NEW PUBLICATIONS

LEGENDS AND POPULAR TALES OF THE BASQUE PEOPLE. By MARIANA MONTEIRO, with Illustrations in Photogravure by Harold Copping. Small 4to, pp. 274. A. C. Armstrong & Son.

The legends embraced in this interesting volume are for the most part wild even to the point of the grotesque, and imbued with an imaginative quality which often renders them highly poetical. Witches and unearthly appearances figure largely in them. Diabolical revels are held in the lonely Pyrenean recesses; spectres haunt the mountains; fairies dwell in caverns by enchanted lakes; supernatural powers protect the innocent and inflict sensational penalties upon the wicked; grizzled hags concoct philters and poisons; yet in the midst of all manner of superstitious fancies we trace a fixed belief in the moral order of the universe and confidence in the justice of Heaven. The legends are better worth collecting than those of many other countries which have received more scientific attention. The present volume would be more valuable if the author had taken less pains to give it literary form. We are not informed of the source from which the legends have been obtained, although it is loosely intimated that they have been collected from the lips of the Basque peasantry. However this may be, they have, in their present form, little of the simplicity of the genuine folk-tale, and the style is often unfortunately ornate. Still, although this detracts from their charm it does not spoil them, and they may well be ranked among the most curious monuments of a curious and picturesque race. The illustrations show a great deal of the weird spirit of the stories.

"MANNERS MAKYTH MAN." By the Author of "How to be Happy though Married." 16mo, pp. 285. Charles Scribner's Sons.

The previous volume by this author had a measure of success which some of us found it not very easy to account for. It was a good book, but it was written in a simple didactic strain that was thought old-fashioned. There proved to be a relish, however, for its wise and friendly counsels and shrewd criticisms; for it had substantial qualities which the world will never be too old to appreciate. The new volume, we believe, will be still better liked than the other. It is addressed to everybody, rich and poor, and it offers advice of general application, for it uses the word "manners," not in the sense of etiquette, but in that larger meaning which embraces the whole conduct of life. The style is easy, the tone is genial, the view of the world is in the main cheerful; the author chats with us amiably, and tells pointed stories, and enforces his opinions with apt and sometimes amusing illustration; but he has a keen eye for our foibles and his censures cut deep. The topics which he touches upon take a wide range, covering all the commonest duties of existence, from saving the soul to behaving well in a railway carriage; and he treats them all with gentle humor and common sense. One seldom finds moral medicine so pleasant to take.

THE LORGNETTE, 1886. Oblong 4to, pp. 32. George J. Coombes.

In the fourteen drawings which make up this little book we have a satire on New-York society far more delicate and effective than the usual efforts of our artists in that line. There is no name on the title-page, but the pictures bear the abbreviated signature of Mr. Van Schaick. He shows a gift which we have long waited for. Here is a satirist who knows how to choose a subject, how to sharpen its point, how to put it in the strongest way, and how to draw; and to these qualifications he adds the indescribable *vis comica*. The sketch of the man who walks lame because the Prince of Wales has sprained his ankle is more humorous in design than in the drawing of the principal figures, but the vignette escutcheon in the corner is a happy stroke, and a somewhat similar device is equally well-employed in the next plate, where the fashionable fool, sucking the head of his cane, is matched by a vignette of a baby with its coral. "A Necessary Evil," the young English peer who is writing his "Impressions of America" after a visit of five days, is droll all through. The "Unpardonable Insult" is not very fresh in subject, but the faces and attitudes of the group of club men are amusing studies of expression; and there is excellent humor in the picture of Charley Bohre talking "pure, unadulterated, absolute nothing," as well as several of the figures in the crowded plate of "The Golden Rule." The artist's favorite society man is too near the type of idiocy, but many of his women are admirable. He is cynical, but he is never coarse. If he could compass a little more variety of invention and a little more freedom of hand, he would be delightful.

JOHN JEROME: His Thoughts and Ways. A Book without Beginning. By JEAN INGELOW. 16mo, pp. 266. Roberts Brothers.

Miss Ingelow has thrown into this prose volume a multitude of reflections upon a great variety of topics, most of them relating more or less closely to social questions, although no scrap of a theme, from silk-worms to spiritualism, comes amiss in her literary crazy quilt. The book has no plan, and it has a beginning and an end it is only in the sense that there is a first page and a last. Sometimes her remarks show good sense and good feeling; often they are irreproachable but dull. Her manner is bad, because it is never composed. She sets out with the determination to be frisky, and it is hard work. Even a poetess cannot be *spirituelle* by main force.

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THE MONEY MARKET.

SUNDAY, Dec. 12—9 P. M.

The United States Treasurer last week received from customs $3,810,954 and from internal revenue $2,270,898; total from both $6,081,854 against $5,803,640 for the preceding week. Our usual weekly comparison of the Treasury's condition shows that its net cash balances last week were reduced $512,379; and the available balance for general purposes, by a transfer to the fund for redemption of National bank notes of an additional $2,439,057, was reduced $2,951,436. The reduction of deposits in banks accounts for $1,346,133 of the total reduction. The principal features of the comparison is the continued strengthening of gold balance by a gain of $2,192,847 making a total gain in that balance of over $3,600,000 since December 1. Last week's gain was made up by an accumulation of $776,627 bullion plus a reduction of $1,416,220 in the amount of outstanding certificates. The Treasury now holds $167,644,385 net gold against $147,991,808 at the beginning of the year. The legal-tender balance last week was reduced $141,439 by a loss of $301,439 in notes less a reduction of $160,000 of outstanding certificates. The legal-tender balances now stand at $28,687,909 against $27,941,200 on December 31, 1885. The silver balance last week was reduced $1,649,080, by a further issue of $2,262,782 silver certificates less an accumulation of $613,702 bullion. The net silver balance now is $81,545,791 against $76,335,766 December 31, 1885—a gain of only $5,200,000. In the meantime the Treasury has purchased about $23,000,000 worth of silver bullion and coined it into about $29,000,000 of 412½ grain dollars. The net available balance over the funds held in trust now is $94,791,750 against $117,000,000 December 31, 1885, and in that time the funded debt has been reduced over $125,000,000.

Subjoined are the results of Saturday's statement as compared with those of the statement of December 4:

	Dec. 4, 1886.	Dec. 11, 1886.	Changes.
Gold coin and bull., less certificates and $100,000,000 res.	$65,451,538	$67,644,385 Inc.	$2,192,847
U. S. notes less certificates	28,829,348	28,687,909 Dec.	141,439
Nat. bank notes	2,584,433	3,015,859 Inc.	431,426
Deposits in Nat. banks	13,475,556	12,129,423 Dec.	1,346,133
Silver dollars and bullion less certificates	83,194,871	81,545,791 Dec.	1,649,080
Totals	$193,535,746	$193,023,367 Dec.	$512,379
Deduct for funds held to red'm Nat b'k notes, incl'd'g the 5 per cent fund	95,792,560	98,231,617 Inc.	2,439,057
Net avail. balance	$97,743,186	$94,791,750 Dec.	$2,951,436
Non-legal-tender (frac.) silver coins	25,790,276	25,677,327 Dec.	112,949
Total balance	$123,533,462	$120,469,077 Dec.	$3,064,385

The week's changes in United States bonds deposited with the Treasury by National banks were as follows: For security of note circulation—withdrawals, $326,800 4 per cents and $1,308,500 3 per cents; deposited, $130,050 4½ per cents. For security of Government deposits—withdrawals, $200,000 3 per cents; deposited, $95,000 4 per cents and $120,000 4½ per cents.

Yesterday's bank statement was an encouraging exhibit. A further expansion of $1,500,000 in loans, making a total expansion for two weeks of $7,800,000, shows that there is employment for money, which when idle is as unproductive as idle machinery or idle hands. The loss in cash was expected because THE TRIBUNE of Saturday showed that the full amount in currency or silver of the week's imports of gold had been absorbed by the interior and that the Sub-Treasury had gained $1,406,000 from the banks. The above comparison of the General Treasury's condition, however, shows that the disbursements at other points exceeded the gains of the New-York Sub-Treasury by $500,000. The surplus reserve is down to $1,000,000; but what of it? At the corresponding date of 1879, the first year of the last period of prosperity, the surplus was only $3,383,500; at date of 1880 the deficit was $83,200, and at date of 1881 the deficit was $961,975. It was the following years of declining business which ran the surplus up to $42,297,450 at this date of 1884.

The following compares the totals of yesterday's statement with those of the corresponding dates of 1885 and 1884:

	Dec. 13, 1884.	Dec. 12, 1885.	Dec. 11, 1886.
Loans	$290,225,900	$338,726,800	$352,413,500
Specie	86,042,600	94,019,500	76,032,800
Legal tenders	38,348,400	29,069,300	18,091,200
Deposits	350,054,000	378,121,800	366,174,900
Circulation	11,612,000	10,082,500	7,931,000

The following shows the relation between the total reserves and the total deposits at the respective dates:

Specie	$86,042,600	$94,019,500	$76,032,800
Legal-tenders	38,948,400	29,069,300	18,091,200
Total reserve	$124,991,000	123,088,800	$94,124,000
Reserve requir'd ag'st deposits	82,738,500	94,530,450	90,043,500
Surplus	$42,252,500	$28,558,350	$4,080,500
Ratio of reserve to deposits, per cent	37.77	32.55	26.13

The following is Saturday's statement in detail:

Banks.	Loans.	Specie.	Legal tenders.	Deposits.
New-York	70,810,000	2,050,000	390,000	9,780,000
Manhattan Co.	9,320,000	1,808,000	228,000	6,512,000
Merchants'	7,125,400	1,119,100	664,300	7,173,100
Mechanics'	8,581,000	1,436,000	519,000	7,606,000
America	10,877,000	1,106,000	456,000	8,090,200
Phenix	3,180,000	747,000	48,000	3,104,000
City	10,041,400	2,518,500	355,000	10,206,100
Tradesmen's	2,677,000	538,000	191,100	2,109,800
Fulton	1,282,800	550,400	91,400	1,616,500
Chemical	18,736,000	9,853,100	646,000	23,596,000
Merchants' Ex.	5,656,100	671,000	156,200	3,363,000
Gallatin	4,128,500	952,500	397,200	5,273,900
Butchers & Dro.	1,773,700	471,900	104,400	1,890,500
Mech. & Trad.	1,530,000	128,000	246,000	1,786,000
Greenwich	1,112,600	129,400	130,200	1,130,300
Leather M'f'rs	3,414,800	527,000	124,500	3,462,200
Seventh Ward	1,375,000	341,700	45,700	1,190,000
State of N. Y.	5,127,200	886,400	198,200	4,071,100
Amer. Exch.	15,722,000	2,992,000	840,000	16,036,000
Commerce	18,856,700	2,407,100	823,400	17,793,700
Broadway	2,075,500	262,000	155,000	2,357,000
Mercantile	3,000,000	1,340,000	413,000	6,045,000
Pacific	2,518,400	402,900	140,900	2,801,600
Republic	7,370,300	1,678,100	299,300	7,666,200
Chatham	4,450,800	996,000	260,000	4,779,300
Peoples	1,888,100	272,000	138,000	1,849,000
No. America	3,247,400	565,200	174,200	3,862,900
Hanover	9,652,400	2,681,800	344,000	10,781,600
Irving	2,836,000	512,100	224,100	2,841,000
Citizens'	2,319,800	899,100	149,800	3,159,000
Nassau	2,008,200	184,400	340,400	2,818,800
Market	3,174,100	712,900	126,100	3,624,400
St. Nicholas	2,015,100	272,000	91,200	1,838,000
Shoe & Leath.	3,607,000	845,000	190,000	3,918,000
Corn Exch.	5,981,500	651,800	259,000	5,107,000
Continental	5,008,800	930,800	544,500	5,802,000
Oriental	2,020,000	520,000	88,000	2,040,100
Imp. & Trad.	19,653,600	5,574,300	927,000	22,012,000
Park	28,893,200	4,290,700	1,018,300	22,334,400
North River	1,977,000	166,000	155,000	2,113,000
East River	1,205,200	132,000	126,000	987,300
Fourth Nat.	18,474,600	4,181,900	618,500	19,091,700
Central Nat.	10,185,000	1,501,000	929,000	9,814,000
Second Nat.	3,122,000	848,000	184,000	3,763,000
Ninth Nat.	5,517,900	1,388,000	296,000	6,100,000
First Nat.	19,834,500	4,117,400	468,300	19,548,900
Third Nat.	6,159,200	1,519,500	235,700	5,480,600
N Y Nat Ex.	1,821,000	128,100	138,200	1,119,000
Bowery	2,202,200	386,400	348,000	2,610,500
N Y County	2,540,400	313,900	172,400	2,738,100
Ger. Amer.	2,721,200	465,300	90,200	2,443,000
Chase	3,737,800	1,055,600	144,700	4,821,700
Fifth Ave.	3,279,200	791,700	104,100	3,459,000
German Ex.	2,364,000	240,000	406,000	2,995,000
Germania	2,430,000	110,000	366,200	2,771,000
United States	4,015,300	1,063,500	45,500	4,638,900
Lincoln	2,543,900	637,400	150,500	3,131,100
Garfield	1,571,300	294,400	146,000	1,761,300
Fifth Nat.	2,882,000	249,000	147,000	3,144,000
Metropolis	3,557,400	922,300	230,700	4,346,700
West Side	1,737,900	286,000	260,100	2,054,200
Seaboard	1,999,600	357,400	116,100	1,905,100
Sixth Nat.	1,766,000	336,400	80,600	1,920,600

The week's exchanges at the New-York Clearing House reflect activity outside of the speculative marts. They aggregated $109,600,000 more than for the week of 1885 and $302,000,000 more than for the week of 1884.

The bank exchanges at the New-York Clearing House and the stocks sold at the New-York Stock Exchange for the week of three years compare as follows:

Week ending—	Dec. 13, 1884.	Dec. 12, 1885.	Dec. 11, 1886.
Exchanges	$658,994,373	$751,110,421	$860,751,302
No. shares sold	1,801,401	2,836,850	3,203,666

The local money market last week ruled easier than it did the week before, and few well-conducted brokerage houses with good collaterals found any difficulty in supplying their wants at 6 per cent. The exceptional high rate for the week was 15 per cent against 20 per cent the preceding week, and the exceptions below 6 per cent and for large amounts were more frequent, and that despite the fact revealed by the last two bank statements that the banks find ready employment for their surplus cash and deposits outside of the Stock Exchange. The out-go of money to the interior was smaller than in the preceding week and the demand is likely to grow less. Already stocks of grain, provisions and cotton which are at Southern and Western points have been paid for with Eastern money, and their movement to the seaboard will require no further outlay of capital. Gold shipments from Europe continue at the rate of something over $1,000,000 for the last week, and the foreign exchanges after a decline and a recovery closed only steady at the quotations of a week ago.

The developments of the week in commercial and mercantile circles were all of a favorable character. The speculations in wheat marked little higher figures, from which there was a decline of about 3 cents, but the closing figures were higher than a week ago and the export demand continues equal to the tonnage available for its shipment. The receipts at the interior points continue to run large and the prospects are that the movement to the seaboard will assume large proportions as soon as the tonnage is supplied for exporting it. The price of cotton made a clear advance of ¼ cent and the exports for the week amounted to 190,881 bales against 177,578 bales for the preceding week and 179,942 bales for the week of 1885. The demand for iron continues to increase and the prospects are that the price, to be fixed next week by the Thomas Iron Company, will be $2 higher for 1887 than for this year, and buyers will be satisfied if the advance is no greater. The arrival of seasonable cold weather has started up the retail trade in all branches, which is reflected in re-orders for sorting up of country stocks to fair proportions.

At the Stock Exchange there were disturbed markets all the week. The speculation was timid and desultory early in the week, and toward the close was decidedly weak. The principal cause for these conditions was given in these columns two weeks ago. The extraordinary movements which were made in Richmond and Danville, Richmond and West Point Terminal and Philadelphia and Reading stocks by persons who are comparatively new in New-York stock circles caused no little uneasiness as long ago as the time named. We have never said anything in favor of the last movement in Reading stock, because we were unable to discover anything favorable that should be said. The prices, however, of all of them were so well sustained that the feeling of anxiety regarding them was much abated at the beginning of last week. As usual in such cases, the "watched pot" did not boil and it was only when anticipation had been disarmed that the prices of those securities began to decline. The general market for a time did not heed the weakness of the stocks referred to and perhaps would have been only little affected by it if there had not been a bear combination organized and all ready to use it and such other straws as chance might throw into that side of the balance for the purpose of general demoralization. Therefore, no sooner had the liquidation of the rash speculations shown their heads than the bugbear of tight money, the idea of the "expanded condition of the banks" and the undenied power of a few speculators to lock up money, were promulgated and made to perform the service of scarecrows in the corn field. Luck always follows the brave to a certain point, and just in the nick of time there came the Inter-State Commerce bill which (if it becomes a law), according to the teachings of certain stock speculators, will well nigh ruin the transportation interest of the whole country. This was made to do yeoman service at the Stock Exchange. As a result of these things, but more particularly of a persistent hammering of values and the sales of an uncomfortably large quantity of "short" stocks, the market temporarily was over-supplied and prices for the "old substantials" were forced down from 3 to 5 per cent from the figures of a week ago. The doleful picture exhibited at the Stock Exchange yesterday, which was referred to last evening, appears in a weekly financial article this morning elaborate and highly colored. The bill has not yet passed either House of Congress, and, therefore, there has been no opportunity for the President either to sanction or disapprove it, nor an opportunity for a judicial discussion as to its constitutionality. Really, the bill is a harmless sort of a thing, if for no other reason than that of its impracticability.

The probabilities are that all the good it is expected to confer upon stock operators will accrue during its period of uncertainty. The monetary condition and its possibilities of manipulation have so recently been discussed here that it would be only a repetition to go over the ground again; but we may be excused for referring to some points which have been made as not only touching upon the monetary situation, but also the general mercantile situation. The authority already referred to claims that the banks have made large calls of loans upon stocks because of the unsatisfactory character of the collaterals. It also asserts that good securities to a large amount have come out of the strong boxes of holders because of the scare over the Inter-State Commerce bill. If the banks have largely reduced their loans on stocks and investors have been large sellers, the question, Who have been the buyers? becomes one of particular interest. Again, as the bank loans show an expansion for the last two weeks of $7,800,000, and if, as asserted, the loans on collaterals have been largely reduced, we have before us the most encouraging indication that has been presented during the whole of 1886. Certainly every person possessing an interest in legitimate business, whether he be a capitalist or a laborer, must be gratified to learn that there is such an increasing employment for money outside of speculative marts. Even the frightened speculative holders of securities may take comfort from the incontrovertible logic of the points furnished by the great bear article. The same authority asserts that there has been no locking up of money. This we believe to be a correct statement, but it adds, with an air which conveys the impression of an inspiration: "Indeed this is not the time for it. The market has only begun to go down; when it is down, and down to the level where the large operators who have lines of shorts out will want to cover, the street will probably learn something about locking up money and feel its effects." There is even consolation in the certainty that there will be a time when the "large operators" will want to cover their "lines of shorts." There have been times in the past when large operators have covered their lines of shorts when they did not want to. The transactions of the week at the Stock Exchange amounted to 3,203,666 shares, against 3,785,585 shares for the preceding week.

Subjoined is our usual table giving the highest, lowest and final prices and number of shares sold for the week, together with the final prices of a week ago of sixty active or representative stocks, prefixed by the prices of December 12, 1885.

WEEKLY RANGE.

STOCKS.	Dec. 12, 1885.	ACTUAL SALES. High-est.	Low-est.	Final, De 11.	Final, Dec. 5.	No. of shares sold.
Atlan & Pacific	8½	12½	11½	11⅞	12⅞	8,655
Buf R & Pitts	28	35½	33	35	32½	1,871
Can Pacific	56½	69¼	68	68	69¼	3,465
Canada South	40	71½	67¼	67⅞	67⅞	96,717
Central of NJ	43¼	54	50½	51⅞	53½	72,038
Cen Pacific	41	70	45	46¼	47½	2,625
Chic & NW	..	120½	120½	..	120½	30,460
do pref	112	117⅞	114½	..	..	
Chic M & St P	83½	96	93	93½	95½	163,880
C St L & P pr	33½	43	39½	39½	43	3,551
Chic StP M & O	37½	54	50¾	51½	53⅝	21,020
C C C & I	56½	74½	69½	70	74	9,942
C H V & Tol	..	43½	38½	34⅝	43	62,365
Del Lac & W	128	143¼	140½	142½	143½	16,220
Del & Hudson	97½	106¼	103½	103¾	106	13,550
Den & R G pref	..	63	59	59⅝	62	11,680
E Tenn V & G	..	18⅞	15½	15½	17⅞	67,282
E T new 2d pref	..	35½	31	31½	34½	44,087
Green Bay	9½	14⅝	11¾	13	12	23,485
Ill C & W	23	20	17	17	19¾	1,389
Lake Shore	86	100½	95⅝	96⅝	100	95,383
Louis & Nash	44	69	63	66	64	177,475
Manhattan Con	117½	164¾	163	163	164	3,600
Mem & Char	25	58½	54	54	58½	2,100
Mich Central	73	98¾	95½	96	98	13,644
M L S & W pf	51	103	99⅝	100½	99⅝	9,745
M & St L pf	45	51	47½	47½	51½	3,420
Mo Kan & Tex	30	37¾	33½	34¼	37½	41,775
Mo Pacific	105	115¾	110	111½	115¾	21,939
N Chat & St L	46	105½	98½	99	99	35,419
New York Cent	103	116⅞	113⅝	114¼	116⅞	14,910
N Y C & St L	10	16¼	14½	14½	15	34,404
do pref	22	31	27½	29	29¼	39,085
NY L E & W	24	38½	34½	35½	38	114,486
N Y & NE	38	66	60¾	64½	64	132,128
N Y O & W	18	22	19½	20	22	3,632
NY S & W	8½	12½	10½	11⅞	10	48,126
do pref	22½	33	26¾	31⅞	27½	27,619
Norf & W	16½	27½	22⅝	24	26½	88,160
do pref	29½	50⅞	46	54½	46¼	138,028
Nor Pacific pf	61½	66	63¼	63½	66⅛	19,327
Ohio & Miss	22	34½	30⅝	31⅝	34	13,365
Or R & Nav	107½	109¾	104	104½	107½	2,365
Oregon Trans	34	37½	34½	35½	37½	2,777
P Dec & Ev	19½	34	32	32	34½	5,377
Phil & Read	29	50	44½	45⅝	49¾	618,300
Rich & W Pt	39	54	42	44½	52¾	45,255
So Pacific	..	39½	37½	37½	38¾	3,345
StL & SF pf	45	70	69½	65	70½	3,220
St Paul & Dul	36½	63½	60	60¾	63	4,220
TP