FINANCIAL AND COMMERCIAL.

MONEY MARKET.

MONDAY, Aug. 11—6 P. M.

There was a very blue stock market to-day. The week has opened gloomy enough for holders of stocks. At the first board there were large sales at the decline, and the disposition to sell appeared to hourly increase. The demand for money was active at full rates and pretty sharp shinning was necessary up to the latest moment. At the first board Illinois Central bonds fell off ¾ per cent; Cumberland Coal, 1; New York Central Railroad, ½; Erie, ¼; Reading, ¼; Michigan Central, ¼; Michigan Southern, 1¼; Panama, ¾; Cleveland and Toledo, ¾; Chicago and Rock Island, ¾. Here is a list that will give outsiders at a distance a pretty good idea of the present condition of things in this market, and from this they can form a pretty correct idea of what is coming. The demand for money to-day was very active, and the impression in the street early in the day was that the banks must have called in loans pretty sharp. When the bank statement appeared, and showed a contraction of only about thirty thousand dollars, the effect was by no means of a favorable character. It was argued that if money was in such active demand without any contraction of bank loans, we might expect serious times when the contraction commenced. The reduction in deposits is an unfavorable feature in the present report. The demand for money cannot be satisfactorily accounted for by the bank managers. They are a little astonished at the present activity, and well they may be. Stocks were turned out to-day in large lots. Nearly every stock on the list was freely offered, and all the cash purchases were by the shorts, for delivery. When stock was taken in, it was put out again immediately, on time, buyer's or seller's option. There are innumerable causes for this decline in prices, and these causes will operate strong enough and long enough to bring about much lower rates. There is no outside absorption, and there can be none. Outside holders will soon be obliged to sell, and as for any new purchases, it is utterly out of the question. Those who entertain a different opinion now will soon change their minds.

After the adjournment of the board the following sales of bonds and stocks were made at auction by A. H. Nicolay:—

$4,000 Cal. & Rock Island RR., 1st mtg., int. ad. 93¾ a 94
16,000 L. E., W. & St. L. & T. & H RR., 2d m. int ad. 52½
100 Cleveland and Pittsburg dividend, int added. 63
40 shares New Amsterdam Insurance Company....108
50 New York and Erie Railroad Company.....59½
20 Rutgers Fire Insurance Company.....104
50 Arctic Insurance Company.....94¼ a 98½
5 Continental Insurance Company.....100
20 Equitable Insurance Company.....194½

S. Draper will sell, to-morrow, among other securities, at the Merchants' Exchange, some of the bonds of the Lackawanna Railroad and Coal Company. These are first mortgage bonds, secured upon a valuable property, well known to the large body of intelligent New York capitalists, who have for some time had their attention fixed upon this Lackawanna coal district.

At the second board the market was very dull. The aggregate transactions sum up only about five hundred shares of all stocks. There are plenty of stocks on the market, but there are no buyers. The lower prices go, the greater the disposition to sell. After the board stocks generally were lower. Erie railroad closed at 59¼ per cent; Cleveland and Toledo, 73; New York Central, 85¾; Michigan Southern, 89¼; Reading, 85¼. All these stocks were offered at these prices, without finding buyers, except among the shorts. The market is decidedly sick, and we fear the disease is of a chronic character.

The Long Dock Company of New Jersey have called for another instalment of twenty per cent, payable on the 1st of September.

The Arago's news is no later than that received by the arrival at Quebec. The detailed reports of the money and produce markets do not give us anything more favorable. Consols were flat, without change in prices. Money was more active, and on the Stock Exchange rates ruled as high as four and a half per cent. The drain of bullion from London continued, and there was no probability of a let up. The arrivals in London from all quarters were sent immediately across the Channel, and it was the impression in financial circles that the drain would be continued. The next Bank of England return is likely to be bad. We look for a great dearth in the specie reserve. The markets for our staple exports are not in a very satisfactory condition. Quotations for cotton were without change, while breadstuffs were lower, with a very limited demand.

The steamship Arabia, from Boston for Liverpool, on Wednesday, will take out between six and seven hundred thousand dollars in specie. Upwards of $500,000 have already been engaged, and the probability is that amount will be increased both from this port and at Boston. We have two steamers from this port for Havre direct this week, and the Atlantic for Liverpool on Saturday. By each of these conveyances there will be specie shipments.

The earnings of the Milwaukie and Mississippi Railroad for the month of July foot up as follows:—

Passengers	$22,493 82
Freight	40,678 95
Total	$63,172 77

For the corresponding month last year the earnings of the road were $47,158—showing a gain of $16,025 for the current season.

The following are the receipts of the Illinois Central Railroad for the month of July, 1856:—

Transportation of freight	$83,065 15
Transportation of passengers	96,929 30
Transportation of mail and express	5,706 41
Rent of road, &c., estimate	11,150 35
Total	$197 440 71
Receipts of July, 1855	130,630 82
Increase	$66,809 89

The increase in the tonnage of the Pennsylvania Railroad over the corresponding period of the past two years must be highly gratifying to the projectors and stockholders of that great enterprise. It is much greater up to this time than was anticipated at the beginning of the year: and the probabilities are that the remaining five months will present an aggregate larger than the first seven months' business of 1856, which amounted to 239,551 tons. The coal trade of the Allegheny region, which is just beginning to be developed, promises to be a heavy item in the business of the road. One company alone, the Allegheny, it is said has contracted to deliver over 100,000 tons to parties in this city before the year closes, and that amount, with the shipments of the Westmoreland and Broad Top, will make a large total. In July 8,063 tons were sent to the Philadelphia market, and more than that quantity was sent from the mines to various towns along the road. The receipts at the Philadelphia depot, of flour, grain and live stock were less than during any month of this year, as will be seen from the following statement, and the receipts of coal more:—

PENNSYLVANIA RAILROAD—TONNAGE.

	Flour, bbls.	Grain, bush.	Live Stock, lbs.	Coal, tons.
January	22,203	161,873	3,811,836	418
February	14,748	105,113	2,837,888	1,351
March	13,885	94,196	3,010,880	3,204
April	35,511	60,879	3,252,596	2,083
May	47,437	61,331	3,705,280	4,343
June	28,106	62,240	2,556,976	6,503
July	5,373	43,359	2,496,950	8,063
Total	167,264	648,495	22,602,459	25,865

The entire tonnage of the road for this year, compared with the corresponding periods of 1855 and 1854, was as follows:—

		1856.	1855.	1854.
Through tonnage,	East	4,374	4,714	1,697
" "	West	4,377	4,821	1,742
Local "	East	19,929	14,550	5,313
" "	West	8,947	5,490	2,156
July		34,627	29,575	11,011
[illegible]ne		35,880	28,406	14,185
		43,786	25,233	15,168
		45,044	24,288	22,347
		27,407	24,586	29,963
		26,586	19,041	22,075
		25,921	22,848	21,378
		[illegible]1	166,477	135,614

[illegible]074 tons, and over

The British Board of Trade returns for June give the annexed table for exports in that month this year and last:—

DECLARED VALUE OF EXPORTATIONS.

	June 30, 1855.	June 30, 1856.	Increase.	Decrease.
Alkali—viz., soda	£37,890	51,758	13,878	—
Beer and ale	140,918	131,129	—	9,169
Butter	65 898	95,651	29,756	—
Candles	18,465	35,822	18,357	—
Cheese	6,736	12,058	5,322	—
Coals and culm	276,352	260,089	—	16,260
Cordage and cables	17,569	25,325	7,756	—
Cotton manufact's	2,195,889	2,905,687	707,798	—
Cotton yarn	513,693	608,267	94,574	—
Earthenware	83,406	117,611	34,205	—
Fish	15,074	12,973	—	2,101
Glass manufactures	39,371	446,774	7,403	—
Haberdashery and millinery	35,044	339,660	104,616	—
H'dwares & cutlery	243,078	332,566	88,588	—
Leather	87,987	137,658	49,671	—
Linen manufactures	370,252	479,881	109,629	—
Linen yarn	72,441	114,105	41,664	—
Machinery	191,840	210,969	19,129	—
Metals	1,241,704	1,664,981	423,277	—
Oil and seeds	71,774	71,253	—	521
Painters' colors, &c.	27,350	36,962	9,612	—
Salt	32,359	35,128	2,769	—
Silk manufactures	77,748	140,079	62,331	—
Silk, thrown	25,557	103,410	77,853	—
Silk, twist, and yarn	25,111	26,777	1,666	—
Soap	25,150	25,251	101	—
Stationery	41,940	53,439	11,499	—
Sugar, refined	14,311	109,667	95,356	—
Wool, sheep or lambs'	87,922	111,954	24,032	—
Woollen manufact's	712,424	1,088,283	375,859	—
Woollen yarns	179,212	200,124	20,912	—
Unenumerated articles	993,230	1,077,183	83,953	—
Total	£8,168,595	10,661,087		

The unusually large increase is shown of £2,492,492, in the declared value of exportations, as compared with the month of June, 1855. Not a single item of any amount appears on the adverse side. Cotton, woollen, silk and linen manufactures and, metals all figure for a large augmentation, and, among other articles, those which depend upon the Australian and general colonial trade present the chief improvement.

An account has been published of the coinage of gold, silver and copper at the Royal Mint of Great Britain from 1846 to 1855, inclusive, from which the following totals have been gathered:—

Years.	Gold.	Silver.	Copper.
1846 to 1852	£28,757,825	£1,246,873	£27,765
1853	11,992,391	701,544	9,072
1854	4,152,183	140,481	60,836
1855	9,008,664	195,511	41,092
Total	£53,871,563	£2,284,409	£138,906

Thus, while the average of gold coined in the seven years, 1846 to 1852, was £4,108,300, it has subsequently been £8,371,000, or more than double. Meanwhile, the increase in France and the United States has been on a scale of equal magnitude. With regard to silver and copper, the present statement shows that the cost of the silver for the coinage of the above sum of £2,284,400 was £2,214,151, leaving a surplus of £70,258; the copper for the coinage of £138,795 cost £69,303.

The annexed statement exhibits the average daily movement in the leading departments of the banks of this city during the week preceding Saturday morning, August 11, 1856:—

NEW YORK CITY BANKS.

Banks.	Loans.	Specie.	Circul'n.	Deposits.
New York	83,666,483	322,792	259,595	2,628,110
Manhattan	5,063,031	894,630	353,878	3,703,286
Merchants'	4,081,504	1,253,065	212,922	5,119,135
Mechanics'	4,349,291	464,417	386,151	3,453,191
Union	2,865,815	277,576	196,582	2,924,915
America	5,089,666	1,287,739	49,542	5,512,300
Phœnix	2,392,353	244,116	107,452	2,108,194
City	1,868,170	124,369	37,412	1,337,185
North River	1,065,779	60,280	174,600	824,272
Tradesmen's	1,592,520	99,718	306,860	804,153
Fulton	1,735,183	211,929	134,358	1,441,085
Chemical	1,570,557	507,429	250,785	1,344,000
Mer. Exchange	2,488,157	175,978	121,096	1,720,441
National	1,650,713	270,134	225,774	1,091,297
Ext. & Drovers'	1,522,517	134,193	96,954	1,165,047
Mec. & Traders'	725,062	54,720	158,043	533,641
Greenwich	677,245	47,874	51,094	636,022
Leather Manuf.	1,990,097	142,164	260,246	1,407,721
Seventh Ward	1,246,825	177,898	279,507	729,020
Rk. of the State	3,876,371	421,244	552,344	2,941,240
Am. Exchange	6,917,875	549,827	312,488	6,653,744
Mech. Bk'g Ass.	1,245,356	78,395	212,909	951,465
Bk. Commerce	10,266,129	1,414,287	2,095	7,829,301
Bowery	1,052,199	83,659	174,017	898,214
Broadway	1,523,773	87,947	232,182	1,286,371
Ocean	1,753,764	121,620	173,131	1,268,749
Mercantile	2,370,266	208,863	105,486	1,686,249
Pacific	1,000,895	53,322	118,498	722,368
Bk. of Republic	3,687,912	860,519	88,860	4,268,897
Chatham	668,152	31,992	127,347	420,213
People's	826,353	51,070	157,148	616,587
North American	1,819,319	145,653	79,939	1,505,266
Hanover	1,418,742	60,682	118,881	826,953
Irving*	670,113	74,766	120,403	581,910
Metropolitan	6,025,993	1,172,616	227,951	6,214,716
Citizens'	766,839	71,633	204,267	614,043
Grocers'	637,613	124,602	91,700	608,248
Nassau	1,296,489	66,455	114,329	927,657
East River	485,240	40,716	95,896	402,894
Market	1,589,903	110,301	120,436	1,057,333
St. Nicholas	719,747	58,254	96,128	461,571
Shoe & Leather	1,948,597	144,159	107,230	1,622,341
Corn Exchange	1,629,993	188,288	80,546	1,741,247
Continental	3,186,344	244,530	75,378	2,668,214
Commonwealth	1,139,446	69,670	96,648	1,058,940
Oriental	626,917	36,919	117,769	495,878
Marine	956,876	73,941	98,099	861,484
Atlantic	598,155	61,804	98,346	366,617
Imp. & Traders'	1,796,044	75,364	159,402	1,194,097
Island City	441,107	30,074	95,783	265,672
Ivy Dock	419,992	27,112	84,023	123,560
N. Y. Exchange	192,994	10,856	145,299	134,824
Bull's Head	301,118	15,924	121,492	197,631
N. Y. County	361,971	11,941	93,723	196,072
Park	2,896,453	284,802	129,372	1,339,890
Total	$112,192,322	15,270,603	8,676,759	93,220,370

*The Irving Bank has increased its capital $100,000—making a total of $400,000.

Clearings to August 4	$124,631,936
Clearings to August 11	131,054,996
Balances to August 4	$7,005,168
Balances to August 11	5,935,786

The annexed statement exhibits a comparison of the leading departments of the banks of this city for several months:—

NEW YORK CITY BANKS.

	Loans.	Specie.	Circul'n.	Deposits.
July 7, '55	$97,852,491	15,481,098	7,743,069	85,637,248
July 14, '55	98,415,432	15,563,756	7,546,724	85,616,636
July 21, '55	99,022,147	15,918,999	7,407,086	82,079,590
July 28, '55	99,083,799	15,920,976	7,409,498	81,625,786
Aug. 4, '55	100,118,569	15,298,858	7,642,963	83,279,897
Aug. 11, '55	100,774,209	15,280,669	7,714,401	83,141,326
Aug. 18, '55	101,154,660	14,649,248	7,610,106	81,948,673
Aug. 25, '55	1[illegible] 794,604	13,326,378	7,582,095	81,178,558
Sept. 1, '55	100,426,37[illegible]	13,152,823	7,626,178	81,057,210
Sept. 8, '55	100,273,133	12,906,898	7,661,148	80,442,478
Sept. 15, '55	99,397,009	12,213,240	7,721,825	80,810,306
Sept. 22, '55	98,581,754	11,655,391	7,716,492	80,105,141
Sept. 29, '55	97,385,228	9,919,124	7,724,970	76,818,105
Oct. 6, '55	95,515,021	11,110,687	7,858,217	77,582,629
Oct. 13, '55	95,059,420	11,138,878	7,840,114	76,615,860
Oct. 20, '55	95,103,376	12,481,723	7,888,164	77,852,551
Oct. 27, '55	94,216,372	11,163,521	7,828,489	76,974,856
Nov. 3, '55	93,599,679	11,106,298	8,071,505	77,787,576
Nov. 10, '55	92,454,200	10,855,526	8,088,608	76,762,403
Nov. 17, '55	92,029,920	11,302,917	7,941,579	75,326,361
Nov. 24, '55	92,312,408	11,715,239	7,779,567	74,675,184
Dec. 1, '55	92,526,921	11,227,134	7,841,654	79,047,983
Dec. 8, '55	93,189,866	11,844,625	7,861,741	78,060,116
Dec. 15, '55	93,800,038	11,584,075	7,761,062	76,826,517
Dec. 22, '55	94,386,487	12,088,359	7,778,893	77,241,006
Dec. 29, '55	95,114,060	10,788,099	7,841,946	80,438,923
Jan. 5, '56	95,863,290	11,687,209	7,903,658	83,534,892
Jan. 12, '56	96,145,498	11,777,711	7,612,507	77,931,499
Jan. 19, '56	96,382,998	13,385,260	7,462,708	82,652,828
Jan. 26, '56	96,887,221	12,733,659	7,456,986	78,918,311
Feb. 2, '56	97,970,611	13,640,437	7,622,827	82,269,967
Feb. 9, '56	98,344,077	14,223,329	7,879,122	82,838,185
Feb. 16, '56	99,401,215	15,678,736	7,693,441	88,085,944
Feb. 23, '56	100,745,447	15,838,874	7,654,658	87,680,476
March 1, '56	102,632,235	15,840,685	7,754,392	88,004,377
March 8, '56	103,909,689	15,170,946	7,888,176	88,749,622
March 15, '56	104,528,298	14,045,624	7,863,148	88,621,317
March 22, '56	104,533,576	14,269,556	7,912,581	89,390,267
March 29, '56	104,745,367	14,216,841	7,943,253	88,186,642
April 5, '56	106,062,618	13,281,454	8,347,498	91,008,498
April 12, '56	107,840,435	12,626,094	8,281,825	91,081,971
April 19, '56	108,765,085	12,958,132	8,221,518	90,875,737
April 26, '56	108,558,864	13,102,867	8,246,120	89,627,286
May 3, '56	106,323,962	12,850,227	8,715,163	92,815,965
May 10, '56	105,803,793	13,317,866	8,662,485	89,476,261
May 17, '56	103,002,526	12,796,541	8,488,152	88,720,411
May 24, '56	102,297,767	13,859,333	8,358,097	87,994,307
May 31, '56	102,461,275	14,021,289	8,269,161	86,775,312
June 7, '56	102,474,921	13,166,186	8,430,252	90,609,243
June 14, '56	104,168,881	17,414,680	8,360,735	91,602,248
June 21, '56	105,626,995	17,871,955	8,278,002	93,715,935
June 28, '56	107,087,525	17,069,687	8,250,289	93,239,243
July 5, '56	109,287,582	16,829,256	8,637,471	100,140,429
July 12, '56	109,748,042	14,793,409	8,405,756	95,663,460
July 19, '56	110,873,494	15,328,131	8,346,243	95,932,108
July 26, '56	111,346,589	13,916,848	8,386,285	92,265,040
Aug. 2, '56	112,221,583	14,328,353	8,646,043	93,847,317
Aug. 9, '56	112,192,322	15,270,603	8,676,759	93,220,370

The total returns, compared with those for the previous week, exhibit the following variations in the aggregates:—

Decrease in loans and discounts	$29,241
Decrease in specie	1,057,656
Decrease in deposits nominally	626,947
Decrease in deposits actually	1,697,455

This is far from being a satisfactory statement. The decrease in deposits is an indication of what we may expect when the movement is fairly under way. The decrease in specie is about equal to our anticipations. A California steamer is near at hand with a million and a half, or more; but at least one third of this remittance is already engaged for shipment on Wednesday, from Boston. The total exports this week will not be much less than the receipts, leaving the next two weeks' shipments as so much drain upon our supplies.

Stock Exchange.

MONDAY, Aug. 11, 1856.

$5000 Ohio Ste 6's, '60	100¼	300 shs Erie RR.	s10	59¾
3000 Ten Ste 6's, '90	93	700 do	b5	59¾
1000 N. C. Ste 6's	96	850 do		59¼
6000 Mis'ri Ste 6 s s3	86	200 do	b10	59¼
12000 do s6	86¼	600 do	s30	59¼
21000 do b3	86½	900 do	b60	59¾
1000 do	86½	300 do	b60	60
1200 C'ty 6's, '59	98	300 do	b60	59⅞
3000 do	97½	200 do	s60	59¼
2000 NY Cen RR 6's	89	50 Harlem RR		16
500 do 7's	103	15 Cleve, Col&CinRR		102
1000 Ill Cen RR bds	92	100 Reading RR		85⅞
17000 do	91¾	1200 do		86¼
15000 do s60	91⅝	100 do	s30	85¾
5000 do b30	91½	200 do	b60	86¼
10000 do s60	91½	100 do	b60	86
10000 do c	91⅜	100 do	b30	86
500 Clv&Pit div bds	66	25 Mich Cen RR		90¼
10 shs Met bank	109	100 do	b60	90⅝
5 Bank of Com	102¼	50 do	b90	90¾
9 Del&HudCanCo	120	275 do		90
350 Canton Co	22¼	100 M'Sok Nth'n laRR		89⅝
100 do b60	22¾	400 do	s3	89¼
300 do	22¼	100 do	s60	89
100 do b60	22⅜	50 Panama RR	b30	96½
100 Cum Coal Co	19	50 do	b30	96½
100 do b60	19	112 do	s3	96
200 do c	18¾	850 Cleve & Toledo RR		73¼
50 do	18⅝	200 do	s30	73⅛
30 do	18¾	200 do	b30	73¾
100 Nic Tran Co	7¾	100 Chic & R Is RR.	b3	92
250 NY Cen RR opg	85¾	50 do		91⅞
200 do b60	86¼	50 Mil & Miss RR		76½
100 Erie Railroad c	59¼	50 M&LaCrosseRb60		70¼
1050 do	59¾	50 do	b60	70½

SECOND BOARD.

$5000 Cen RR bds b30	92	100 shsClv&TolRR s30		73¼
7000 do	91⅝	200 do	s30	73⅛
10000 do b90	92¼	225 Erie RR	s3	59⅜
5000 do s60	91½	50 Panama RR	b60	96
1000 Ter Hte&Alt2dm	72	100 Reading RR	s3	85⅜
12 shs Bk Com scrip	101¾	100 Chi&Rk Isl RR	b60	92¼
50 Canton Co	b60 22¼			

Investments in Mining Stocks.

The mining industry producing the most precious material necessary to our wants, has so high an importance for the developement of the public wealth as to call for the most serious attention on every fact connected with its existence, progress and prosperity.

It supplies the materials for building our cities and constructing their monuments; the coal, to light their streets and houses; for accelerating the motion of steamboats, the cars of the ocean; and to bring up the power of the powerful engines indispensable for modern industry. It supplies mankind with all the divers metals without which no industry nor civilization can exist. Its products are equally needful as those of agriculture, and more difficult to reach; they want to be worked by the union of greater skill and more considerable capital.

In agriculture a single man may raise some products; in mining an association of men is necessary: hence the necessity of working mines to form companies. Consequently, when we heard around us, "God deliver us from mining stock" (a sentence so many times uttered of late)—from mining stocks, without which it would not be possible to work mines—it is as absurd as to exclaim, "God deliver us from plantations, farms and gardens."

Although we confess it, this shows for the mining industry a situation to which prompt remedies are necessary to make it as every other species of industry, the object of legitimate pursuits—of wise and prudent investments of capital

In this country, when the first explorers were brought over by the hopes of discovering precious metals—when hunting mineral wealth was the object of numerous and bold expeditions against fierce and hostile populations—is it not astonishing how little has been done yet for that object? When all the different kinds of labor which afford a legitimate remuneration to the activity of the American people are progressing so rapidly as to astonish the oldest nations, is it not astonishing how the mining industry, with its chances of rapid fortunes, remains in a state of inferiority, and raises as an investment for capital, fears always increasing? Many causes produce this state of things.

Because many mining adventures were the gaining of immediate and considerable benefits—because many fortunes were made in a short time—these facts have roused hopes which cannot be always realized, and hopes too sanguine are shortly succeeded by a discouragement of enterprises which would require for success more perseverance and energy.

This inconsiderate notion of obtaining wealth immediately in mining enterprise prevents persons making a thorough examination of the chances of mines in such an enterprise—of calculating what amount of capital will be necessary to carry it to a successful end.

The mining science, so difficult from the great variety of scientific knowledge it involves, is neglected, and the number of competent men being rather insufficient, the difficulty to obtain candid and reliable advice leads people, in most cases, to embark in the adventure without sufficient information. For putting up a large building, they call on architects; for constructing a railroad, on civil engineers; but for opening a mine, they sink at random a shaft, they spend a large sum in a great many cases to find out water more or less limpid, and then the disappointed shareholders exclaim, "God deliver us from mining stock!"

If a more favorable place has been found, affording ore which would pay with benefit all the work done for discovery, no calculation or estimate having been made beforehand about the capital necessary to the end of the enterprise, the funds are exhausted when the discouragement is raising, when it becomes more difficult to call instalments, and a good and profitable adventure is wound up when the success was near at hand.

The disappointment of rapid fortunes induces, to reach the object so anxiously hunted for, speculations in stock in place of waiting the benefit from the adventure itself; and in place of working mines, they are gambling in mines. For the success of these operations companies are formed with a fictitious capital; a proprietory with forty or fifty thousand dollars is put in stock at five hundred and one million of dollars, and the value of the stock fluctuates below par, instead of raising with the developement of the works of the mine.

If, in spite of all these difficulties, the adventure maintains itself from its own resources, it is overrated by useless expenses; the management is divided between the office located in a large city and between the office at the mine; for want of competent men the mining works are imperfect and too expensive, and the dividends the sincere shareholders are looking for never come out, and from every quarter they exclaim, "God deliver us from mining stock!"

We have here slightly hinted at some of the causes of the non-success of mining speculations on paper. We will examine some others, and show how to remedy this state of things—how mining may be made the object of permanent and profitable investments of capital. E. G.

CITY COMMERCIAL REPORT.

MONDAY, Aug. 11—6 P. M.

ASHES.—The market was quiet, at $6 50 for pots and $7 75 for pearls.

BREADSTUFFS.—Flour—The foreign news per Anglo Saxon, *via* Quebec, had a depressing influence on prices, and sales were made at a decline of 10c. a 15c. per barrel, especially on common grades. The sales footed up about 7,000 a 8,000 barrels, including all kinds, at about the following quotations:—

Common to good State	$5 75 a $6 00
Common to good Michigan	5 50 a 5 75
Extra State	6 00 a 6 25
Common to good Ohio	6 00 a 6 25
Extra Ohio	6 25 a 7 68
Southern mixed to good brands	7 25 a 7 75
Do. fancy and extra	7 50 a 8 75
Canadian superfine and extra	6 25 a 7 68
Choice extra Georgetown, Richmond City Mills and St. Louis	8 00 a 9 00
Haxall and Gallegos	10 50 a 10 75

Among the new flour which appeared in market was Venice Mills, from Ohio, and small lots of new Genesee flour; the latter was sold at $10 per barrel. Canada was only sold to a moderate extent, at quotations. Southern flour was plenty and lower, with sales of about 800 barrels at prices given above. Rye flour was quiet at a decline of 3 a 5 cents for fine and superfine. The stock of corn meal was light and prices steady, with sales of 250 bbls. Brandywine at $4 12½, to arrive. Wheat—The market was from 5c. to 8c. lower, and active at the decline. The sales embraced about 40,000 a 60,000 bushels, including about 10,000 a 15,000 bushels Southern white, at $1 62½ a $1 66, and 5,000 do do., to arrive, at $1 60; white Canada at $1 53 a $1 65; new Southern red at $1 55 a $1 60; Chicago common spring at $1 70 a $1 78, and Milwaukie red at $1 40; new white Ohio at $1 62. Corn was 1c. a 2c. lower, but the market was active, with sales of about 6,000 a 7,000 bushels, including distilling lots, at 56c. a 57c., and sound Western mixed, in shipping order, at 61c. a 61½c. Southern yellow was at 66c., and white was held at 70c. Rye was nominal, at 84c. a 85c. Oats were unchanged.

COTTON.—The market was steady. Sales of 725 bags Rio were made at 10¾c. a 11½c., 500 do. native Ceylon at 12c. a 12½c., and 500 mats Java at 14½c.

COFFEE.—The sales embraced about 1,000 bales. The market was somewhat irregular in prices.

PROVISIONS.—There was more offering for Liverpool in the way of grain, and about 70,000 a 80,000 bushels were engaged, in bulk and bags, at 5¾d. a 6¼d. a 7d., chiefly at 6¾d., in bags; 2,250 bbls. flour, to fill up, at 1s. 4½d. To London rates were quiet, at Saturday's quotations. A foreign vessel was taken up, to load at Richmond, Virginia, with tobacco, for Bremen, at 27s. 6d. Some measurement goods were also taken for Bremen, at 20s. There was no change to notice in rates for Havre. To California they were at 27½c. per foot measurement.

FRUIT.—75 bags soft shell Tarragona almonds sold at 15½c., 4 months.

HAY was steady, at 60c. a 65c.

HEMP.—996 Buenos Ayres, 22 lbs., were sold at 27c.; and 1,724 Rio Grande, at 25c.

LINE was quiet, at 80c. and $1 18 for common and lump.

MOLASSES steady, with limited sales.

NAVAL STORES.—Sales of 200 bbls. spirits were made at 44c., afterwards held at 45c.; and 2,500 bbls. rosin were sold at $1 65 per 310 lbs., delivered; crude was held at $3 95 a $4; and tar was firm, at $2 25.

PROVISIONS.—Pork was inactive; sales were confined to 200 a 300 bbls., including mess, at $19 81 a $19 87, and retail lots at $20, and 2,000 bbls. mess were sold, deliverable in all the month of November, seller's option, at p. t.; prime was at $17 75 a $18. Beef—Sales of about 150 bbls. were made in lots at $7 a $7 25 for country prime, and $8 25 a $9 50 for country mess. Cut meats were firm, at 9c. a 9½c. for shoulders, and 9c. a 9½c. for hams. Lard—Sales of 500 bbls. were made at 12¾c. a 12⅞c., and 150 kegs at 13½c. Butter was steady, at 18c. a 19c. for Ohio, and 18c. a 23c. for prime dairies of State.

RICE.—Sales of 150 casks were made at 3¼c. a 4¼c.

SALT.—The sales embraced about 20,000 bushels Liverpool coarse and fine at private terms.

SPICES.—About 50 cases of nutmegs were sold at 90c.

SUGAR.—The sales embraced about 700 hhds., including 50 hhds. Porto Rico in bond, at 7¾c. a 7¾c., and the remainder Cuba muscovado, chiefly at 8¾c. a 8¾c.

WHISKEY.—Sales of about 200 bbls. were made at 37c., which was lower.

ARRIVAL OF THE ARAGO.

The Prorogation of Parliament in England.

QUEEN VICTORIA'S SPEECH.

COLONEL FREMONT AND THE LONDON PRESS.

The Spanish Revolution.

OUR RELATIONS WITH SIAM,

&c., &c., &c.

The United States mail steamship Arago, Garr. Lines, which left Southampton July 30, arrived at this port early yesterday morning.

The Arago brings 175 passengers, the usual mails, and 650 tons merchandise. Amongst the passengers are Mrs. Commodore Hull and daughter; Judge Willard, of Troy; C. B. Ives, American sculptor at Rome; Vicomte De Threry and lady, of France; C. M. Fearing, bearer of despatches, from St. Petersburg; and C. Ferrero, bearer of despatches from Sardinia.

The Hermann arrived out on the 26th ult.

The steamer Baltic, hence, arrived off Point Linas at 8 A. M. of July 30.

We have the following account of the outbreak at Massa Carrara, in Italy. At Austrian instigation some seventy youths crossed the frontiers, but finding themselves discovered, returned to their homes, and all was quiet again. Count de Cavour was ruralizing at present. Later intelligence states that the movement at Massa had been completely suppressed Only about sixty persons crossed from the Sardinian territory; twenty were arrested on the frontier. The telegraphic communication had been re-established.

The *Messagere de Modena*, the official journal of Massa Carrara, which duchy belongs to the Duke of Modena, whose estates touch the frontier of Parma, in its number of the 18th ult. publishes another sentence pronounced by the military commission sitting at Massa, in virtue of the state of siege existing at Carrara. By this sentence four persons, one of whom is sixty years of age and another nineteen, are convicted of having belonged to the secret, or Mazzinian Society, otherwise called Society of Freemasons, and having sworn to exterminate the true religion, to overthrow kings, &c., in consequence of which ltwo of the culprits are condemed to imprisonment in irons with hard labor for life; another to the same punishment for twenty years, and the fourth to ten years hard labor.

The London *Times* of the 29th ult. contains an article laudatory of Col. Fremont, and speaks highly of his political address as "worthy of any people and any statesman."

The Cologne *Gazette* says that a telegraphic despatch was sent on the 22d to Gratz, ordering 3,000,000 of ball cartridges to be sent from the magazines of that place to Italy. The Minister of War at the same time countermanded the orders for reducing the cavalry and artillery to a peace footing. All the troops stationed in Istria, Oran, Heyermark and Kernthern, have received the rentes. Prince Paul Esterhazy left on the 24th, with a numerous suite for Moscow. The same journal contains a letter from Trieste, which says:—"We have received to-day, by Dalmatia, intelligence from Montenegro, which confirms the rumor that 3,500 men had advanced towards Cettingen, under the command of Menki Petrowitch. This expedition is directed against the district of Kouci, which has refused to pay the annual tribute to Prince Da