

FINANCIAL AND COMMERCIAL.

SATURDAY, April 18—6 P. M.

The gold market has been very firm to-day, and the quotations were from 138 1/2 to 139 1/2, with the closing transactions at 138 1/2. Loans were made at rates ranging from two to eight per cent per annum for carrying, and at 1-1/2 per cent until Monday. The gross clearings amounted to \$33,887,000, the gold balances to \$1,710,000, and the currency balances to \$2,553,554. The shipments of specie for the week aggregated \$1,025,428, of which the St. Laurent, sailing to-day, took out \$733,200, the Cuba \$100,000, the City of Paris \$114,520, and the Pennsylvania \$54,000. The increased exports were fore-shadowed by the advance in the rates of foreign exchange yesterday. Mr. C. H. Van Dewater has been admitted a member of the Gold Exchange. The stock and bond market held by the Bank of France at the 1st of the present month was \$45,887,000, while the Bank of England held \$21,000,000.

The leading sensation on the Stock Exchange was the passage of the Erie bill, and as soon as the news of its passage became known there was a rush to sell the stock, but the bulls ran to the rescue, and the result was a decline of but little more than one per cent. The market for all the speculative shares was unsettled during the remainder of the day, and the fortunes of speculators appear to hinge more than ever upon Rev. Mr. Drew and Commodore Vanderbilt, so much so that if one of these giants contracted a cold or sprained his ankle it would be a matter of vast concern to his numerous followers.

Another instance of stock "watering" has just occurred. The directors of the Cleveland and Pittsburgh Railroad Company have declared a stock dividend of ten per cent, payable on the 1st of May, to the stockholders, at the close of the transfer books on the 20th of April. The system of declaring stock dividends is a bad one, for by adding to the capital stock it diminishes the ability of the companies concerned to pay cash dividends, and therefore works a material injury to the stockholders.

Money was in better supply to-day than at any time during the week, and there was no difficulty in borrowing at the legal rate in currency, the result of which was that seven per cent in coin loans were paid off in many instances. It is not likely, however, that this relaxation from the recent stringency will be prolonged through the ensuing week, as it comes too suddenly to be lasting, and the bank statement goes to show that the city institutions are weaker in point of reserve than they were a week ago. Lenders are always anxious to make two days' interest by loaning from Saturday to Monday, and it is the almost invariable experience of Wall street that however active the money market may be it becomes comparatively easy at the end of each week.

The statement of the associated banks of this city for the week ending to-day is less favorable than was expected. The legal tender notes show a decrease of \$1,148,940, the loans an increase of \$1,884,201, the specie an increase of \$433,492, the circulation an increase of \$24,300, and the deposits an increase of \$1,980,643. The totals of the present and last previous statement are as follows:—

Table with columns: Description, Amount. Rows include Loans, Specie, Deposits, Government securities, and various other financial metrics.

Registered, 1881, 112 1/2; coupon, 1881, 112 1/2; 5-20's, registered, 1862, 104, 104 1/2; 5-20's, coupon, 1862, 111 1/2; 10, 1864, 109 1/2; 10, 1875, 109 1/2; 10, 1877, 109 1/2; 10, 1880, 109 1/2; 10, 1881, 109 1/2; 10, 1882, 109 1/2; 10, 1883, 109 1/2; 10, 1884, 109 1/2; 10, 1885, 109 1/2; 10, 1886, 109 1/2; 10, 1887, 109 1/2; 10, 1888, 109 1/2; 10, 1889, 109 1/2; 10, 1890, 109 1/2; 10, 1891, 109 1/2; 10, 1892, 109 1/2; 10, 1893, 109 1/2; 10, 1894, 109 1/2; 10, 1895, 109 1/2; 10, 1896, 109 1/2; 10, 1897, 109 1/2; 10, 1898, 109 1/2; 10, 1899, 109 1/2; 10, 1900, 109 1/2; 10, 1901, 109 1/2; 10, 1902, 109 1/2; 10, 1903, 109 1/2; 10, 1904, 109 1/2; 10, 1905, 109 1/2; 10, 1906, 109 1/2; 10, 1907, 109 1/2; 10, 1908, 109 1/2; 10, 1909, 109 1/2; 10, 1910, 109 1/2; 10, 1911, 109 1/2; 10, 1912, 109 1/2; 10, 1913, 109 1/2; 10, 1914, 109 1/2; 10, 1915, 109 1/2; 10, 1916, 109 1/2; 10, 1917, 109 1/2; 10, 1918, 109 1/2; 10, 1919, 109 1/2; 10, 1920, 109 1/2; 10, 1921, 109 1/2; 10, 1922, 109 1/2; 10, 1923, 109 1/2; 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