106½	—
Rhode Island 6s	100	—	N. Y. 5s, Canal L'n, '71	101	—
Alabama 5s	—	70	N. Y. 5s, Canal L'n, '75	101	—
Alabama 8s	—	100	N. Y. 5s, Canal L'n, '76	101	—

And the following for city bank shares:

	Offered.	Asked.		Offered.	Asked.
New-York	136	142	Hanover	103½	104
Manhattan	155	156	Irving	126	—
Merchants'	117	120	Metropolitan	116	117
Mechanics'	135	140	People's	145	—
Union	—	145	East River	112½	—
America	145	—	Market	—	126
City	225	—	Nassau	107	—
Phenix	107	107½	Shoe and Leather	—	159
North River	52	52½	Corn Exchange	129	132
Greenwich	120	—	Continental	99½	100
Butchers' and Drovers'	—	145	St. Nicholas	125	130
Gallatin National	120	—	Marine	165	—
Merchants' Exchange	99	—	Commonwealth	97	100
Leather Manufacturers'	130	140	Imp. & Traders'	170	200
State of New-York	113	—	Park	155	159
Commerce	157	158	Central National	105½	—
Ocean	92	96	Second National	100	—
Mercantile	172	—	Fourth National	111½	112
American Exchange	115½	116	Tenth National	123	—
Pacific	201	—	Eleventh Ward	—	100
Chatham	—	172	Gold Exchange	75	—
Bank of the Republic	113	117	Bankers' & Brokers' Ex.	91	101
Bank of North America	104	—			

Railroad bonds were lower on Pacifics, but quiet and without change in the remainder of the list. The following were the bids:

	Offered.	Asked.		Offered.	Asked.
N. Y. Central 6s, 1883	92	92½	Tol. & Wab. Equip. Bds	81	84
N. Y. Central 7s, 1887	93	91	Tol. & Wab. Cons. Conv.	60	—
N. Y. Central 6s, R. Ex.	89	—	Hannibal & Naples 1st M.	69	—
N. Y. Central 6s, Saber's.	99	—	Gt. Western 1st M., '88	93½	—
N. Y. Central 7s, '76	103	—	Gt. Western 2d M., '93	86	—
Erie 1st Mort. Ex.	109½	—	Quincy & Tol. 1st M. 1890	85½	86
Erie 1st Mort. Indorsem.	92½	—	Illinois & So. Iowa 1 M.	—	85
Erie 2d Mort. 7s, 1859	96	—	Galena & Chic. Extended	—	105
Erie 3d Mort. 7s, 1867	93	94	Galena & Chic. 2d Mor.	90	—
Erie 4th Mort. 7s, 1869	—	99	Chic., R. I. & Pacific	100½	—
Erie 5th Mort. 7s, 1871	80	—	Morris & Essex 1st Mor.	102½	104
Buff., N. Y. & E. 1st M., '77	93	93	Morris & Essex 2d M.	93	—
Long Dock Bonds	90	95½	Cleve. & Tol