FINANCIAL AND COMMERCIAL.

The Coal and Iron Resources of America.

REVIEW OF THE WEEK.

Gold, Money, Government, State and Railroad Bonds.

THE STOCK MARKET.

WALL STREET, SUNDAY, May 24, 1874.

There can be little question of the fact that during the past few years too much capital has been absorbed in railroad enterprises, and that a reaction is now taking place in the public mind. Capitalists are seeking other and more profitable sources of investment than railroad securities. For the four months ending April 30 the importation of railroad iron from Great Britain compares as follows with previous years:—For 1874, 42,348 tons; 1873, 89,595 tons; 1872, 180,193 tons. Since the year 1866 about 35,000 miles of road have been built, at a cost of about $1,400,000,000. To-day this work of construction stands practically suspended; scores of corporations are bankrupt; earnings do not pay expenses; dividends on shares are doubtful events, and defaults on bonds at home and abroad, especially in Holland, are disgracing the nation and doing injury to our credit. It is but natural, therefore, that there should be an indisposition to lock up any more money in this direction. There is another field, however, to which attention and inquiry are being directed. We refer to the great

COAL AND IRON DEPOSITS

of the country, which in the near future are destined to play an important part in the industries of the world. From Pennsylvania to Alabama there stretches a belt of coal and iron land 875 miles in length and varying in width from 30 to 180 miles. It is estimated that this area contains one quarter of all the coal and iron deposits of our country, and is ten times larger than that of Great Britain. The whole coal area of the United States is about 200,000 square miles, of which the anthracite coal deposits, representing say 400 square miles, have been already largely bought up. Within the last two or three years a well known Pennsylvania company have purchased 90,000 acres at a cost of $26,000,000, which are now estimated to be worth $54,000,000. Ten years ago these lands could be had for one-fifth the amount for which they were sold. Around Pittsburg

LANDS RANGE FROM EIGHT HUNDRED DOLLARS TO TWO THOUSAND FIVE HUNDRED DOLLARS

per acre. The same fact is more or less true of the Cumberland coal region and other localities, showing that there is no class of property in the United States which has so rapidly appreciated in value as our coal lands. In England the supply of coal is reported by the Commissioners of the Crown, who have spent several years in investigating the subject, to be only 90,000,000,000 tons, or enough to last from 200 to 300 years. In America we mined in 1873 of anthracite about 23,000,000 tons, the annual increase for twenty years being about ten per cent. Of bituminous coal about 26,000,000 tons were mined. At this rate of increase it will be but a few years before the already developed mines will begin to show signs of exhaustion. This being true, attention must, sooner or later, be directed to the great Alleghany coal field above mentioned, and, while the land can be bought for a comparatively insignificant sum, investments will naturally flow in that direction. They may not yet have commenced in any marked degree, but the time is not far distant when our capitalists will begin to realize the great value of these

NATIONAL RESOURCES.

The President of the British Iron and Steel Institute, in his testimony before a committee of Parliament, said:—"The impediment which stands in the way of any great extension of the iron trade is coal. Our great rival is the New World. In ores of the finest description the resources of the United States are unlimited, while in coal our own great wealth is in comparison but poverty." The London *Advertiser* published not long ago that "the coal fields of Alabama alone are calculated to yield thirty-two billions and five hundred millions tons; more than enough to supply the entire world, at its present rate of consumption, for two thousand years. We believe that England has likewise passed the zenith of her greatness as an iron producing country, and that she must steadily lose ground against the growing competition of the United States." This evidence is supplemented by that of the ablest American mining engineers, who from time to time have made explorations in the Southern coal and iron belt, and who demonstrate by figures the wonderful capacity of that region to supply in yet unmeasured quantity these two chief elements of our national prosperity.

THE MONEY MARKET.

Money during the week was freely offered at 3 and 4 per cent, and during Friday and Saturday did not find sufficient takers at even 2 and 2½ per cent. For time loans 4 per cent was charged for thirty days, 4½ per cent for sixty days, 5 per cent for ninety days and 7 per cent for the balance of the year. It is not a healthy symptom to find a large amount of capital unemployed, and yet it is indicative of a species of contraction that is taking place in the purchasing power, and of a shrinkage of the fictitious prices that were based upon the great circulation of the country a few years ago. It is a good sign, however, that the people are solvent, and are only waiting with their currency for a time when they can safely adapt themselves to a new lower and perhaps more firmly established system of business.

THE BANK STATEMENT.

This may be regarded as favorable in one sense, inasmuch as the banks now have $29,614,650 in lawful money in excess of the 25 per cent of total liabilities. This is a gain upon the report of last week of $2,042,475. The loans have decreased, but there is an increase in legal tenders of $2,753,100. The following is a comparison of the averages of the past two weeks:—

	May 16.	May 23.	Differences.
Loans	$284,587,500	$282,814,400	Dec.. $1,773,100
Specie	27,301,600	26,022,300	Dec... 1,279,300
Legal tenders	57,100,300	59,853,400	Inc... 2,753,100
Deposits	236,595,000	234,243,300	Dec.. 2,151,700
Circulation	26,923,900	26,800,900	Dec... 123,000

The following shows the relation between the total reserve and the total liabilities:—

	May 16.	May 23.	Differences.
Specie	$27,301,600	$26,022,300	Dec.. $1,279,300
Legal tenders	57,100,300	59,853,400	Inc... 2,753,100
Total reserve	$84,401,900	$85,875,700	Inc... $1,473,800
Circulation	26,923,900	26,800,900	Dec.. 123,000
Deposits	236,595,000	234,243,300	Dec... 2,151,700
Tot. li'bilities	$263,318,900	$261,044,200	Dec. $2,274,700
25 p. c. res've	65,829,725	65,261,050	—
Excess over 25 p. c. reserve	18,572,175	20,614,650	Inc... 2,042,475

GOLD.

Notwithstanding the large shipments of the week, strange to say, gold persistently refused to obey any speculative movement, and was confined between the extremes of 112 a 112¾, closing at 112¾. The only reason that can be given for this state of things is that the street is poor and depressed. Customers are few and far between, and operations are chiefly made on account of the brokers themselves. Yet the time may not be remote when some shrewd capitalist, who has carefully surveyed the field and studied out the probable consequences resulting from the depletion of the country by these payments in what is practically our life blood, will avail himself of the weakness of the situation, and, by a liberal buying process, give a new and stronger undertone to the market. The fluctuations of the week were as follows:—

	Opening.	Highest.	Lowest.	Closing.
Monday, May 18	112¾	112¾	112⅝	112⅝
Tuesday, May 19	112¾	112¾	112	112⅛
Wednesday, May 20	112⅞	112¾	112⅝	112¾
Thursday, May 21	112¾	112⅞	112¾	112¾
Friday, May 22	112¾	112⅞	112¾	112¾
Saturday, May 23	112¾	112¾	112¾	112⅝

THE FOREIGN MARKET.

The only noteworthy feature in connection with such foreign affairs as relate to the finances of this country is the fact that gold coin continues to be withdrawn from the Bank of England for transmission to Paris, but not to a degree that has compelled any change in the rate of discount. Money does not seem to be in active demand on the London Exchange, and trade is reported as slack. Indeed, the English situation, in several respects, is not unlike that which exists here.

EXPORTS AND IMPORTS.

The foreign commerce of the port for the week was:—General merchandise imports, including dry goods, $11,376,203; produce exports, $6,604,654, and specie exports, $2,879,661. The total merchandise imports, including dry goods, since January 1 this year, are $170,126,285, against $179,744,658 last year, and $183,969,771 in 1872. The total exports of produce since January 1 are $107,304,858, against $106,123,432 last year, and $80,900,943 in 1872. The total exports of specie since January 1 are $18,885,343, against $19,778,838 last year, and $22,473,161 in 1872.

BONDS

were steady on a moderate business until near the close of the week, when general improvement was noticeable among the older first mortgage issues. The circular of the Governor of Wisconsin, requesting every citizen of the State to pay only the amount of freight on the Northwest and St. Paul Railroads prescribed by law, and to make complaint of any exactions, was not without its depressing effect on these and other Western bonds.

SOUTHERN SECURITIES

were dull and featureless. The most active on the list being Tennessees and Missouris. Strong efforts have been and are being made by interested parties to induce the holders of old South Carolina bonds and others issued since the war to fund them in the conversion bonds authorized by the last Legislature; but there has been so much jobbery in connection with the finances of that State that the plan is not likely to succeed, at least under the present administration. The financial officers of Louisiana announce that the new consolidated bonds authorized by the Funding bill will be ready for delivery in a few days, and that the interest on the coupons, due January last, will be paid as fast as the old bonds are converted. The payment of interest on the new bonds will be commenced on July 1 next.

The following, from a circular issued from the office of the Second Auditor of the State of Virginia, is of interest in connection with the resolution of the Board of Finance, published last week:—

Where stock has not been funded under the acts of 30th March, 1871, and March 7, 1872, it will be necessary, in drawing interest, to present the certificates here, in order that the payment may be stamped thereon.

When interest on registered bonds, issued under the Funding act, is not paid to to the owner in person, a power of attorney or order properly witnessed will be required.

The Funding act, of March 30, 1871, is still in force, except that coupons "receivable for taxes and public dues" cannot now be issued.

I have to request that persons drawing for interest, or desiring to have stock transferred, will do so through parties outside this office, as my official duties render it impracticable for me to attend to those matters.

The proposals for the bonds of the city of Cincinnati, issued in aid of the Cincinnati Southern Railroad, which bear 7 3-10 per cent interest and fall due in 1902, were opened last week at the American Exchange National Bank. The amount offered, about $1,000,000, was taken at 100 a 100⅛ and interest.

CONVENTION OF COTTON EXCHANGES.

We learn that the proposed convention of the cotton exchanges of the country for the purpose of establishing a system for the better collection of statistical and other information will be held in the city of Augusta, Ga., on the 10th of June. Each exchange is requested to send five delegates. The merchants of that city are said to be making ample preparations for the reception and entertainment of the visiting gentlemen.

GOVERNMENT SECURITIES.

The inquiry for government bonds as well as the price improved toward the end of the week. The foreign bankers have generally been sellers, while the purchases have been made on account of home demand, in which the savings banks took no small part. The depreciation of railway securities, both on this and the other side of the Atlantic, will naturally enhance the value of United States bonds of all classes for permanent investment, and even higher figures than rule at present are confidently predicted.

THE STOCK MARKET.

During the week stocks fluctuated, not widely, but often, and closed with a stiff advance, such as has been seen on several previous occasions, just before a retrogression. It is only last Monday that the whole market gave away after a highly encouraging Saturday, and caused trouble to both bulls and bears by the sudden and unexpected vibrations which followed. Indeed, these are now of such a character that the oldest *habitués* of the street look on them as a species of phenomena which they cannot explain or understand.

HIGHEST AND LOWEST SATURDAY.

The following table shows the opening, highest and lowest prices of the day:—

	Opening.	Highest.	Lowest.
N. Y. Central	98	98⅜	98
Harlem	128½	128½	128½
Erie	35⅜	35⅝	35⅜
Lake Shore	75¾	76¼	75⅝
Wabash	35⅝	37	35⅝
Northwestern	40	41⅜	40
Northwestern preferred	58½	59¼	58½
Rock Island	96½	97¼	96½
Pittsburg	87½	87½	87½
Milwaukee and St. Paul	32	33⅜	32
Milwaukee & St. Paul pref	53	54	53
Ohio and Mississippi	23¾	24⅜	23¾
New Jersey Central	106	106	106
Del. Lack. and Western	108	108¼	108
Union Pacific	27⅞	28¾	27⅞
C., C. and Ind. Central	19½	19½	19½
Western Union	71½	72⅝	71½
Atlantic and Pacific Tel	17	17	17
Pacific Mail	42½	43⅛	42½
Panama	106½	106¼	106¼

CLOSING PRICES—THREE O'CLOCK P. M. SATURDAY.

Western Union Telegraph, 72½ a 72¾; Quicksilver, 25½ a 27; Panama, 106 a 107; Canton, 53 a 57; Delaware, Lackawanna and Western, 108 a 108½; Pacific Mail, 43¼ a 43½; New York Central, 98½ a 98¾; Erie, 35½ a 35¾; Harlem, 128 a 129; Lake Shore, 76½ a 76¾; Union Pacific, 28⅝ a 28¾; Chicago and Northwestern, 41½ a 41¾; Chicago and Northwestern preferred, 59 a 59¼; New Jersey Central, 106 a 106½; Chicago and Rock Island, 97½ a 97¾; Milwaukee and St. Paul, 33¾ a 33⅞; Milwaukee and St. Paul preferred, 54 a 55; Toledo and Wabash, 36⅝ a 36⅞; Ohio and Mississippi, 24⅛ a 24¼; Hannibal and St. Joseph, 27½ a 28; Hannibal and St. Joseph preferred, 32¼ a 33; C., C. and I. C., 19⅜ a 19½.

MEMORANDA.

The sale of Blue Ridge Railroad, which was to have taken place under a decree in bankruptcy, was postponed by order of Judge Bryan until October 22, 1874.

A chattel mortgage, executed by the Canada Southern Railway Company to William Lawrence Scott, of Erie, Pa., and Kenyon Cox, of New York, has been filed in the County Clerk's office of Albany county. The instrument conveys the entire fixtures of the road, rolling stock, land, &c., to the parties of the second part, to secure the payment of $9,000,000 in bonds issued for the construction of the road, and is in fact intended as an additional security for those bonds.

COMMERCIAL REPORT.

Cotton Dull and Easier—Flour Dull and Heavy—Wheat and Corn Lower—Oats Steady—Pork Quiet—Lard Easier—Groceries Quiet and Steady—Freights Firmer—Petroleum Steady—Naval Stores Dull—Whiskey Lower.

SATURDAY, May 23—6 P. M.

The merchandise markets were characterized by considerable irregularity and fluctuations during the week ending with Saturday last, and prices current one day were no criterion for the next. This was noticeably the case in those commodities which have been in speculative request for some weeks past, and in which business to a large extent in the way of future contracts has been consummated. The movement of domestic produce was fair during the week under review, the outward flow of grain still constituting one of the most conspicuous features of the times. The deliveries of grain at this port were heavy, both by rail and canal, but a large proportion went to fill contracts previously made, so that the influence of heavy receipts was scarcely felt, and the markets fluctuated but little. The advices from Europe per Atlantic cable were of a more or less unfavorable character, and tended to lessen the demand for immediate delivery; but in view of the freight engagements to be filled the export movement experienced no abatement either in wheat or corn. Speculation at the Produce Exchange was confined mainly to the hog product, which was freely dealt in at strictly advancing prices. A large business was done in both pork and lard, contracts to a large extent having been made for June, July and August at higher figures for each successive month. The business in hardware, dry goods and kindred articles fell off very perceptibly during the week, and the markets were all called dull at the end of the week, though prices were, with rare exceptions, remarkably well sustained. To day the markets generally wore the usual Saturday's quiet aspect, but in some departments a fair trade was nevertheless done. At the Produce Exchange flour was dull and heavy and lower to sell to any extent. Wheat was quiet and steady at the opening, but later was active, both on the spot and for future delivery, at a decline of 1c. per bushel. Corn declined fully 1c. a bushel and was dull. Oats met with a fair trade at steady prices. Pork was dull and scarcely so firm. Lard was less urgently sought after and easier. The grocery market, generally speaking, was quiet; but values remained without quotable change. Cotton was dull and easier, both for "spot" and "future." Freights were again firmer, the market closing very strong, and still tending upward. Petroleum was quiet and steady. Naval stores were dull and values nominally the same. Whiskey was somewhat irregular and lower.

COTTON.—There were no sales from first hands to-day, and the jobbing trade was unimportant. Prices were quoted steady, as follows:—Rio, ordinary cargoes, 16½c. a 17c.; fair do., 18½c. a 18¾c.; good do., 18½c. a 18¾c.; prime do., 19½c. a 20½c.; extreme range for lots, 16½c. a 20½c.; Java, government bags, 25c. a 26c.; grass mats, 24c. a 29c.; Ceylon, 18c. a 22c.; Maracaibo, 18c. a 22c.; Laguayra, 19c. a 20c.; Jamaica, 18c. a 20c.; St. Domingo, 16c.; Porto Rico, 18½c. a 19½c.; Costa Rica, 19c. a 20½c.; Mexican, 19c. a 20c.; Savanilla, 17½c. a 20½c.; Curacoa, 17½c. a 19½c.

COTTON.—The market for spot cotton continued dull with prices ⅛c. per lb. lower. "Futures," at a decline of 1-16c. a ⅛c. per lb., were quiet. We quote:—

	Uplands.	Alabama.	N. Orleans.	Texas.
Ordinary	15⅛	15⅛	15¼	15¼
Good ordinary	16⅞	16⅞	17⅛	17⅛
Strict good ordinary	17⅝	17⅝	17 9-16	17 9-16
Low middling	17⅞	17⅞	18⅛	18⅛
Middling	18⅝	18⅝	19	19
Good middling	19⅞	20	20⅛	20⅛

—The quotations are based on cotton in store running in quality not more than half a grade above or below the grade quoted. The sales were:—

	To-Day.	Last Evening.	Total.
Consumption	199	53	252
Speculation	3	25	28
Totals	202	78	280

—For future delivery (basis low middling) the sales have been as follows:—Last evening after two o'clock—May, 100 bales at 17 13-16c.; June, 200 at 17⅞c., 100 at 18 1-16c., no notice till 10th; 200 at 18 1-32c., no notice till 10th; July, 1,200 at 18⅜c., 200 at 18 11-32c.; August, 100 at 18 23-32c., 700 at 18 11-16c.; September, 100 at 18 5-16c. Total, 2,900 bales. To-day up to one P. M.—May, 100 at 17⅝c., 200 at 17 23-32c., 100 at 17 11-16c.; June, 2,000 at 17 15-16c., 500 at 17 25-32c., 400 at 17¾c., 200 at 17 13-16c., 600 at 17 25-32c., 200 at 17 27-32c., no notice till 5th; 500 at 17 25-32c., 200 at 17 15-16c., no notice till 5th; 200 at 17 13-16c., 600 at 17 25-32c., 1,300 at 17¾c.; July, 200 at 18 5-16c., 200 at 18 11-32c., 200 at 18 5-16c., 800 at 18 9-32c., 100 at 18 5-16c., 500 at 18 9-32c., 300 at 18 5-16c., 200 at 18 9-32c., 100 at 18 5-16c., 1,200 at 18 9-32c.; August, 400 at 18 21-32c., 300 at 18 11-16c., 300 at 18⅝c.; October, 200 at 17 23-32c. Total, 12,200 bales. Grand total, 17,600 bales. Exchange—⅛c. paid to exchange 100 bales June for July. The receipts at the ports were:—Galveston, 154 bales; New Orleans, 997; Mobile, 722; Savannah, 272; Charleston, 194; Wilmington, 35; Norfolk, 767; New York, 867; Philadelphia, 25. Total, 3,963. This day last week, 2,933. This day last year, 4,810. Rates on cotton to foreign ports were quoted as follows:—To Havre, by sail, ⅜c. To Hamburg, by steam, ¾c.; by sail, ⅝c. To Bremen, by steam, ¾c.; by sail, ⅝c., compressed. To Liverpool, by steam, 3-16d.

FLOUR AND GRAIN.—Receipts—Flour, 14,667 bbls.; wheat, 233,240 bushels; corn, 68,111 do.; corn meal, 103 bbls., and 150 bags; oats, 33,4000 bushels; and for the week ending, flour, 78,833 bbls.; wheat, 1,394,334 bushels; corn 464,875 do.; corn meal, 3,723 bbls., and 2,428 bags; oats, 271,983 bushels; rye, 39,387 do.; barley, 9,800 do. The flour market was dull and heavy, and lower to sell to any extent. The sales, including all kinds, aggregate about 9,400 bbls., at prices within the range of our quotations. Corn meal was firm at the late improvement; sales 650 bbls., and 500 sacks at prices within the range of our quotations. We quote:—

No. 2 State	$4 25 a	$5 25
Superfine State	5 40 a	5 90
Extra State	6 25 a	6 50
Choice State	6 50 a	7 00
Superfine Western	5 40 a	5 90
Extra Western	6 00 a	6 25
Extra Minnesota	6 50 a	8 00
Round hoop Ohio, shipping brands	6 00 a	6 25
Round hoop Ohio, trade brands	6 50 a	7 00
Family	7 50 a	8 50
St. Louis, low extra	6 25 a	6 75
St. Louis, straight extra	7 00 a	7 75
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 50 a	6 00
Southern, No. 2	4 00 a	4 75
Southern superfine	5 40 a	5 75
Southern extra	6 40 a	8 25
Southern family	8 25 a	10 75
Corn meal, Western	4 40 a	4 60
Corn meal, Jersey	4 40 a	4 50
Corn meal, Brandywine	4 50 a	5 00
Caloric	4 15 a	4 45
Golden car	4 40 a	—
Puncheons	21 50 a	—

—Wheat opened dull, with holders asking yesterday's prices; but later concessions were made of 1c. per bushel, and a large business was consummated. Sales 246,000 bushels, at $1 46 a $1 47 for No. 2 Chicago spring, $1 50 a $1 51 for No. 2 Milwaukee spring, $1 53 a $1 56 for No. 1 spring, $1 40 a $1 55 for ungraded Iowa and Minnesota spring, $1 68 for white Western. For future delivery, 150,000 bushels sold, delivery up to the 20th of June, at $1 47½ a $1 49 for No. 2 Milwaukee, and 25,000 bushels of No. 2 Northwest, for the 10th of June, at $1 47. Corn was dull and closed fully 1c. lower. The sales were only about 76,000 bushels, at from 83c. a 86½c. for new and old Western mixed—closing at 83c. a 86c.; 86c. a 87c. for yellow—closing at 86c. a 86½c. Oats were steady and in fair demand. The sales foot up 65,000 bushels, at 62c. a 63½c. for Western mixed, and 64c. a 66c. for white. Barley and rye were neglected and entirely nominal in the absence of sales.

FREIGHTS.—We have yet to report a quiet market for berth freights, but rates were again better, noticeably so for grain accommodation. Tonnage for charter was in demand and advanced rates were paid for vessels of grain. The engagements reported on Change include:—To Liverpool, by steam, 12,000 bushels of grain at 10½d., 250 bales of cotton at ⅝d., 250 boxes of bacon at 40s. To London, by sail, 16,000 bushels of grain at 9¾d. a 10d. To Glasgow, by steam, 500 boxes of cheese at 45s. a 50s. The charters embrace:—An Italian bark, hence to Cork, for orders to the United Kingdom, with 3,000 quarters of grain at 7s. 3d.; two barks, each about 3,000 quarters of do., same voyage, at 7s. 6d.; a Norwegian bark, hence to a direct Continental port, with 3,500 quarters of grain, at 7s. 3d.; a British brig, hence to Cork, for orders to the United Kingdom, with 2,300 bbls. of refined petroleum, at 5s. 4½d. flat; a British bark, hence to Liverpool or London, with 4,200 bbls. of refined do., at 5s.; a British bark, hence to London, with 5,000 bbls. of refined do., at 4s. 10½d. or 5s., according to lay days; an American bark, hence to Santander, with 1,800 bbls. of residuum, at 6s. 3d.; a Norwegian bark, hence to a Baltic port, with 3,300 bbls. of refined petroleum, at 6s.; a Norwegian brig, hence same voyage, with 2,000 bbls. of refined do., at 6s.

MOLASSES.—The demand from the trade was fair at full prices, but otherwise the market ruled quiet. We quote:—New crop—Cuba, centrifugal and mixed, 35c. a 35c.; do., clayed, 36c. a 40c.; do., muscovado, refining, 37c. a 41c.; do., do., grocery, 43c. a 48c.; Porto Rico, 40c. a 70c.; English Islands, 30c. a 52c.; New Orleans, 70c. a 85c.

NAVAL STORES.—For spirits of turpentine the market continued dull and nominal. Round lots in merchantable order were obtainable at 39c. Jobbing parcels to the number of 40 bbls. were placed at 39½c. Rosin was dull; good strained was offered freely at the opening of Change at $2 70, but later was held with more confidence at $2 75; sales 100 bbls. of good at $2 75; finer grades neglected and nominal. Tar was steadier; quoted at $2 50 a $2 62½ for Washington and $2 62½ a $2 75 for Wilmington; sales 500 bbls. Newbern and Washington at $2 80.

PETROLEUM.—The market for refined was quiet and steady; quoted at 13¾c., spot, and 13½c. for balance of month; 2,000 bbls. sold for prompt delivery at 13¾c. Crude in bulk was firm and in fair demand for future delivery; quoted at 5½c. a 5¾c., spot and month, sales of 4,000 bbls. for June delivery at 6c. and 2,000 do. for July delivery at 6¼c. Cases were moderately inquired for, but without resulting in reported transactions; quoted steady at 19c. Naphtha remained neglected and entirely nominal at about 8½c. a 8¾c. for city. The Philadelphia market was dull and nominal; refined quoted at 13½c., spot or month. Reports from the oil producing points were of a quiet market, with prices not materially changed from those last quoted.

PROVISIONS.—Receipts—Pork, 875 bbls.; beef, none; cut meats, 580 packages; lard, 500 bbls. and tierces and 500 kegs; and for the week ending—Pork, 2,331 bbls.; beef, 197 packages; cut meats, 4,223 do.; lard, 2,300 bbls. and tierces and 950 kegs. For mess pork the market was dull and scarcely so firm, quoted at $18 cash; $17 95 for May and June. We note a sale of 250 bbls. for July at $18 20. Bacon—The market was dull, but values remained the same; sales 125 boxes long clear at 10¾c. a 10⅞c.; short do. quoted at 10¾c. a 10⅞c. Dressed hogs were quiet but steady; city quoted for the range at 7⅝c. a 7¾c. per lb. Beef—The market was steady, but the demand light. Lots to the amount of 75 packages were placed at prices ranging from $10 a $12 for prime mess, bbls.; $13 a $14 for extra do.; $20 a $23 for prime mess, tierces; $24 a $25 for India do. do., and $30 a $32 for extra India mess. Beef hams remained dull, but were quoted steady at from $16 a $23 for Southern and $23 a $25 for Western. Cut Meats—Business to-day has been slow, and confined to lots to the trade. Prices were quoted steady. Sales 500 pickled hams at 11½c.; 200 tierces of do., 13 lbs. average, at 11¾c.; 1,000 lbs. of loose do. shoulders at 7¾c. per lb.; 1,000 fresh shoulders at 6¾c.; 2,000 fresh hams at 10¾c. a 10⅞c., and 2,000 fresh bellies at 8½c. a 8¾c. per lb. Lard—The market for Western was easier, closing at 11 7-16c. a 11½c., cash; 11⅝c. May; 11¾c. June. Sales 1,750 tierces, for July, at 11⅝c. a 11 9-16c.; 1,000 tierces, for August, at 11⅞c. a 11 11-16c., and 100 tierces at 11¾c., cash.

RICE.—The market was steady and the demand fair in a jobbing way. Sales 55 tierces of Carolina at from 7¾c. a 8¾c. per lb., according to quality; small sales of Patna at 7¾c. a 7¾c., and 175 bags of Rangoon at 7¼c. a 7½c. per lb.

STEARINE remained dull, but held with confidence. Prime quoted at 12½c.

SUGAR.—There was only a moderate business reported to-day in raw sugar, but the market continued steady on the basis of 7⅝c. a 7¾c. for fair to good refining. The sales include 254 hhds. of fair to good Cuba at 7⅝c. a 7¾c., per lb., 300 hhds., description not given, on private terms; 45 hhds. of centrifugal at 8c. a 8⅛c. per lb., 600 boxes of molasses sugar at 7⅝c., 260 do. of Cuba at 7½c., and 37 do. of centrifugal at 8½c. per lb. Refined was quiet and quoted steady at 9⅝c. for standard "A's," 10½c. for granulated and 10⅝c. for powdered and crushed. We quote:—Cuba—Refining, inferior to common, 6⅞c. a 7⅛c.; fair to good fair, 7⅜c. a 7¾c.; good to prime, 7⅞c. a 8c.; grocery, fair to good, 8⅛c. a 8¼c.; prime to choice, 8⅜c. a 8½c.; centrifugal, hhds. and boxes, Nos. 8 to 13, 8¼c. a 9c.; molasses, hhds. and boxes, 7c. a 7½c.; melado, 4½c. a 5½c. Clayed—Boxes Dutch standard, Nos. 7 to 9, 7c. a 7½c.; do., 10 to 12, 7½c. a 8½c.; do., 13 to 15, 8⅜c. a 9⅜c.; do., 16 to 18, 9½c. a 9⅞c.; do., 19 to 20, 10⅜c. a 10⅝c.; white, 9½c. a 10⅝c. Porto Rico—Refining, common to prime, 7c. a 8c.; grocery, fair to choice, 8⅛c. a 8½c. Brazil—Dutch standard, Nos. 8 to 12, 6⅝c. a 7⅜c. Java—Dutch standard, Nos. 10 to 12, 8c. a 8⅝c. Manila—Superior and extra superior, 7c. a 7½c.

TALLOW.—The market was barely steady and quiet. Sales 20 tierces of city on private terms, and 80,000 lbs. of outside at 7½c. a 7¾c. per lb.

WHISKEY.—Receipts, 95 bbls., and for the week ending, 2,850 bbls. The market was moderately active, but at irregular and lower prices. Sales 350 bbls. at 97c., cash, 97½c. regular, and 97½c. for proof.

DOMESTIC MARKETS.

GALVESTON, May 23, 1874.

Cotton dull; good ordinary, 16c. Net receipts, 154 bales. Sales, 140. Stock, 14,798.

NEW ORLEANS, May 23, 1874.

Cotton quiet and unchanged; middling, 17⅞. Net receipts, 997 bales; gross, 1,058. Exports—To Great Britain, 4,795; coastwise, 1,409. Sales, 1,000. Stock, 71,928.

SAVANNAH, May 23, 1874.

Cotton very dull; middling, 17½c. Net receipts, 272 bales; gross, 341. Exports coastwise, 212. Sales, 40. Stock, 26,152.

CHARLESTON, May 23, 1874.

Cotton dull and nominal; middling, 17½c. a 17½c.; low middling, 17c. a 17½c.; good ordinary, 16¾c. Net receipts, 194 bales. Sales, 100. Stock, 12,755.

MOBILE, May, 23, 1874.

Cotton dull and lower; middling, 17¼c.; low middling, 16¾c.; good ordinary, 15¾c. Net receipts, 722 bales. Exports coastwise, 32. Sales, 600. Stock, 21,947.

WILMINGTON, N. C., May 23, 1874.

Spirits of turpentine quiet at 35c. Rosin steady at $2 25 for strained. Crude turpentine steady; $1 85 for hard, $2 85 for yellow dip, $3 50 for virgin. Tar steady at $2 20.

TOLEDO, May 23, 1874.

Flour dull and unchanged. Wheat dull and unchanged at $1 40 for No. 2 White Wabash, $1 53 for No. 1 white Michigan, $1 42 for amber Michigan; June, $1 42½; July, $1 43; No. 1 red, $1 53; No. 2 do., $1 42; August, $1 30. Corn in fair demand and lower at 69½c. for high mixed, May; 69¾c., June; 66c., July; 65½c., August; 66c., September; no grade, 64½c. Oats dull and lower at 56c. for No. 1, 53c. for No. 2, 50c. for rejected. Freights dull and unchanged. Receipts—14,000 bushels wheat, 42,000 do. corn and 3,000 do. oats. Shipments—27,000 bushels wheat, 4,000 do. corn and 4,000 do. oats.

OSWEGO, May 23, 1874.

Flour steady and in fair demand; sales of 2,000 bbls. at $7 75 for No. 1 spring, $8 50 for amber winter, $9 for white winter, $9 50 for double extra. Wheat in moderate demand; sales of 2,000 bushels of No. 1 Milwaukee club at $1 47, 4,000 do. amber Michigan at $1 55, 5,000 do. choice white Canada at $1 62. Corn dull; sales of 4,000 bushels at 79c. Rye in demand; sales of 8,000 bushels Canada on private terms. Corn meal—$1 70 for bolted, $1 65 for unbolted, per cwt. Millfeed—Shorts, $30; shipstuffs, $31; middlings, $33 per ton, delivered. Canal freights—Wheat &c., corn and rye-7¾c., peas 7¾c. to New York; lumber $3 25 to the Hudson, $3 75 to Newburg and $4 to New York. Railroad freights—Flour, to Boston, 50c.; to New York, 40c.; to Albany, 35c. Lake receipts—4,300 bushels wheat, 908,000 feet of lumber. Canal shipments—7,800 bushels wheat, 8,300 do. rye and 1,280,000 feet of lumber.

CHICAGO, May 23, 1874.

Flour dull and nominal. Wheat quiet and steady and lower, at $1 23½ a $1 23¾ for No. 1 spring; $1 20 for No. 2; $1 20¼ a $1 20¾ for regular, fresh, cash; $1 20¾, June or July; $1 14¾, No. 3do.; rejected, $1 06. Corn quiet, weak and lower at 60c. for No. 2 mixed, cash; 60⅝c. a 60¾c., June; 60⅞c., July; high mixed, 61¾c.; rejected, 57½c. a 58c. Oats quiet and weak, at 45c. cash for No. 2; 44½c. for June. Rye steady, at $1 01 for No. 2. Barley firm and scarce; $1 60 bid for No. 2 spring, $1 65 asked. Pork quiet and weak, at $17 40 cash or June; $17 65 July. Lard quiet and weak, at $10 75 for June; $10 90 for July. Bulk meats steady and unchanged; sales of short rib middles at 9½c. Whiskey, 94½c. Freights—Corn to Buffalo, 4c.; wheat do., 4½c. Receipts—7,000 bbls. flour, 201,000 bushels wheat, 145,000 do. corn and 82,000 do. oats. Shipments—5,000 bbls. flour, 129,000 bushels wheat, 284,000 do. corn, 43,000 do. oats, 1,000 do. rye and 4,000 do. barley.

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