

PERU

Presidential Elections.—The Callao Revolt.—Peru and the Spain—Railway Open.—Peace with Spain—General News.—Flood.—Fishing Condition of Bolivia.
LIMA, May 22, 1871.
The efforts of Dr. Ureta, who has presented himself as a civil candidate for the next Presidency in opposition to Pardo and all others, are unceasing, and begin to produce some effect.

The little unpleasantness that took place in the Bay of Callao on the morning of the 12th instant, and alluded to in my last correspondence, has proved to be a much more serious affair than was at first generally supposed. The facts of the case are these:—At about two o'clock on that morning a strange boat was observed by the look-out on the iron-clad frigate Independencia cruising between her and the monitor Huascar. It had been whispered for some days previously that preparations were on foot for an attempt to seize the last-named vessel, and with this element of strength secure the remainder of the Peruvian navy and proclaim a revolution in favor of Prado, now exiled in Chile.

The following record will show the changes in the temperature for the past twenty-four hours in comparison with the corresponding day of last year, as indicated by the thermometer at Hudson's Pharmacy, 150 Broadway, New York, June 11, 1871.

Table with 4 columns: Time (3 A.M., 6 A.M., 9 A.M., 12 M.), Temperature (75, 81, 81, 65), and other data.

The American Geographical Society will hold their last regular monthly meeting of this season on Tuesday evening, at their rooms in the Cooper Institute, Mr. Walton Grinnell, son of Henry Grinnell, will then read a paper on his journey through the Arctic regions, and on the habits and customs of the inhabitants of those regions.

A row occurred on Saturday night between Thomas Jackson, a colored man, and Daniel Brown, No. 80 Broadway, during which the former struck the latter on the head with a stone, inflicting a severe injury, and was arrested by an officer of the Fourteenth precinct, and yesterday taken to the Tombs, before Justice Corcoran, and held for examination. Jackson is a resident of Brooklyn.

The fourth annual festival of the Arbeiter Union opened last night with a grand entertainment in the Germania Assembly Rooms. The hall was well filled with members and their families and a good many from the English-speaking labor unions. Sections from the German and English societies were excellently rendered by a powerful orchestra in support of the movement for peace in the intervals. The festival concludes to-morrow with a picnic at Jones' Wood.

Coroner Hermann was yesterday called to hold an inquest on the fourth floor of premises No. 33 Crosby street, over the remains of Mary Nihil, a child three years of age, who was crushed to death on Saturday evening by the No. 53 of the Heccker street elevated railway line, driven by John Giannini. Deceased was a child of the street, and was being taken to school, and as the car was passing some firecrackers were exploded, which frightened the child, and she fell from the car. The driver was not to blame, as he used every effort in his power to prevent the accident. Giannini was arrested, and held to await the action of Coroner Hermann.

John W. Abhall, a German, twenty-four years of age, died yesterday in St. Luke's hospital, where he was admitted on the 9th ult., suffering from a compound fracture of one of his legs. The hospital report of the occurrence states that deceased was run over by a First Avenue car, between Fifty-second and Fifty-third streets, on the 21st of May. It was a mistake, and that he was run over by a car of the Belt Railroad. Thus, however, it is determined that the investigation will take place before Coroner Hermann, and that the report of Mr. Abhall's death after the accident, deceased told him he had been pushed off the car, but he did not know it was a car, and he was married and lived in Second Avenue, near Forty-seventh street. An inquest will be held soon by the witnesses can be produced.

Brooklyn Matters. John Butler, who has been at large on bail, was re-arrested on Saturday night, his bondsman having surrendered him. The prisoner is accused of having been implicated in a burglary at the premises of Frederick Barnard, in Saugatuck.

At five o'clock yesterday morning a fire broke out in the second story of the brick building 30 John street, occupied by Biles & Company as a sewing machine manufactory. A damage of \$500 was done before the flames were subdued. The fire is supposed to have originated from spontaneous combustion.

THE SHATENUC BOAT CLUB.

A Grand Gala Day Yesterday—Great Gathering of the Modern Sha'tenuc of the Modern Sha'tenuc.

POUGHKEEPSIE, June 11, 1871. Yesterday afternoon and evening the Shatenuc Boat Club of this city celebrated the fourth anniversary of its formation. Cards of invitation had been sent for several days, and at four o'clock P. M. the club members, and the surrounding country, were in animated appearance. Several hundred of our best people—old, middle-aged and young, of both sexes—were there assembled, filling the large club rooms and covering every foot of space on the breezy promenade and roof of the building. On the adjoining hill were gathered a large number of spectators. The ferryboat J. C. Doughty, which was plying to and fro across the river, had a party of guests on board, and was gayly decorated with flags and streamers in honor of the occasion and presented a very handsome appearance. The day was one of June's best—not too cold and not too warm. The river's banks were visible for twelve miles rolling away on either hand, and clad in their deepest and darkest green. Everything was auspicious and cheerful, the most important of all. Strange to say, the Hudson has never been kind to the Shatenuc Club. The cause of its animosity, as far as we have been able to learn, is not positively known. It is largely conjectured, however, that whenever the modern Shatenuc brings their sweethearts and friends down upon its beach to witness their prowess it is reminded of the ancient men whom they have displaced and become troubled and morose. The sweet memories which come throoping up of its own dusky and wronged sons and daughters, their songs and dances and wootings; their birchen canoes gliding from cove to cove, and the smoke of their wigwags among its banks, disturb and excite the bosom of the lovely river until its white caps toss and foam and its billows roll high and sulen from shore to shore.

THE MONEY MARKET. The money market, as compared with that of the preceding week, shows a faint increase in activity, attributed to the demand for money among the wool growers. The only change, however, was a slight increase in the number of transactions at four per cent among the stock brokers, three per cent being the average and general rate for the great majority of call loans. Prime commercial paper was scarce, the offerings having been absorbed earlier in the season, and was quoted 4 1/2 per cent discount.

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THE GOLD MARKET. The gold market was alternately weak and strong, according as the "bull" clique kept or lost control of it. Early in the week, when the first "squeeze" frightened so many of the "shorts" into "covering" a portion of the clique, through timidity or through a miscalculation as to the effect to be produced by the government sale of gold, went out of their gold, and the clique operations not only were embarrassed but threatened to go into chaos. On Friday and Saturday, however, a new deal was made, and the gold market was again brought to a state of equilibrium. The combination were, it is said, got together again, the gold put into a pool and a "board of directors" (1) appointed to give a central management to the "bull" movement for the future and control it until the speculation should result in a profit to the various "shareholders" in this fresh and most unique enterprise in the way of a joint stock company. On Saturday the market opened quiet, with sales alternately at 11 1/2 and 1 1/2, especially as cash gold was in better supply and cost a consideration for carrying. Afterwards the rate became flat for borrowing and gold advanced to 1 1/2, which was the quotation at the formal closing of the Board. Subsequently to making hours a "squeeze" on Monday was threatened and borrowers paid 1 1/2, 1 1/2, 1 1/2, and 1 1/2 for the use of gold until Tuesday morning, the closing rates being 1 1/2 bid for a small lot and 1 1/2 for a half a million. Heretofore gold advanced to 1 1/2, and closed at five o'clock 1 1/2, a 1 1/2-6. The extreme fluctuations daily in the price of gold during the week were as follows:—

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THE PROFIT OF FARMING. The Science of Farming in Suffolk County.—What They Raise There.—The Profits. Suffolk county contains 132,076 acres of improved land and 168,568 acres of unimproved land. The present cash value of all the farms in the county is \$15,468,370. The value of farm implements and machinery is \$623,285. The total amount of wages paid for the past year up to the 1st of May was \$29,764. The number of horses owned in the county is 17,632; number of mules and asses, 132; number of milch cows, 9,352; number of other cows, 8,297; number of pigs, 8,133; number of sheep, 14,122; number of swine, 12,700. The total value of live stock owned in the county is \$1,411,212. The whole number of bushels of spring wheat raised was 416; of winter wheat, 18,714; of rye, 36,671; of Indian corn, 619,564; of oats, 325,473; of barley, 11,899; of buckwheat, 21,235; tobacco, 170; pounds of wool manufactured, 34,836; bushels of potatoes, 2,385; bushels of sweet potatoes, 2,252; bushels of orchard products, 21,368; gallons of wine manufactured, 7,535; bushels of produce from market garden, 1,069; bushels of butter, 1,069; bushels of eggs, 68,991; rounds of cheese, 2,283; gallons of milk, 803, 121,242; tons of hay, 807, 45,866; bushels of corn, 1,069; bushels of other grain, 1,069; bushels of hops, 167; bushels of flaxseed, 92; gallons of molasses manufactured, 5,122; pounds of sugar, 1,069; bushels of other products, 12,671. The total value of home manufactures is \$953. The total value of annual slaughter and sold to the slaughterers is \$2,385,000. The total value of live stock, including, betterments and additions to stock, is \$2,853,234.

THE NEW YORK EYE AND EAR HOSPITAL. The Board of Directors of this institution at their last meeting adopted a resolution acknowledging the receipt of a bequest of \$2,000 by the will of the late Mr. Solomon N. Livingston, and expressing the thanks of the Board to Mr. H. M. Livingston, the son of the deceased and sole executor of the estate, for his promptness in complying with the wish of his respected father. Mr. Livingston had himself suffered from a severe injury of one of his eyes, and, under the treatment of one of the surgeons of the hospital, had experienced great benefit, and often expressed his deep sense of obligation to the hospital, and his desire to do something in return. He died in the latter part of March last, and his will was proved on the 1st of May, and was paid by his son early in July, though, in accordance with the usual custom, he might have withheld it a year.

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FINANCIAL AND COMMERCIAL.

WALL STREET, SUNDAY, June 11, 1871.

TRADE OF THE CITY.—THE RISE IN COTTON. For the season a good trade is going on in most commercial departments of the city, although the prominent feature of the week has been the further sharp rise in cotton, for which the HERALD prepared its readers a few months since, when it quoted the Southern press on the subject of a prospective reduction area of cotton culture for 1871-2. The upward movement in prices was arrested midway of the week by the relatively higher situation of the New York market as compared with Liverpool, which would have allowed the return of cotton from Europe; but there was little disposition on the part of holders to realize, and when eventually Liverpool caught up with New York the market recovered its firmness. It seems to be pretty well settled that the next crop will not be over three millions of bales. This reduction and restriction of the crop are the deliberate intention and purpose of the Southern planters. They were advised to it by many of their politicians and papers, and have acted upon the advice. So suicidal a policy is equalled only by the secession ordinances which the South passed in 1861-2. The short-sighted wisdom of diminishing the crop, with a view to enhancing its price, shows an ignorance of the most elementary principles of political economy. Since the secession States got through a commercial crisis in 1872, and he visited by "hard times" as existed in the period embracing the latter part of the war and the first year of peace, they will have their own folly to blame for their transgression of one of the great laws of commerce. The South was on the way to extinguish cotton culture everywhere except within her own borders and monopolize the production for the whole world. This opportunity has been derided by a policy as blind as that which blockaded her ports from the markets of the world. The dry goods trade has been affected more in price than in volume of business by the advance in cotton. The mass of buyers are disposed to wait the actual advent of the next crop before risking the chances of a buying at present prices, and hence the temptation to speculate against a further advance is almost wholly checked.

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FOREIGN EXCHANGE. Foreign exchange declined, as a result of the more active demand for gold in speculative transactions, and, consequently, failed to rally when cash gold became easier. The first class bankers ask 1 1/2 for sixty day sterling, and 1 1/2 for sight bills.

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FINANCIAL AND COMMERCIAL.

WALL STREET, SUNDAY, June 11, 1871.

TRADE OF THE CITY.—THE RISE IN COTTON. For the season a good trade is going on in most commercial departments of the city, although the prominent feature of the week has been the further sharp rise in cotton, for which the HERALD prepared its readers a few months since, when it quoted the Southern press on the subject of a prospective reduction area of cotton culture for 1871-2. The upward movement in prices was arrested midway of the week by the relatively higher situation of the New York market as compared with Liverpool, which would have allowed the return of cotton from Europe; but there was little disposition on the part of holders to realize, and when eventually Liverpool caught up with New York the market recovered its firmness. It seems to be pretty well settled that the next crop will not be over three millions of bales. This reduction and restriction of the crop are the deliberate intention and purpose of the Southern planters. They were advised to it by many of their politicians and papers, and have acted upon the advice. So suicidal a policy is equalled only by the secession ordinances which the South passed in 1861-2. The short-sighted wisdom of diminishing the crop, with a view to enhancing its price, shows an ignorance of the most elementary principles of political economy. Since the secession States got through a commercial crisis in 1872, and he visited by "hard times" as existed in the period embracing the latter part of the war and the first year of peace, they will have their own folly to blame for their transgression of one of the great laws of commerce. The South was on the way to extinguish cotton culture everywhere except within her own borders and monopolize the production for the whole world. This opportunity has been derided by a policy as blind as that which blockaded her ports from the markets of the world. The dry goods trade has been affected more in price than in volume of business by the advance in cotton. The mass of buyers are disposed to wait the actual advent of the next crop before risking the chances of a buying at present prices, and hence the temptation to speculate against a further advance is almost wholly checked.

THE MONEY MARKET. The money market, as compared with that of the preceding week, shows a faint increase in activity, attributed to the demand for money among the wool growers. The only change, however, was a slight increase in the number of transactions at four per cent among the stock brokers, three per cent being the average and general rate for the great majority of call loans. Prime commercial paper was scarce, the offerings having been absorbed earlier in the season, and was quoted 4 1/2 per cent discount.

FOREIGN EXCHANGE. Foreign exchange declined, as a result of the more active demand for gold in speculative transactions, and, consequently, failed to rally when cash gold became easier. The first class bankers ask 1 1/2 for sixty day sterling, and 1 1/2 for sight bills.

THE GOLD MARKET. The gold market was alternately weak and strong, according as the "bull" clique kept or lost control of it. Early in the week, when the first "squeeze" frightened so many of the "shorts" into "covering" a portion of the clique, through timidity or through a miscalculation as to the effect to be produced by the government sale of gold, went out of their gold, and the clique operations not only were embarrassed but threatened to go into chaos. On Friday and Saturday, however, a new deal was made, and the gold market was again brought to a state of equilibrium. The combination were, it is said, got together again, the gold put into a pool and a "board of directors" (1) appointed to give a central management to the "bull" movement for the future and control it until the speculation should result in a profit to the various "shareholders" in this fresh and most unique enterprise in the way of a joint stock company. On Saturday the market opened quiet, with sales alternately at 1 1/2 and 1 1/2, especially as cash gold was in better supply and cost a consideration for carrying. Afterwards the rate became flat for borrowing and gold advanced to 1 1/2, which was the quotation at the formal closing of the Board. Subsequently to making hours a "squeeze" on Monday was threatened and borrowers paid 1 1/2, 1 1/2, 1 1/2, and 1 1/2 for the use of gold until Tuesday morning, the closing rates being 1 1/2 bid for a small lot and 1 1/2 for a half a million. Heretofore gold advanced to 1 1/2, and closed at five o'clock 1 1/2, a 1 1/2-6. The extreme fluctuations daily in the price of gold during the week were as follows:—

Table with 2 columns: Day (Monday, Tuesday, Wednesday, Thursday, Friday, Saturday) and Price (1 1/2, 1 1/2, 1 1/2, 1 1/2, 1 1/2, 1 1/2).

THE STOCK MARKET. The stock market was feverish and excited in the earlier dealings of the week, Monday opening with a heavy "break" all around, and a panic being prevented only by the vigorous action of the market makers and the purchases of the speculators, who, if they cannot get the market any higher, are unwilling to see it decline before they have fully marketed their stocks. The speculators notice with much chagrin that the outside public demand for stocks at present prices is not so great as they had anticipated, and that they are being forced to act with prudence and caution. A few years ago the speculators had little difficulty in taking hold of a high market and bringing the public in to buy as the market advanced. But all this is changed. "High stocks when they are low and sell them when they are high" is a precept more practically observed than it used to be. This explains the almost utter stagnation into which the market has been plunged.

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