withdrawn a war of passenger rates was inaugurated. the effect was much less than it would have been had the earlier reports enabled the cliques to unload. because per force, they were compelled to support the market whether they wanted to or not. On the present amount of travel the reduction of the fare from Chicago to New-York to $15 is in itself of but little importance, much less than it would be under a fair amount of business; but as an indication of the real condition of affairs relative to railroad traffic, and as vindicating THE TRIBUNE'S sources of information, it is of prime importance. With the trunk lines the alternative—of almost no business, or a moderate one at a large loss, for the coming six months—cannot be escaped, while in the mean time the interest accounts and expenses for maintenance of roads and equipments will continue; for even when not used, the two last require attention. Turning to the Western roads, the condition of affairs there is but little better than at the East, yet thus far the prices of their stocks have been better sustained (except for Chicago and Alton, and Illinois Central, which record a decline for the week of 7⅝ and 8½ per cent, respectively). But a glance at the receipts of produce at Chicago and Milwaukee for the month of May, as compared with the same period of 1876, shows how entirely the prices are a matter of local speculation, in which for the time being the real situation is ignored. At Chicago the receipts of all kinds of grain and flour are off 19 per cent for the whole month, and of hogs over 15 per cent. At Milwaukee the falling off in the receipts of wheat (the only product received there in any quantity) is over 53 per cent. This reflects a loss of just so much tonnage to the railroads, and, bad as it is for the months of May, this month of June will make a much less satisfactory exhibit. The prices of the coal stocks, after a decline following the auction sales of coal, remained steady within a fraction of the lowest points, pending a closing up of speculative sales. For further comment upon the present and future of the respective companies it is needless to add a word to the subjoined article on "the coal trade." The whole speculative situation may be summed up in two short phrases, to wit: The love of "game," combined with a dislike for labor, and, Liquidation vs. Manipulation.

WEEKLY RANGE OF PRICES AT THE STOCK EXCHANGE.

	—For the week— Highest.	Lowest.	—Closing.— June 2.	May 26.	No. shares sold.
U. S. 6s, 1881, coup.	115⅝	114¾	115	115¾	—
U. S. 5-20s, '65, new	111¾	109¾	109¾	111⅜	—
U. S. 5-20s '67, coup.	114¾	112½	112¾	114⅝	—
U. S. 5-20s '68, coup.	—	—	116	116	—
U. S. 10-40s, coup.	112½	112½	112½	113¾	—
U. S. new 5s, coup.	111⅝	111⅝	111⅝	111⅝	—
U. S. new 4½s	*108⅝	*108⅝	108⅝	108⅝	—
U. S. Currency 6s	*125½	*122½	122½	125½	—
American Gold	106⅞	105⅝	105⅝	106⅞	—
Alt. & Ter. H., Pf'd.	—	—	18	18	—
Atlan. & Pac. Pf'd.	—	—	2⅝	2⅝	—
C., C., C. & Ind.	—	—	26	26	—
C., C. and Ind. Coal	1⅞	1⅝	1½	1⅞	700
Chi., R. & Quincy	100⅝	99	99¾	100	1,190
Chicago & Alt.	82½	75⅞	75⅞	82	8,023
Chic. and Alton Pf.	106	100¼	100¼	106	74
Del., Lack. and W.	42⅞	38⅞	39⅝	42⅞	207,025
Del. and Hud. Canal	38½	35⅞	36⅝	38½	19,368
Erie Railway	(6½	6	6	6⅝	2,750
Erie Railway Pref.	—	—	17	17	—
Fort Wayne	96	95	95	96	488
Do., ex dividend	93⅞	92½	93	93	—
Hannibal & St. Jos.	12	11⅞	11¾	12	900
Han. & St. Jos. Pref.	—	—	24¾	24¾	150
Harlem	141½	141	141	143	120
Illinois Central	57⅞	48	49½	58	23,145
Kansas Pacific	—	—	2	2	—
Lake Shore	50⅝	46⅞	49¾	50	252,973
Michigan Central	41½	38⅞	38⅞	41½	38,000
Mil. & St. Paul	19⅞	18	18⅞	19⅞	4,550
Mil. & St. P. Pref.	49¾	48⅞	48⅞	49¾	35,300
Missouri Pacific	—	—	3	3	—
N. J. & Essex	—	—	60	60	—
North. & Essex	69	66	68½	68½	21,689
New Jersey Central	7⅛	6⅞	7	7	2,557
New Jersey South'n	—	—	7⅞	7⅞	—
N. Y. & N. H.	152½	152½	152½	152½	100
North Western	29⅞	27½	28½	29⅞	6,450
North-Western Pref.	49¾	46⅞	46⅞	49¾	21,700
N. Y. Cen. & Hudson	92	88⅞	88⅞	92	83,192
Ohio and Mississippi	5¼	4⅞	4⅞	5⅜	2,000
Do Preferred	—	—	12	12	—
Pacific	96⅞	95	95	96½	150
Pittsburgh	81⅞	81½	81½	81½	220
Rock Island	91⅞	91⅞	91⅞	91¾	59,020
St. L., Kan. C. & N.	5¼	4⅞	5⅛	5¼	600
St. L., K. C. & N. Pf.	27½	27	27	27⅞	400
St. L., I. M. & S.	5⅝	5	5⅛	5⅝	100
Union Pacific	69¾	68½	69	69	437
Wabash	2⅞	1⅞	2⅞	2⅞	3,005
Atlan. & Pac. Tel.	19⅞	19⅞	19⅞	20	800
Western Union Tel.	69¾	66⅞	66⅞	69¾	61,875
Adams Express	95⅞	95⅞	95⅞	95⅞	10
American Express	47¼	46	46	46¾	615
U. S. Express	40	40	40	41	69
Wells, Fargo & Co.	84	81	84	84	50
Mariposa	—	—	2½	2½	—
Mariposa Preferred	—	—	4⅞	4⅞	—
Canton	—	—	20	20	—
Pacific Mail	22⅞	19⅞	20¼	21⅞	47,760
Consolidated Coal	—	—	24	24	—
Quicksilver	14⅞	14⅞	14⅞	14⅞	100
Quicksilver Pref.	—	—	22½	22½	—

Total shares sold for the week.....874,315
*Ex-interest. †75, seller 60 days. ‡28¾, seller 30 days. ‖6⅝, buyer 60 days. ¶47⅝, seller 60 days.

The announcement in this morning's TRIBUNE of a reduction of the fare from Chicago east by the Lake Shore Railroad Company caused a heavy feeling on the Stock Exchange, which was only partially recovered from when the statement was, incorrectly but persistently, pronounced to be false, and the yielding of prices had again commenced before the publication of a dispatch from the general manager of the Michigan Central road at Chicago confirming the original report. After this the decline became general and extended through the whole list, being particularly severe with Chicago and Alton, which sold down to 75⅞ and closed without recovering, and Illinois Central, which fell from 52½ to 48, but was rallied again to 49½ at the end. Rock Island, North-Western preferred, and St. Paul preferred were all weak, and remained little or none of the decline, while the common stocks of each of the latter were steady because dull. Central and Hudson declined to 88⅞@88½, Lake Shore to 46⅞@46¾, and Michigan Central to 38¼@38½. The anticipated activity in Western Union stock suddenly developed itself after midday, and its direction was unmistakably downward. It was inaugurated by an attempt to sell a block of about 5,000 shares of long stock, which itself marked the price from 62⅞ to 62, and when in time brought in the stock of other "bulls," so that the price yielded to 60¾ at the close. Pacific Mail, with sales of 1,000 shares, was lower at 20¼. In Philadelphia to-day, Pennsylvania Railroad sold at 28⅞ (after having been marked up to 29¼ yesterday after board hours) @28⅝@28⅞@28⅝. Other shares, also, generally were heavy. In Baltimore, the Baltimore and Ohio Railroad was quoted without sale at 102@103.

RANGE OF THE MARKET AT THE STOCK EXCHANGE.

	—Actual sales.— O'pg.	High't.	Low't.	Final.	—Closing bids. Bid.	Ask'd.	Shares Bdl.
Alb. & Susq'h.	—	—	—	—	—	7½	—
A. & T. H. Pf'd.	—	—	—	—	—	9	—
C., C., C. & I.	—	—	—	—	25	26	—
C. & Alton	—	—	—	—	—	2⅞	—
Chi. R. & Q.	100	99¾	99¾	—	—	—	600
Chi. & Alton	79	79	*75⅞	75⅞	75½	76¼	2,420
Chi. & Alt. Pf.	—	—	—	—	100	103	—
C., L. & West.	39⅞	39⅞	39⅞	39⅞	39¼	39⅞	14,305
D. & H. Can.	36½	36⅞	36⅞	36⅞	36⅝	36⅞	1,402
Erie Railway	6	6	6	6	6⅛	6⅛	650
Fort Wayne	92½	92	92½	92	92	93	150
Ham. & St. Jos.	12	12	11¾	11¾	11½	12¼	200
Do. Pref.	—	—	—	—	23	25	—
Harlem	—	—	—	—	141	142	—
Illinois Cen.	52½	52½	48	49½	49⅞	49⅞	8,785
Lake Shore	48⅞	48⅞	46⅞	46⅞	46⅞	46¾	58,500
Mich. Cent.	38⅞	38⅞	38⅞	38⅞	38⅞	38⅞	4,500
Mil. & St. Paul	18⅞	18⅞	18⅞	18⅞	18¼	18⅞	1,450
Mil. & St. Paul Pref.	48⅞	48⅞	48⅞	48⅞	48¾	48⅞	7,100
Mor. & Essex	66¾	67	66⅞	66¾	66⅞	67	2,540
N. J. Central	7⅛	7⅛	7	7	6⅞	7⅛	400
N. J. South'n	—	—	—	—	¼	½	—
N. Y. & N. H.	—	—	—	—	151½	—	—
North West.	29½	29½	29½	29½	29½	29¾	150
N. W. Pf.	48	48	46⅞	46⅞	46⅞	48	2,800
N. Y. C. & H.	89⅞	89⅞	88⅞	88⅞	88⅞	88⅞	20,879
Ohio & M.	4⅞	4⅞	4⅞	4⅞	4⅞	4⅞	200
Ohio & M. Pf.	—	—	—	—	8	12	—
Pacific	96	96	96	96	92	96	10
Pittsburgh	—	—	—	—	80¼	84	—
Rock Island	92⅞	92½	91⅞	91⅞	91⅞	91⅞	16,250
St. L. K. C. & N.	—	—	—	—	4⅞	5⅛	—
do. Pref.	—	—	—	—	27	27½	—
St. L. I. M. & S.	—	—	—	—	5	5⅛	—
Union Pacific	69⅞	69	68½	69	68	69	112
Wabash	2⅞	2⅞	2⅞	2⅞	2	2½	24
A. & P. Tel.	19⅞	19⅞	19⅞	19⅞	19	20	20
West. U. Tel.	62⅞	62⅞	60¾	60¾	60¾	60⅞	30,725
Adams Ex.	—	—	—	—	95	95⅞	—
American Ex.	46	46	46	46	45¾	46	112
U. S. Ex.	40	40	40	40	39½	40½	25
Wells Far. Ex.	—	—	—	—	81½	—	—
Mariposa	—	—	—	—	2	—	—
Mariposa Pref.	—	—	—	—	2½	—	—
Pac. Mail	20½	20⅞	20¼	20¼	20¼	20⅞	1,600
Quicksilver	—	—	—	—	14	14¼	—
Quick. Pref.	—	—	—	—	21½	22¼	—

Total sales for the day.....165,657
*73½ seller 60 days. †38¼ seller 30 days. ‡47½ seller 60 days.

CLOSING PRICES OF PHILADELPHIA STOCKS.

	Bid.	Asked.		Bid.	Asked.
City 6s, new	110	110¼	Schuylkill N. Pref.	7	8
U. S. R. of N. J.	128	128½	Northern Cen. R.R.	14	14½
Penn. R. R.	28¼	28⅞	Lehigh Nav.	16½	16¾
Reading R. R.	11⅞	11½	Oil Creek & A. RR.	5½	6
Lehigh Valley R.	29½	29	Hestonville R.	12	12½
Catawissa Pref.	30	31⅞	Central Trans.	32	33
Phil. & Erie R. R.	6	8			

The foreign cables report strong and higher prices for consols and United States securities to-day, the best of the week, but American railroad stocks were weak and lower. The subjoined table shows the course of prices of various securities for the week:

	—For the week— Highest.	Lowest.	—Closing— June 2.	May 26.
Consols	95 9/16	95 1/16	95⅝	95 7/16
Consols, ex int.	94¾	94⅛	94⅝	—
U. S. 1867	109¾	109¼	109¾	109
U. S. 10-40s	109	108⅝	109	109¾
U. S. new 5s	107¼	106¾	107¼	107
U. S. new 4½s	103⅝	102½	103¼	102¾
Erie	6⅝	6⅛	6¼	6⅝
Erie Preferred	17	16⅝	16⅝	17
Illinois Central	56	51⅝	51⅝	56
New York Central	89	87	87	89

Money in the outside market is easy at 2% for three months bills, or ⅝ below the minimum rate at the Bank of England. There was no bullion movement reported to-day. In Paris the French five per cent rentes opened at 104 and closed at 103.67½, the lowest price of the week, the highest was 104.50. Sight Exchange on London was quoted at 25.16. The foreign exchange market here was dull as usual on steamer day. The nominal rates are given below. The asking rates were on the basis of $4 87@4 87½ and $4 89½@$4 90. Gold was quiet but weak, and declined to 105⅝. The opening was at 105⅞, and a few sales were reported at 106. On gold loans the rates were 2½, and 2 borrowing to 1 carrying. The Sub-Treasury disbursements for the week were $711,000 interest and $2,037,000 called bonds, inclusive of $288,000 and $819,000 to-day. The day's business of the Gold Clearing Department of the Bank of the State of New-York was as follows: Gold cleared, $33,940,000; gold balances, $1,885,338; currency balances, $2,004,988. To-day's gold quotations were:

10	105⅞	12	105⅝
10	106	1	105⅝
2	105⅞	3	105⅝

The rates for foreign exchange are as follows:

Prime banking sterling bills on	60 days.	3 days.
London	4 87 @4 88	4 89¾@4 90½
Good bankers' and prime com'l	4 86¾@4 87½	4 89 @4 90
Good commercial	4 84½@4 85	4 88 @4 88½
Documentary commercial	4 83 @4 83½	4 87½@4 88
Paris (francs)	5 15⅞@5 14⅞	5 13⅞@5 11⅞
Antwerp (francs)	5 15⅞@5 14⅞	5 13⅞@5 11⅞
Swiss (francs)	5 15⅞@5 14⅞	5 13⅞@5 11⅞
Amsterdam (guilders)	40¼@ 40½	40⅝@ 40⅞
Hamburg (reichsmarks)	95½@ 95¾	95⅞@ 96
Frankfort (reichsmarks)	95⅝@ 95⅞	95⅞@ 96
Bremen (reichsmarks)	94⅞@ 95⅛	95⅛@ 96
Berlin (reichsmarks)	94⅞@ 95⅛	95⅛@ 96

The week closes upon ample supplies of money, almost to be had for the asking. Call loans to-day were about 2 per cent, and discount 3½ and upwards. The following was the Clearing-house statement to-day: Currency exchanges, $76,401,631; currency balances, $4,028,415; gold exchanges, $8,109,362; gold balances, $1,797,437. And for the week: Currency clearances, $333,535,818; currency balances, $18,122,784; gold clearances, $36,853,977; gold balances, $5,770,314. The rates of exchange on New-York at the undermentioned cities were as follows: Savannah, buying, 3/16, selling, 1/8; Charleston, easy, offering freely, 3/16@¼ premium; Cincinnati, steady, buying par, selling 1/10; St. Louis, 100 premium; New-Orleans, commercial, ⅛, bank ⅜, and Chicago, 50 premium.

Government bonds were active and lower, prices the weakest of the week. There were no new features to the list, and the general market closed as follows:

	Bid.	Asked.		Bid.	Asked.
U. S. Cur., 6s	122	122½	U. S. 6s '68 Coup.	115⅞	—
U. S. 6s '81, reg.	110⅝	110¾	U. S. 10-40, Reg.	111¾	112
U. S. 6s '81, Coup.	114⅞	115⅛	U. S. 10-40, Coup.	112⅝	112¾
U. S. 6s '65, N. S.	106¾	107	U. S. 5s, '81, Reg.	110¾	111
U. S. 6s '65, Coup.	109¾	110	U. S. 5s, '81, C.	110¾	111
U. S. 6s '67, Reg.	109¾	110	U. S. 4½s, '91, R.	106¾	106⅞
U. S. 6s '67, C.	112¾	113	U. S. 4½s, '91, C.	106¾	106⅞
U. S. 6s, '68, Reg.	115⅞	—			

In State bonds, District of Columbia 3.65s were strong at 75, the plain sixes of Missouri rising to 108⅞. Virginia sixes, consols, ex-matured coupons, sold at 72. There were no sales of city bank stocks.

Railroad bonds were reasonably active. The decline in Jersey Central mortgages continues; firsts, 109, and consols, 56½. Chicago and North-Western gold consols yielded to 86⅞, and St. Paul firsts, C. and M. division, to 99. Seconds of Albany and Susquehanna, under lease to Delaware and Hudson, sold at 94, Morris and Essex seconds at 105½, Hannibal and St. Joseph convertibles at 81, Michigan Southern seconds at 101½, Detroit and Toledo firsts at 108⅝, and seconds of Ohio and Mississippi at 48½. Rock Island 7s advanced to 111, Michigan Central 7s to 100⅞, Union Pacific firsts to 107½, Sinking Fund to 96⅝, and Burlington and Quincy con. 7s to 111. Harlem firsts were easier at 117.

Washington dispatches report the Treasurer of the United States as now holding $340,415,100 in United States bonds to secure national bank circulation, and $18,898,000 to secure public deposits. Amount of United States bonds deposited for circulation during the week ending to-day, $1,545,200; amount of United States bonds held for circulation withdrawn during the week ending to-day, $2,195,700. The account of national bank circulation outstanding is: Currency notes, $317,439,674; gold notes, $1,432,120.

The receipts from internal revenue to-day were $427,776 23, and from customs, $425,982 13.

The receipts of National bank notes for redemption for the week ending to-day, as compared with the corresponding week of last year, are as follows:

	1876.	1877.
New-York	$1,881,000	$2,000,000
Boston	878,000	1,820,000
Philadelphia	574,000	727,000
Miscellaneous	1,043,000	1,235,000
Totals	$4,373,000	$5,297,000
Receipts to-day		1,171,000

Statement of the Controller of the Currency, showing the issue and retirement of National bank notes and legal-tender notes, under the acts of June 20, 1874, and Jan. 14, 1875, to June 1, 1877:

National bank notes outstanding when act of June 20, 1874, was passed	$349,894,182
Increase from June 20, 1874, to Jan. 14, 1875	1,967,268
National bank notes outstanding Jan. 14, 1875	$351,861,450
National bank notes redeemed, retired, and surrendered from Jan. 14, 1875, to date	$61,181,633
National bank notes issued between same dates	20,984,275
Decrease from Jan. 14, 1875, to date	24,197,358
National bank notes outstanding at date	$317,664,092

Greenbacks on deposit in the Treasury June 20, 1874, to retire notes of insolvent and liquidating banks | $8,813,675
Greenbacks deposited from June 20, 1874, to date, to retire National bank notes | $68,862,112
Total deposits | $70,675,787
Circulation redeemed by Treasury between same dates without release | 56,314,235
Greenbacks on deposit at date | $14,327,552
Greenbacks retired under act of Jan. 14, 1875 | 21,087,426
Greenbacks outstanding at date | 300,142,258

The following shows the exports of produce from the port of New-York to foreign parts for the week ending May 29 and since the beginning of the year:

	1875.	1876.	1877.
For the week	$4,268,064	$3,224,430	$4,877,90
Previously reported	95,302,332	96,658,884	104,160,720
Total since Jan. 1	$99,570,396	$101,010,291	$108,988,310
Price of gold	116¼	112¾	100¾

The following shows the imports of dry goods and general merchandise for the week ending June 2, and since the beginning of the year:

	1875.	1876.	1877.
Dry Goods	$1,274,899	$760,209	$923,391
General Merchandise	4,629,708	3,627,149	5,416,385
Total for the week	$5,904,607	$4,087,658	$6,339,776
Previously reported	152,567,288	153,085,037	135,636,925
Total since Jan. 1	$158,471,895	$157,172,705	$141,976,701

The following are the dry goods imports included in the above:

For the Week.	1875.	1876.	1877.
Entered at the port	$1,274,899	$760,209	$923,391
Thrown on market	1,336,924	851,959	831,358
Since Jan. 1.			
Entered at the port	51,312,683	40,992,733	37,751,978
Thrown on market	52,343,473	41,820,618	38,556,175

The exports of specie from the port of New-York for the week ending June 2 and since the beginning of the year were as follows:

Total for the week	$163,660
Previously reported	11,836,501
Total since Jan. 1	$13,060,601

The following is a comparative statement of the exports of specie from the port of New-York to foreign ports from Jan. 1 to date for a period of 26 years:

1877	$13,263,601	1868	$40,029,296	1859	$31,431,107
1876	24,927,151	1867	19,472,609	1858	11,807,151
1875	35,879,087	1866	37,657,174	1857	29,656,966
1874	25,144,035	1865	15,588,582	1856	12,960,930
1873	22,464,679	1864	36,260,798	1855	15,600,672
1872	30,098,861	1863	19,915,577	1854	20,914,438
1871	36,945,384	1862	27,703,266	1853	7,918,836
1870	13,562,673	1861	3,024,822	1852	10,518,262
1869	13,613,020	1860	18,429,770		

THE COAL TRADE REVIEW.

From The Engineering and Mining Journal, June 2.

On Tuesday, the Pennsylvania Coal Company sold 78,400 tons of coal at an average of $2 72½. Upon the same day the Delaware, Lackawanna and Western Company sold 150,000 tons at an average of but $2 52 per ton, or the lowest ever recorded in this market. The object of these sales is said to be "to make somebody sick," and there is no doubt that they will effectually do so. It is not quite so evident, however, who the "somebody" is that will feel the sickness.

The sale was free from the questionable practice of "bolstering," which formed a marked feature in some former auctions, and the ruinous prices obtained may be considered as fairly indicating the condition of the market.

There is no doubt but that the Reading Company is the object of attack, the sinner to be punished, but the effect of the heavy spot is not yet apparent. Mr. Gowen has cabled from London that the success of his efforts to make such financial arrangements as will relieve his company from embarrassment for some years at least is "assured," and so the Reading can undoubtedly put coal in market at a lower cost than the Lackawanna companies. It is not apparent how it can be crushed in this way. If the object be to make the price of coal so exceedingly unremunerative that the Reading will be compelled to join in a general suspension of mining, we see no ground to think that it will be attained. On the contrary, everything points to the Reading Company having adopted a definite policy of conducting its business in an entirely independent manner, and with the object of securing the largest possible proportion of the trade, and it seems decided to hold what it gets at all hazards.

If the Lackawanna companies really have any definite policy, beyond that of galvanizing the stock for speculative purposes, it is not apparent from the acts of the managers. One month we have to record the prices obtained at the auction sales as "bolstered" much above the market price of coal, and the next month we find the tendency rather in the opposite direction, with the object of "making somebody sick." If it were not that these gentlemen are amusing themselves with the hard-earned means of widows and orphans, the means of enabling stockholders, one might be disposed to admire the boldness with which they can sacrifice millions, and we might calmly calculate how long the borrowing power of the companies will enable them to keep up the game.

It is very doubtful if any of the companies are actually "putting their coal in the cars" for less than $1 20 per ton, including royalty—we refer to the cost as determined at the end of the year after taking stock and charging up to coal all the miscellaneous accounts and "accidents" which do not appear in "estimates" or even in monthly statements of cost. The Delaware, Lackawanna and Western Railroad carries its coal 149 miles from Scranton to Hoboken, at a cost of, let us say, 0.95 per ton per mile, $1 35; lateral tolls to Scranton, shipping charges, &c., say 35c., and we would get the cost f. o. b. at Hoboken not far from $2 90 to $3 per ton. We may assume the Delaware and Hudson Canal Company to have figures not materially different from these; yet it needs nearly $1 a ton profit on its business to pay its fixed charges, and on the basis of the auction sale prices ($2 52) it would lose 40c. per ton on every ton sent to tidewater. To compensate for these losses, the companies have only the profits on general freight and passenger business, which are unimportant. It is very evident that there must be a limit beyond which the strongest company cannot survive in such a business. Just how long any particular company can hold out and just when it will go into bankruptcy are questions which each must "figure out" for himself; but that they will ultimately pass into the hands of receivers, should the present scale of prices be maintained, is absolutely certain.

There is no reason whatever to think prices will advance; on the contrary, they may even go lower than they are, being now wholly independent of cost of production, and only limited by the amount of coal offered. The whole question of the present condition of the anthracite trade demands the most serious attention of those who are interested in it, and if the managers of the companies can relinquish for a time the attractions of stock speculation and devote a larger share of their brilliant talents to protecting the interest of their stockholders (outside of the inner circle) whose agents they are, it would doubtless be productive of good results. At present things are about as bad as they can be, and no one can say whether $2 50 is to be the "bottom" in prices or not. * * * The production last week, although entirely too great for the wants of the trade, was smaller than during the previous one, having been for the former 492,657 tons, as compared with 517,317 tons for the latter, while for the corresponding week of last year it was but 398,146 tons. The total production since Jan. 1 has been 7,234,671 tons, as against 5,502,262 tons for the like period of 1876, showing an increase this year of 1,732,409 tons.

BANKING AND FINANCIAL.

OFFICE OF HOTCHKISS & BURNHAM,
Commission Stock Brokers, No. 30 Broad-st.,
NEW-YORK, May 16, 1877.

WANTED.—Proxies on Michigan Central Railroad Stock, to be used at the next annual election. We will pay for same one-half of one per cent.

HOTCHKISS & BURNHAM.

THE MARKETS.

[Carefully reported for THE TRIBUNE.]

TOTAL RECEIPTS OF PRODUCE

Per North River, Vessels, and Railroads.

SATURDAY, June 2, 1877.

Ashes, pks.	7	Barley, bush.	3,850	Lard, kegs	129
Beans, bbls.	80	O. Meal, bbls	200	Butter, pkgs.	2,914
Copper, bbls.	179	Grease, pkgs.	83	Cheese, pkg.	2,416
Copper, ckes	320	Hops, bales	214	Skins, bales	51
Dr'd Pt. pks	116	Leather, sds.	6,472	Starch, pkgs.	1,075
Eggs, pkgs	1,186	Rope, Turp. bls	589	Tallow, pkgs.	37
Flour, bbls	10,798	Rosin, bbls	1,485	Tow, bales	47
Corn M., bbls	1,300	Tar, bbls	27	Tea, pkgs	10
Wheat, bush	23,800	Pork, pkgs	205	Tobacco, hds	88
Corn, bush	144,845	Beef, pkgs	107	Tobacco, pks	271
Oats, bush	51,654	Cut M'ts, pks.	1,581	Whisky, bls.	985
Rye, bush	400	Lard, tcs	678	Wool, bales	47
Malt, bush	2,003				

GENERAL MARKET REPORT.

SATURDAY, June 2, 1877.

ASHES are quiet and unchanged at 4½c. for Pots and 6¾c. for Pearls.

COFFEE—Mild grades were quiet but firm at 23@24c. for Java and 18@20½c., gold, for Maracaibo and Laguayra, with only jobbing sales at something above these prices. Rio was firm at 16½@20½c., gold, for Ordinary to prime cargoes, but trade was quiet, and the only sales were 500 bags ex Dante here and 500 bags ex Aquidneck, in Baltimore, on private terms.

COTTON was 1/16c. higher on the spot but quiet; sales of 592 bales, of which 348 last evening, all for home consumption; 600 bales were delivered on contract. The receipts at the ports were 1,249 bales, against 1,159 bales this day last week, and 1,595 bales this week last year. Advanced quotations were:

New Cotton.	Uplands.	Alabama.	N. Orl'ns.	Texas.
Ordinary	9 3/16	9 11/16	9 9/16	9 9/16
Strict Ordinary	10 1/16	10 1/16	10 5/16	10 5/16
Good Ordinary	10 7/16	10 7/16	10 9/16	10 9/16
Strict Good Ordinary	10 13/16	10 13/16	10 15/16	10 15/16
Low Middling	10⅞	10⅞	11	11
Strict Low Middling	11⅛	11⅛	11¼	11¼
Middling	11⅝	11⅝	11⅝	11⅝
Good Middling	11⅞	11⅞	11⅞	11⅞
Strict Good Middling	11⅞	11⅞	12	12
Middling Fair	12¼	12¼	12⅜	12⅜
Fair	13	13	13⅛	13⅛

STAINED.

Good Ordinary	9 7/16	Low Middling	10¼
Strict Good Ordinary	9 15/16	Middling	10¾

Futures were moderately active and 14@16 points higher. Sales yesterday after 2 p. m.—June, 100, 11.33; 300, 11.31; 700, 11.30; July, 200, 11.37; 500, 11.36; 600, 11.35; 900, 11.34; August, 100, 11.43; 300, 11.41; 800, 11.40; 300, 11.39; September, 100, 11.51; 500, 11.50; 200, 11.49; October, 200, 11.09; March, 300, 11.45; 200, 11.36; total, 7,100 bales. First call to-day—July, 100, 11.35; August, 400, 11.50; September, 100, 11.36; October, 100, 11.16; December, 500, 11.08; total, 1,200 bales. Second call—June, 100, 11.47; July, 100, 11.51; August, 500, 11.56; September, 700, 11.45; December, 500, 11.13; March, 100, 11.60; total, 2,000 bales. Sales this day up to 1 p. m.—June, 1,100, 11.30; 200, 11.32; 600, 11.42; 400, 11.43; 100, 11.44; 200, 11.45; 600, 11.38; 200, 11.46; 500, 11.47; July, 100, 11.42; 2,000, 11.45; 1,000, 11.46; 100, 11.44; 600, 11.48; 1,000, 11.49; 200, 11.50; 100, 11.52; 100, 11.51; 500, 11.49; 300, 11.50; August, 1,000, 11.47; 300, 11.48; 200, 11.49; 700, 11.49; 5,600, 11.50; 1,000, 11.52; 400, 11.52; 600, 11.53; 100, 11.54; September, 100, 11.39; 400, 11.36; 100, 11.38; 100, 11.40; 200, 11.44; October, 100, 11.19; 400, 11.17; 200, 11.20; 100, 11.23; 100, 11.24; 100, 11.25; November, 100, 11.05; 100, 11.04; December, 200, 11.08; 500, 11.13; total, 28,100 bales; grand total, 38,400 bales. Futures closed active and strong at the following prices:

	Bid.	Asked.		Bid.	Asked.
June	11.56	—	November	11.14	11.16
July	11.61	—	December	11.16	11.18
August	11.65	11.66	January	11.31	11.33
September	11.51	—	February	11.47	11.49
October	11.20	11.21	March	11.62	11.64

Transferable orders with 10 bales offered at 11.75.

FLOUR AND MEAL—The FLOUR market was a trifle better, with a moderate trade reported for export and home use: Sales, 11,000 bbls. of all grades, including 4,000 bbls. Minnesota Extra, $7 50@$8 75, Plain; $8 50@$11, Patent; 2,400 bbls. City Mills Extra, $7 50@$8 for the West Indies; 700 bbls. Low Grade Extra, $6 75@$7 25; 1,500 bbls. Medium Extra, $6 90@$8; 250 bbls. Superfine, $6@$6 25; 2,400 bbls. No. 2, $4@$5 25; transactions at $4@$5 25, No. 2; $6@$6 25, Superfine State and Western; $6@$6 85, Inferior to Common Extra State; $6 90@$7, Common to Good do; $7 05@$7 15, Good to Choice do; $7 20@$8 25, Choice to Fancy do; $6 25@$7 25, Common to Extra Western; $6 25@$7 25, Common to Fair do; $7 05@$8 25, Common to Good do; $7 50@$9 25, Good to Choice do; $9 25@$12, Extra, for europe, $6 65@$8 75 and $7 25@$8 25, West Indies; $6 75@$7, Inferior to Common Extra Round Hoop Ohio; $7 05@$7 25, Common to Good do; $7 30@$8 75, Good to Choice do; $7 50@$8 75, Common to Good Minnesota Extra; $8 50@$11, Good to Choice do; $7@$8, Common to Good Extra Genesee; St. Louis; $8 05@$10 50, Good to Choice do, the market closing quiet and firm. SOUTHERN FLOUR a shade firmer, with a moderate inquiry, mainly for the local trade; sales, 300 bbls. Common to Good Extra, $8 75@$9 25; Good to Very Choice Extra, $9 30@$11. RYE FLOUR about the same; sales, 325 bbls. CORN MEAL steady; sales of 500