FINANCIAL AND COMMERCIAL

A New Erie Loan in London.

How It Was Received and the Security Behind It.

Sale of a "Large Put" in Union Pacific.

STOCKS QUIET.

Money Easy, Foreign Exchange Quiet and Business Generally Dull.

WALL STREET,
MONDAY, March 9—6 P. M.

The discussion of the subject of the repeal of the Usury law opened in this column this morning was continued on the street during the day, with a general acknowledgment of the enterprise of the HERALD in having opened this discussion at a timely moment. In this connection the subject of the personal tax (State) imposed upon banking capital was also brought forward. This is a tax directly upon money averaging 3 to 3½ per cent which, of course, is eventually paid by labor, in the increased rate of interest, and is so far unconstitutional that it is virtually a direct tax. Thus a man coming here with a capital of $1,000,000 which he wants to invest in the banking business—that is, loan out on call or to commercial men—has to pay 3 to 3½ per cent or whatever the local rate of personal tax may be, before he can engage in business. The usury law fixes his maximum interest return at 7 per cent, leaving him 3½ to 4 per cent profit upon his money. Is this wise policy? Can we hope to rival the other commercial centres of the world and make New York the great emporium of trade

IF WE HANDICAP CAPITAL

in this way? Is it not more natural that capital would fight shy of us, and seek employment elsewhere, where it would be less burdened with restrictions? And yet we need this capital. We need all we can get of it. We need it to stimulate real estate improvements where it is handicapped in the same way in the tax on mortgages; we need it to increase our terminal facilities; we need it to lighten the burdens of commerce at this port; in one word, we need it to give us a fair show in the great race for the control of the exchanges of the world. And yet our legislators have no conception of the importance of such a reform. They think and argue that taking this tax off capital will be to impose an unfair burden upon labor, and talk to us of "bloated bondholders" who pay no tax upon their investments as drones. This is too absurd to deceive Wall street, but it deceives many outside. Let us examine the point shortly.

LABOR IS THE BASIS OF VALUE, BUT CAPITAL GIVES LABOR THE OPPORTUNITY OF PRODUCTION

which supplies that value. Bread has more real value than gold, as the one sustains life and the other, placed where it is not exchangeable, would not. But the price of bread is regulated by the cost of its production, and that cost results from the interest or return which capital demands to engage in the work of production, beginning with the planting of the seed and ending with the selling of the loaves. Now, it does not need any great intelligence to understand that that interest or return of capital will be the lighter for the less burden it has to endure, but that hampered with a direct tax it will demand an equivalent from the branch of trade where it finds employment. So that taxing money simply means taxing bread, and taxing doubly all things else that need money to stimulate their production. This production would be much enhanced alike by the removal of this tax as by the repeal of the Usury law. Let us have free money for this city at least if the rest of the State does not wish it, and we will soon show signs of a prosperity that will distance all our rivals.

BOSTON HAS TRIED IT WITH EFFECT

in the abolition of her Usury law; we may safely try it in respect both to that and the repeal of the tax on personal capital. It may be asked where will the State, county and city collect their taxes, if not from personal property. The answer is from real estate, personal property of every other kind but money, movable capital, designed in its circulation and use to produce other and higher values capable of taxation, but reaching that end the more rapidly the cheaper it is. In other words, don't hamper production by taxing the very source of that production, viz.:—the money needed to stimulate it, but let production be untrammelled, and then, when necessary, tax the product and make money free.

The principal feature of any special interest on the street was the news from London respecting

A NEW ERIE LOAN

now being placed on that market. It appears the Erie Railway offered at London to-day £3,000,000 (or $15,000,000) seven per cent second consolidated mortgage bonds at 78, through the London Banking Association. The books will close on the 12th inst. The prospectus for this loan was brought out on the 6th. These bonds are a part of a new issue of $40,000,000, of which $10,000,000 have been reserved to take up a similar amount of convertible bonds issued last year. It is stated the loan was at ½ to ¾ premium—that is, upon the offered figure, 78—closing at ½. It should be remembered that, while these bonds are offered as a second consolidated mortgage, they are virtually a sixth mortgage lien upon the road, the mortgage obligations of which, taken from official sources, were in September, 1872, as follows:—

First mortgage bonds, due 1897	$3,000,000
Second mortgage bonds, due 1879	4,000,000
Third mortgage bonds, due 1883	6,000,000
Fourth mortgage bonds, due 1889	4,441,000
Fifth mortgage bonds, due 1888	926,500
Buffalo Branch bonds, due 1891	182,000
Sterling bonds, due 1875	4,844,400
Consolidated mortgage, due 1920	3,000,000
Total	$26,394,400
Add the proposed	40,000,000
Total	$66,394,400
The cost of the road and equipment is placed at	108,807,687
Which makes the actual stock interest, deducting the bonded debt present and prospective	$42,413,287
Against a total of common and preferred stock of	86,536,910
Leaving an actual stock interest	$44,123,623

This is quite independent of the account of floating debt and assets, which are given in the same report as follows:—

Assets, including construction account of new roads, Lake Erie propellers, real estate and bonds and stocks of various enterprises		$9,458,090
Floating debt	$2,517,301	
Profit and loss	2,816,768	
		5,334,069
Leaving		$4,124,021
Stock interest as above		44,123,623
Add assets		4,124,031
Stock value		$48,247,644

—Which is very fairly represented in the present price of the stock.

The following from an evening paper appears to have the character of at least a semi-official statement:—

In regard to the Erie Railway loan now offered in London the following are the facts:—The loan is in the form of second mortgage seven per cent gold bonds. The authorized amount of these bonds is $40,000,000, of which $10,000,000 are held by the company to take up $10,000,000 of convertible bonds now outstanding. Of the remaining $30,000,000 one-half is now offered, to wit—$15,000,000, or £3,000,000, through the London Banking Association. The prospectus was issued on the 6th inst.; the subscription books open today and will close Thursday next. The price at which the bonds are offered is 78, or £156 for a £200 bond. It is proper to say that the London Banking Association is backed in this negotiation by a powerful syndicate, and that the friends of the Erie here are confident of a successful negotiation.

Beyond this Erie loan the next point of interest on the street was

THE SALE OF A "PUT,"

by the ex-Erie official who has been before referred to in these columns in connection with Union Pacific, in that very stock, for 10,000 shares, thirty days, at 33½, for 1 per cent. This was near the lowest figure of the day's sales. It is said that the seller has received proxies enough to dictate the next board in the coming Union Pacific election, and this sale would look as though he was trying to create a market to sell on, when the fuller knowledge of this fact breaks the stock with him loaded.

THE STOCK MARKET

outside of this was without other features during the day being dull in the afternoon upon the further postponement of discussion upon the financial question by Congress. The following were the highest and lowest prices of stocks to-day:—

	Highest.	Lowest.
N. Y. C. and Hudson consolidated	104¾	103¾
Lake Shore	78¾	77¾
Rock Island	105½	104¾
Del., Lackawanna and Western	109¾	109¼
Wabash	47½	46¾
Harlem	131½	131
Western Union Telegraph	74¾	73¾
Northwestern	53¾	52¾
Northwestern preferred	71½	71¼
Milwaukee and St. Paul	42½	41¾
Pacific Mail	42¾	42
Erie	46	45¾
Ohio and Mississippi	30½	30¼
Union Pacific	34½	33¾
C., C. and I. C.	29¾	29¼
Atlantic and Pacific preferred	17¾	17¾
Hannibal and St. Joseph	30½	30¼

THE MONEY MARKET

worked easy during the day at 3 to 4 per cent. Foreign exchange was quiet at 4.84 for prime bankers' 60 days' sterling bills and 4.87 a 4.87½ for demand.

GOLD CLOSED

at 111¾, after having sold at 111¾ and 111½. The rates paid for carrying were 3, 3½, 4, 4½ and 5 per cent, the final rate being 4½ per cent. The Sub-Treasury disbursed to-day $79,000 on account of interest and $101,000 in redemption of five-twenty bonds. The customs receipts to-day were $569,000 and the internal revenue receipts $613,000.

TREASURY BALANCES.

The balances in the United States Treasury at the close of the day were:—

Currency	$3,662,216
Special deposits of legal tenders for the redemption of certificates of deposit	51,390,000
Coin (including $41,241,700 coin certificates)	84,346,857
Outstanding legal tenders	382,000,000

THE FOREIGN MARKETS

furnished the following quotations, with the market quiet and steady:—

	11:45 A. M.	1 P. M.	5 P. M.
Consols for money	92⅛ a —	92 a 92⅛	92⅛ a —
Consols for acc'nt	92¼ a 92⅜	92¼ a —	92¼ a —
Five-twenties, '65, old	109⅜ a —	109⅜ a 109¾	109⅜ a 109¾
Five-twenties, '67	109⅜ a —	109⅜ a 109¾	109⅜ a 109¾
Ten-forties	105⅛ a —	105⅛ a 105¼	105¼ a —
New fives	104¼ a —	104¼ a 104⅜	104⅜ a 104⅝
Erie	41¾ a 42	42 a —	41¾ a 41½
New York Central	95¾ a 95¾	95¾ a —	95¾ a 95½

In addition to the above the following despatches were received, mostly having reference to Erie, which was affected by the new loan:—London, 1:30 P. M.—Erie 41¾ a 41⅝. 1:45 P. M.—Erie active and advanced to 42¾ a 42½. 2:15 P. M.—Erie fluctuating, 42⅝. 3 P. M.—New loan Erie second (consolidated) mortgage bonds selling at ¾ per cent premium; Erie shares active and lower; now 41¾ a 42. 4 P. M.—Consols for money firmer, 92⅛; account steady, 92¼; Paris rentes strong, 60f. 50c. 4:15 P. M.—Erie steady, 42, buyers. 6 P. M.—Erie shares closed at 41⅞ a 42; new loan Erie second (consolidated) mortgage bonds closed at ¾ per cent premium; New York Central shares, 95½. The rate of discount in the open market for three months' bills was 3¾ per cent, or ⅛ per cent below the bank rate. Amsterdam prices were as follows:—Central Pacific first mortgage bonds, 81¼; Union Pacific first mortgage bonds, 73¼; Union Pacific stock, 29¼; Northwest, preferred, 60¾; Erie, 39⅞.

GOVERNMENTS

were steady here at the following rates:—United States sixes, currency, 116¼ a 116⅜; do. do., 1881, registered, 118⅞ a 119; do. do., do., coupons, 119½ a 119¾; do. five-twenties, 1862, registered, 116½ a 116¾; do. do., do., coupons, 116¾ a 117¼; do. do., 1864, registered, 118⅜ a 119; do. do., do., coupons, 118½ a 119; do. do., 1865, registered, 118½ a 119; do. do., do., coupons, 119½ a 120¼; do. do., 1865, new, registered, 118¼ a 118⅜; do. do., do., coupons, 118¼ a 118½; do. do., 1867, registered, 118¼ a 118¾; do. do., do., coupons, 119 a 119¼; do. do., 1868, registered, 118¼ a 118¾; do. do., do., coupons, 118½ a 119; do. ten-forties, registered, 113 a 113¼; do. do., coupons, 113 a 113¼; do. fives, 1881, registered, 114¼ a 114¾; do. do., do., coupons, 114¾ a 114½.

MEMORANDUM.

The Milwaukee and St. Paul Company has commenced paying the seven per cent dividend on the preferred stock in the new consolidated bonds.

EARNINGS OF THE CENTRAL PACIFIC RAILROAD COMPANY.

For the month of February, 1874	$794,000
For the month of February, 1873	685,641
For the month of February, 1872	571,836
Increase this year over 1873	$108,359
Increase this year over 1872	222,164
Earnings first two months, 1874	$1,642,558
Earnings first two months, 1873	1,581,284
Earnings first two months, 1872	1,164,059
Increase this year over 1873	$61,274
Increase this year over 1872	478,499

EARNINGS OF THE ERIE RAILWAY COMPANY.

	1873. Five Days.	1874. Five Days.
For the week ending Feb. 28	$275,812	$230,059
Previously reported	2,374,594	2,506,366
Total earnings since Jan. 1	$2,650,406	$2,736,425
Decrease for week		45,753
Increase for two months, to date		86,019

SALES AT THE NEW YORK STOCK EXCHANGE.

Monday, March 9—10 A. M., Before Call.

1400 shs West Un Tel	74¼	400 shs Un Pac RR	33⅞
1500 do	74⅜	500 do	33¾
200 do	74	200 Chi & NW RR	53
300 do	73⅞	300 do	53⅛
700 do	73¾	1600 do	53
600 do	73⅞	1100 do	52¾
500 do	73¾	300 do	53
200 do	73⅞	100 do	52⅞
100 Atl & Pac Tel	16¾	300 do	52½
100 Pac M SS Co	42¾	200 do	52¼
200 do	42½	100 Chi & NW RR pf	71½
100 N Y C & H RR	104⅜	100 do	105½
200 do	104¼	100 do	105¼
400 do	104¼	200 Ohio & Miss RR	30¼
100 Erie RR	45⅝	100 do	30⅛
100 Harlem RR	131½	100 At & Pac RR pf	17¾
100 L S & M S RR	78⅜	100 do	17¾
300 do	78	400 do	17¼
500 do	78	100 C, C & I C RR	29⅞
200 do	78¼		

12:30 P. M.—Before Call.

200 shs West Un Tel	74	300 shs Chi & NW RR	52⅝
100 do	73¾	100 do	52⅝
500 do	73¾	100 Chi & NW RR pf	71½
100 do	73⅞	200 Chi & R I RR	104⅞
200 do	74	100 do	104¾
2000 do	74	100 do	105
500 do	7-16	200 do	104⅞
200 Erie RR	45⅞	600 Tol & W RR	46¼
100 Pac M SS Co	42⅞	200 do	46⅛
300 do	42¼	100 Un Pac RR	33⅞
100 do	42⅜	2000 do	33⅞
200 do	42⅞	1000 do	33⅞
300 N Y C & H RR	104⅜	100 do	33⅞
100 do	104¼	1500 do	33½
100 L S & M S RR	78¼	1000 do	33⅝
400 do	78⅛	500 do	33⅝
100 do	78⅛	500 do	33¾
100 do	78⅛	200 do	33⅞
1400 do	78⅛	200 do	33⅞
100 do	78⅛	200 do	33⅞
200 do	78⅛	200 Mil & St P RR	42¼
700 do	78⅛	400 do	42⅛
700 do	78⅛	400 do	42
600 do	78	200 Mor & Es RR	92¼
1000 do	78	30 Han & StJo RR	30½
400 Panama RR	115	100 do	30¼
100 Chi & NW RR	53	10 C, C & I C RR	29¼
100 do	53	200 Atl & Pac RR pf	17⅛
200 do	52⅞	100 do	17⅛
300 do	52¾	100 Pac RR of Mo	59⅞

2:15 P. M.

$42,000 US 6's, r, '81	118⅞	$9000 US 5-20, c, '67	119
500 U 5-20, c, '65	120	2000 US 5-20, c, '68	119⅛
1000 US 5-20, c, '67	119		

Second Board—1 P. M.

$2000 N C 6's, old, J & J	28¼	200 shs L S & M S RR	78⅛
3000 Georgia 7's, n b c	88	400 do	78
1000 C P State aid bds	102⅜	400 do	78
5000 Erie 1st m 7's	82½	100 do	78⅛
1000 Un Pac 7's, l grnts	82¾	100 Un Pac RR	33⅞
15000 Un Pac 10's, inc	77	500 do	33⅞
1000 Mich Cen 7's	98¼	500 do	33⅞
16000 Alb & Sus 2d m	99	500 do	33⅞
1000 N J Cen conv	102	400 do	33⅞
100 C & N W cg bds	86	300 do	33⅞
1000 M, St P & S Ste Ld G	91⅜	50 Clev & P guar	57½
8000 Ill C 8's, sterling	90½	300 Chi & NW RR	52⅞
3000 St L, J & Chi 1st m	95½	1100 do	52⅞
6 shs Cent N'at B'k	100⅜	200 do	52⅞
200 Pac M SS Co	42⅞	100 Chi & NW RR pf	71⅛
100 do	42⅞	100 St L & I M RR	56¾
1500 West Un Tel	73¾	100 C, C, C & I RR	81
200 do	73¾	72 do	29⅞
800 do	73⅞	200 Chi & R I RR	105
400 do	73⅞	200 do	104⅞
400 do	73⅞	100 do	104⅞
300 do	73⅞	500 Mil & St P RR	42⅛
600 do	73¾	200 do	42⅛
800 do	73¾	100 do	42⅛
300 do	73⅞	400 do	42
100 do	73⅞	100 do	41⅞
100 At & Pac Tel	16⅞	100 T, W & W RR	46⅞
100 do	17⅜	200 do	46⅞
50 Adams Ex	96½	100 do	46⅞
5 Amer Ex Co	62	100 do	46⅞
100 N Y C & H RR	104⅜	100 do	46⅞
100 do	104⅜	400 do	46⅞
800 do	104⅜	100 Ohio & Miss RR	30⅞
100 Harlem RR	131½	100 do	30⅞
100 L S & M S RR	78⅜	150 At & Pac RR pf	17⅞
300 do	78	400 do	17⅞
500 do	78	100 C, C & I C RR	29⅞
200 do	78⅛		

2:15 to 3 P. M.

100 shs West Un Tel	73⅞	900 shs Chi & NW RR	52⅞
1100 do	73⅞	100 do	52⅞
500 do	73⅞	500 do	52⅞
100 do	73⅞	500 do	52⅞
200 do	73⅞	100 do	52⅞
2 Atl & Pac Tel	16⅞	300 do	52⅞
100 Pac M SS Co	42⅞	200 do	52⅞
200 do	42⅞	100 Chi & NW RR pf	71⅞
100 N Y C & H RR	104⅜	100 do	105⅛
200 do	104⅜	10 N J Cen RR	105⅛
400 do	104⅜	200 Bos, H & E RR	1⅞
100 Erie RR	45⅞	100 St L & I M RR	56
100 Harlem RR	131	300 Mil & St Paul RR	41⅞
400 L S & M S RR	77⅞	100 do	42⅛
100 do	77⅞	100 do	42
1100 do	77⅞	400 do	42
100 do	77⅞	100 At & Pac RR pf	17⅛
400 do	78	200 do	17⅛
300 Un Pac RR	33⅞	300 Tol & Wab RR	46⅞
200 do	33⅞	200 do	46⅞
800 do	33⅞	100 do	46⅞
400 do	33⅞	200 do	46⅞
100 Chi & R I RR	104⅞	50 do	47
100 do	105	200 do	46⅞
300 do	104⅞	100 C, C & I C RR	29⅞
100 Chi & NW RR	52⅞		

CLOSING PRICES—3 O'CLOCK P. M.

West Un Tel	73⅞ a 73¾	Chi & NW	52⅞ a 52½
Quicksilver	30¼ a 30⅛	Chi & NW pref	71¼ a 71½
Del, L & W	109 a 109⅛	N Jer Cen	104⅞ a 105
Pacific Mail	42¼ a 42⅛	Chicago & R I	104⅞ a 105
New York Cen	104⅛ a 104¼	Mil & St Paul	41¾ a 42¼
Erie	45⅞ a 45⅞	M & St Paul pf	64½ a 66
Harlem	131 a 131½	Toledo & Wab	46⅞ a 46⅞
Bos, H & E	1⅞ a 2	Ohio & Miss	30⅞ a 30⅞
Lake Shore	77⅞ a 78	Han & St Jo	29⅞ a 30¼
Union Pacific	33⅞ a 33½	C, C & I C	29⅞ a 29⅞
Pittsburg	87⅞ a 87⅞		

COMMERCIAL REPORT.

Cotton Closed Weak—Flour Steady—Wheat, Corn and Oats Scarce and Higher—Pork and Lard Weak—Groceries Without Decided Change—Naval Stores and Petroleum Dull.

MONDAY, March 9—6 P. M.

There was a freer movement in trade circles today, and in some quarters the markets evidenced unwonted buoyance and firmness. At the Produce Exchange almost all commodities were firmer and in better demand. Flour was steady, with a moderate demand. Wheat was in moderate request; but, with limited receipts and more favorable advices per cable, the market ruled firmer and higher prices were paid. Corn was also decidedly higher, scarce and in fair request at the advance. Oats were also stronger. Whiskey was steady. Pork was the turn easier and in moderate request. Lard was a shade better, but closed easy. Freights were unchanged. The movement in groceries showed no important variation in values. Naval stores and petroleum were somewhat neglected by buyers, and prices were to an extent nominal, without decided changes. Cotton on the spot closed weak at our last quotations. "Futures," though strong at the opening, were 1-16c. a ⅛c. lower at the close, when sellers were numerous at the decline.

COFFEE.—Trade is unimportant, with prices entirely nominal. Rio, ordinary cargoes, 23½c. a 24c.; fair do., 24½c. a 24¾c.; good do., 25¼c. a 26½c.; prime do., 26½c. a 26¾c. extreme range for lots, 22c. a 25½c., gold, per lb., 60 and 0 days' credit; Java, government bags, 28c. a 30c.; do., grass mats, 28c. a 31c.; Ceylon, 25c. a 27c.; Maracaibo, 24½c. a 27c.; Laguayra, 26c. a 26¾c.; Jamaica, 24c. a 26½c.; St. Domingo, 22½c. a 23c.; Porto Rico, 25c. a 26½c.; Costa Rica, 24½c. a 26½c., Mexican, 25c. a 26c.; Savanilla, 25c. a 26½c.; Curacoa, 24c. a 25½c., gold, per lb., 60 and 90 days.

COTTON on the spot was firm at the opening, but subsequently ruled easier and closed dull at the subjoined quotations. For future delivery the market opened strong on improved tone of Liverpool advices and a slight falling off in receipts at the ports. Later reports from Liverpool, however, were less favorable and the market ruled easier, closing at a decline of 1-16c. a ⅛c. from the closing rates of Saturday. We quote:—

	Uplands	Alabama.	New Orleans.	Texas.
Ordinary	12¼	12½	12¼	12¼
Good ordinary	14	14¼	14⅛	14⅛
Strict good ordinary	14⅞	15⅛	15	15
Low middling	15⅛	15⅛	15⅛	15⅛
Middling	16¼	16⅛	16⅛	16⅛
Good middling	17⅛	17⅛	17⅛	17⅛

—The sales were:—

	To-Day.	Sat. Ev'g.	Total.
Export	906	309	1,215
Consumption	225	132	357
Speculation	52	256	308
In transit	—	500	500
Totals	1,183	1,197	2,380

—Included in the above are 200 bales to arrive. For future delivery (basis low middling) the sales have been as follows:—Saturday evening, after one o'clock—March, 100 at 15 16-32c., 200 at 15⅜c., 100 at 15 13-16c., 700 at 15 27-32c.; May, 500 at 15 9-32c.; June, 400 at 16 23-32c., 200 at 16¼c.; July, 100 at 17c., 200 at 17 1-32c. Total, 3,100 bales. To-day, up to three P. M.—March, 1,200 at 15 9-16c., 100 at 15¾c.; April, 1,300 at 15⅞c., 700 at 15 27-32c., 200 at 15 13-16c., 1,300 at 15¾c., 500 at 15 25-32c., 1,200 at 15¾c., 200 at 15 23-32c., 500 at 15⅞c.; May, 2,700 at 16 5-16c., 1,200 at 16 9-32c., 500 at 16¼c., 100 at 16 7-32c., 200 at 16⅜c., 100 at 16 7-32c., 500 at 16¼c., 1,000 at 16 7-32c., 1,800 at 16⅜c., 900 at 16 7-32c.; June, 300 at 16 25-32c., 600 at 16¾c., 300 at 16 21-32c., 100 at 16⅝c., 200 at 16 23-32c., 600 at 16¾c., 2,600 at 16 21-32c., 200 at 16⅞c.; July, 100 at 17 1-16c., 200 at 17 1-32c., 200 at 17c. Total, 21,900 bales. Grand total, 26,300. Exchange—11-32c. paid to exchange 100 March for April. The receipts were:—Galveston, 1,398 bales; New Orleans, 5,501; Mobile, 1,164; Savannah, 3,147; Charleston, 1,904; Wilmington, 156; Norfolk, 4,458; New York, 704; Boston, 77; Philadelphia, 695. Total, 19,114 bales. This day last week, 26,012. This day last year, 13,504 bales.

FLOUR AND GRAIN.—Receipts—Flour, 10,217 bbls.; wheat, 66,880 bushels; corn, 10,280 do.; corn meal, 911 sacks; oats, 12,675 bushels; rye, 6,300 do. The flour market ruled steady under a moderate inquiry for the shipping grades, which held at about previous prices. The sales were about 12,000 bbls. at the annexed quotations. Rye flour was quiet, with sales of 150 bbls. at $4 a $4 25 for fine and $5 25 a $5 75 for superfine. Corn meal was firmer, but not quotably higher. Sales of 1,000 bbls. at prices within the range of our quotations. We quote:—

No. 2 state	$5 00	a $5 50
Superfine state	6 00	a 6 25
Extra State	6 40	a 7 00
Choice State	7 00	a 7 25
Superfine western	6 00	a 6 25
Extra western	6 35	a 6 75
Extra Minnesota	7 00	a 8 50
Round hoop Ohio, shipping brands	6 35	a 7 00
Round hoop Ohio, trade brands	7 00	a 7 50
Family	7 50	a 8 50
St. Louis, low extra	6 50	a 7 00
St. Louis, straight extra	7 00	a 8 00
St. Louis, choice double extra	8 00	a 8 50
St. Louis, choice family	8 50	a 10 50
California	Nominal.	
Rye flour, fine to superfine	4 00	a 5 75
Southern, No. 3	4 00	a 5 00
Southern, superfine	5 85	a 6 25
Southern, extra	7 75	a 8 50
Southern, family	8 50	a 11 25
Corn meal, western	3 50	a 4 25
Corn meal, Jersey	3 75	a 4 00
Corn meal, Brandywine	4 40	a 4 50
Caloric	4 00	a 4 45
Puncheons	7 00	f. o. b.

—Wheat was in limited request, but with light receipts prices advanced considerably. The sales were about 83,000 bushels, at $1 30 a $1 32 for No. 3 spring; $1 33 a $1 35 for No. 2 Chicago and ungraded spring; $1 37½ a $1 38 for No. 2 Milwaukee; $1 60 a $1 65 for No. 1 ungraded; $1 67 for Canada white in bond. Corn was scarce and decidedly higher, with sales of 73,000 bushels at 84c. a 87c. for damp to good new mixed; 88c. a 89c. for good to choice dry do. and yellow; 90c. was asked for old. Oats were also scarce and higher, and sold to the extent of about 30,000 bushels, at 63c. for mixed in store; 63c. a 64c. for do. afloat; 64c. a 65c. for white, and 73c. for seed oats. Rye and barley were without sales, and nominally unchanged in value; 2,500 bushels Canada malt realized $2 15 a $2 20.

FREIGHTS.—In the line of berth freights there was only a limited movement to-day, but the supply of room was moderate and rates generally firm. Vessels for charter were in fair request at about previous figures. The engagements were—To Liverpool, by steam, 8,000 bushels wheat at 10½d., 500 bales of cotton at 11-32d. a 15-32d., 1,500 boxes cheese and 900 boxes bacon at 40s. By sail, 40 hhds. tallow at 35s., and 30 tons wood at 35s. per 40 feet. To London, by sail, 2,000 bbls. flour at 2s. 9d. By steam, 2,000 boxes spermaceti at 40s., and 100 bbls. pork via Liverpool at 9s. The charters were a Norwegian bark, hence to Cork for orders and United Kingdom, with 2,500 quarters grain at 7s. 7½d., short days; a British bark, with 4,600 quarters do. at 8s. 10½d., Belfast, or 7s. at Dublin; a Russian bark, of 750 tons register, laid on berth for general cargo to Rotterdam, with 5,000 quarters rye, engaged at 8s. per quarter; a Norwegian bark, hence to Cronstadt, with 3,200 bbls. rosin on private terms, said to be at 5s.; a Norwegian bark, hence to Constantinople, with 11,000 cases refined petroleum at a lump sum of £1,175; an Italian brig hence to Galapos with 8,000 cases do. at 50c. and 15 gratuity; a British bark, from Philadelphia to Gibraltar for orders, with 2,000 bbls. refined do. at 7s. 6d., if Adriatic, 8s. 6d.; an American bark of 590 tons, hence to Lisbon, with extra heavy stave at $67 50; a German brig, from Richmond to Bahia, with 2,500 bbls. flour at $1 50 per bbl.

MOLASSES.—Business is limited to jobbing lots of New Orleans, including 100 bbls. Old crop—English Islands, 26c. a 30c. New crop—Cuba centrifugal and mixed, 22c. a 30c.; do. clayed, 30c. a 33c.; do. muscovado refining, 31c. a 35c.; do. do. grocery, 35c. a 40c.; Porto Rico, 30c. a 65c.; New Orleans, 60c. a 75c.

NAVAL STORES.—Spirits turpentine continues quiet, though holders show a little more firmness and are generally asking 47½c. for spot delivery and 48c. for buyer's option March; we only heard of sales of 20 bbls. at 47½c. Strained rosin was neglected and the value more or less nominal at $2 40 for cargo lots; sales 200 bbls. at $2 40 and and 100 bbls. good strained at $2 45; fine grades were in fair demand and steady; sales 700 bbls. No. 2 at $2 70, 275 bbls. good No. 2 at $3 and 250 bbls. pale at $3 25. Tar was dull and nominally unchanged. Pitch quiet at $2 87½ a $3 for prime city delivered. Telegraphic advices from Wilmington to-day give the stocks there as follows:—Rosin in yard, 59,435 bbls.; afloat, 8,208 bbls.; tar in yard, 5,079 bbls.; afloat, 1,810 bbls.; turpentine in yard, 15,856 bbls.; spirits in yard, 4,311 casks; afloat, 200 casks.

PETROLEUM.—The market for crude in bulk was quoted steady to-day, but very dull, at 6¾c., with 500 bbls. spot, sold at that price; shipping weak at 10½c. Refined was again lower, owing chiefly to the scarcity of vessels and the dull market in Europe and at the producing points; quoted nominally at 14½c. a 14¾c. spot and March, and 14¾c. April; cases quiet and steady at 20c. a 21½c. Naphtha firm at 8½c. a 9¼c. Petroleum at home and abroad markets were generally dull and weak, with quotations as follows:—Oil City, $1 75; Tidioute, $1 47½ bid; Titusville, $1 75 a $1 80, and Parker's, $1 65. Union, and $1 60 other lines. At Philadelphia the market was also easier and dull; spot held at 14½c., with 14¾c. bid; April quoted at 14¾c. a 15c. Sales late Saturday of 2,000 bbls., spot, at 14½c.

PROVISIONS.—Receipts—Pork, 94 bbls.; beef, 21 packages; cut meats, 1,308 do.; lard, 470 bbls. and tierces and 120 kegs. The market for mess pork was dull and heavy. The sales were 1,000 bbls. for March at $16 a $16 12½; $250 do. for May at $16 25 and 250 do. June at $16 75. Dressed hogs were dull of sale, closing at 7¾c. for city and 6¾c. for western. Beef—The market to-day remained quiet. Values were unchanged. We note sales in jobbing lots of 320 packages at prices within the range of:—$10 50 a $11 50 for plain mess, bbls.; $12 50 a $13 for extra do., bbls.; $21 a $22 for prime mess, tierces, and $24 a $26 for India do., tierces. Beef hams—Trade today has been unimportant. The sales being confined to 365 bbls. Prices were steady, at from $18 a $23 for Southern and $24 a $25 for Western. Cut meats—The general market was quiet, but values exhibited no change. We heard of sales of 150 boxes bellies, 12 lbs., at 9¾c.; 150 tierces pickled hams at 10½c. Bacon was firm, with sales of 1,000 boxes long and short clear, together, at 9¾c. a 9¾c.; 100 boxes long clear at 9¾c. and 50 boxes short clear at 9¾c. The market for lard closed weak; the sales were 800 tierces on the spot at from 9c. a 9¼c., the inside for common lots; 750 tierces March at 9 7-16c.; 300 tierces April at 9½c. and 100 tierces city on spot at 9½c. Butter and cheese were quiet, without material change in value.

SUGAR.—For raw the market is dull and weak; sales are 754 hhds. at 7¾c. a 7¾c. for muscovado and 8¾c. for centrifugal; also 100 boxes muscovado, and 63 boxes centrifugal at 8¼c. We quote:—Cuba—Refining, inferior to common, 6¾c. a 7¼c.; fair to good fair, 7½c. a 7¾c.; good to prime, 7¾c. a 7⅞c.; grocery, fair to good, 7⅞c. a 8¼c.; prime to choice, 8¼c. a 8¾c.; centrifugal, hhds. and boxes, Nos. 8 to 13, 8c. a 8¾c.; molasses, hhds. and boxes, 6¼c. a 7½c.; melado, 4c. a 6c. Clayed—Boxes, Dutch standard, Nos. 7 to 9, 6¾c. a 7¼c.; do., 10 to 12, 7⅜c. a 8¼c.; do., 13 to 15; 8¾c. a 8⅞c.; do., 16 to 18, 9¼c. a 9¾c.; do., 19 to 20, 9¾c. a 10¼c.; white, 9¾c. a 10¼c. Porto Rico—Refining, common to prime, 6⅞c. a 7⅞c.; grocery, fair to choice, 7⅞c. a 8⅝c. Brazil—Dutch standard, Nos. 8 to 12, 6¾c. a 7¾c. Java—Dutch standard, Nos. 10 to 12, 7⅜c. a 8¼c. Manila—superior and extra superior, 6¾c. a 7½c.

RICE.—Business continued slow and confined to the requirements of the jobbing trade. Lots to the amount of 30 tierces of Carolina were placed at from 7¾c. a 8¼c., and 120 bags of Rangoon at 7¼c. at 7¾c.

STEARINE was firmer and fairly active, with sales of 103 tierces good to prime Western at 9¾c. a 9½c., and 50 do. choice city on private terms; prime do. quoted at 9¾c. a 9¾c.

TALLOW was quiet, but steady. Sales of 22,000 lbs and 25 tierces out of town stock at 7¼c. a 7½c., and 8,000 lbs. choice do. at 7¾c.; prime city nominally 7 11-16c.

WHISKEY.—Receipts 999 bbls. Market steady, but quiet. S