FINANCIAL AND COMMERCIAL

A Buoyant Feeling on the Stock Exchange.

STOCKS ACTIVE AND HIGHER.

Foreign Exchange Firmer and Money a Shade More Active in Commercial Circles.

GOLD, 110 A 110 1-8.

WALL STREET, WEDNESDAY, Sept. 16—6 P. M.

The lesson of the panic was never better exemplified than in wall street to-day. This exemplification was found in sober second thought. With a revolution in New Orleans and a threatening declaration from the President that he would rout that party out if he had to take the field in person, *à la* Cæsar, and an almost equally revolutionary decision in Wisconsin by the Supreme Court of that State that railroads had no rights which Legislatures are bound to respect, one would naturally look for a panic on the Stock Exchange. But the street to-day did not seem to be much influenced by the letter any more than by the spectre of civil war conjured up by Mr. Penn in New Orleans.

STOCKS

were weak in the early dealings, and prices went off ¼ to 1⅛ per cent on those dealt in as compared with last night's closing prices, the weakness being principally in the so-called granger stocks. Before noon the market rallied and the ground previously lost was recovered. Union Pacific, which seems to be a leading feature of the present speculation, was particularly strong, and advanced from 33¾ to 34¾. Northwest common recovered from 35¾ to 36¾, St. Paul common from 32¾ to 33¾, Wabash from 32¾ to 33¾, Rock Island from 100¾ to 100¾, Lake Shore from 75¼ to 75¾ and Western Union from 79¼ to 79¾. Erie was exceptionally weak, and declined from 34¾ to 34, upon lower London prices, consequent, it is to be presumed, upon their alarm over there in regard to the New Orleans interlude. In the earlier afternoon dealings Northwest common further advanced to 36¾ and St. Paul common to 33¾. In the last hour of business the market was still firm, and at the close the best prices of the day were recorded. The leading and strongest stocks were the famous "grangers," Northwest and St. Paul, Union Pacific, Lake Shore, Western Union and Rock Island. The advance for the day ranged from ¾ to 2 per cent; the extreme having been made in St. Paul preferred, which rose from 51¾ to 53¾. St. Paul common advanced 1¾ per cent, and Northwest common 1¾ per cent to 33¾ and 36¾ respectively. Union Pacific advanced from 33¾ to 34¾ and closed at 34¾. Wabash rose from 32¾ to 33¾, closing at 32¾. Lake Shore advanced from 75¼ to 75¾ and Rock Island from 100¾ to 101. The total sales aggregated approximately 143,000 shares, of which Lake Shore, Union Pacific, Western Union, Northwest, Wabash and St. Paul were the stocks principally dealt in. The subjoined table gives the sales in each stock, as also

THE HIGHEST AND LOWEST PRICES.

	Highest.	Lowest.	Shares Sold.
New York Central	104¾	104	2,300
Erie	34¾	34	5,800
Lake Shore	75¾	75¼	27,100
Cleveland and Pittsburg	87¼	87¼	1,650
Northwestern	36¾	35¾	16,500
Northwestern preferred	55	54¾	500
Rock Island	101	100¾	4,600
Pacific Mail	48¾	47¾	8,000
St. Paul	33¾	32¾	12,300
St. Paul preferred	52	51¾	300
Ohio and Mississippi	24¾	23¾	3,600
Western Union Tel	79¾	79¼	20,300
Wabash	33¾	32¾	14,800
Union Pacific	34¾	33¾	26,500
C., C. and I. C.	8¾	8¾	200
Panama	113	113	100
Harlem	125	125	200
Atlantic and Pacific pf.	12¾	12	300
Quicksilver preferred	39	39	100
Missouri and Pacific	39¾	39¾	100
Total sales			143,700

GOLD

opened at 109⅞, sold at 110⅛ and closed at 110. Cash gold was in demand at flat to two per cent for borrowing. The customs receipts to-day were $369,000. The Assistant Treasurer paid out $23,000 in redemption of five-twenty bonds and $34,000 on interest account.

FOREIGN EXCHANGE

stiffened to-day and leading bankers advanced their rate for sterling to 4.84½ for sixty days and 4.87 for short sight. The specie shipment to Europe to-day was $73,722, silver bars. The Bank of England gained £60,000 bullion on balance to-day.

THE COTTON CROP.

Latest estimates place the total cotton crop in the United States for the year ending September 1, 1874, at 4,185,534 bales. Total receipts for the year ending September 1, 1874, were 3,819,436 bales. Exports for the year ending September 1, 1874, were 2,840,981 bales.

BREADSTUFFS ABROAD.

A two P. M. Liverpool despatch reports breadstuffs quiet and unchanged.

THE MARKET FOR AMERICAN SECURITIES ABROAD was heavy and dull. To-day was settling day on the London Stock Exchange. London prices at half-past four o'clock P. M. were quoted as follows:—Consols, money, 92⅞ a 92⅞; do., account, 92⅞ a 92⅞; five-twenty bonds, 1865, old, 108¾ a 108¾; do., 1867, 109⅛ a 109⅛; ten-forty bonds, 104⅜; new fives, 104⅜; Erie, 32 a 32¼. At four o'clock P. M. Paris rentes were quoted at 62f. 47½c.

MONEY

continues in free supply at 2 to 3 per cent on call, 2½ per cent being the ruling rate, with prime mercantile paper 5 to 6 per cent for short date and 6½ to 7½ per cent for long date. Paper is in fair supply with a moderate demand and a tendency to higher rates. The national bank notes received at Washington for redemption to-day amounted to $455,000. The internal revenue receipts were $180,000.

GOVERNMENTS

were generally quiet and steady, with a firmer feeling in sympathy with the stiffening of the gold premium. The early dealings showed considerable activity. Prices closed as follows:—United States currency sixes, 117½ a 117¾; do. sixes 1881, registered, 117¼ a 117¾; do. do. do., coupons, 118 a 118¾; do. five-twenties, 1862, registered, 112¾ a 112¾; do. do. do., coupons, 112¾ a 113; do. do., 1864, registered, 114¼ a 114¾; do. do. do., coupons, 115¼ a 115¾; do. do., 1865, registered, 115 a 115¾; do. do. do., coupons, 116 a 116¾; do. do., 1865, new, registered, 115 a 115¾; do. do. do., coupons, 115¾ a 116¾; do. do., 1867, registered, 116¼ a 116¾; do. do. do., coupons, 117 a 117¾; do. do., 1868, registered, 116¾ a 117; do. do. do., coupons, 117 a 117¾; do. ten-forties, registered, 110¾ a 110¾; do. do., coupons, 111¾ a 111¾; do. fives, 1881, registered, 112¾ a 112¾; do. do. do., coupons, 112¾ a 112¾.

RAILWAY MORTGAGES

developed considerable activity, and prices as a rule were well maintained. The aggregate transactions in the morning were $228,000. Of these the largest were in the Pacific issues, New York Central first and Chicago and Northwestern consolidated gold bonds, sales having been made to the amount of $166,000. Union Pacifics were firm at 85¾ for firsts, 86¾ a 86¾ for land grants and 74 for sinking funds. New York Central first, coupon, advanced to 107¾, and do. registered to 107¾. Chicago and Northwestern consolidated gold bonds declined from 77 to 76¾ and C., C. and I. C. firsts from 69 to 68¾. Harlem first, sevens, coupon, brought 107½. In the afternoon railroad bonds were still in good demand, the tone of the market continuing firm. New York Central first, coupon, advanced to 107¾. Union Pacific firsts were steady at 85¾. Land grants advanced to 87, and sinking funds were strong at 74 a 74¾. Central Pacific bonds closed at 90¾ to 90¾ and Union Pacifics 85¾ to 85¾ for firsts, 87 to 87¼ for land grants and 74 to 74¼ for sinking funds. Western Pacifics closed at 82¾ a 83.

The following were the bids on the first call:—

Alb & Susq 1st bds	103	Lake Shore c 2d, r	92
Alb & Sus 2d bds	99	Marietta & Cin 1st	100
Ches & Ohio 6's, 1st m.	49	Mich Cen con 7's, '902	99
Ches & Ohio 6's, ex c.	40	Mich Cen 1st m. 8's, '82	111
Chi & Alton 1st m.	102¾	N Y & N H 6's	100
Louisiana & Mo 1st, gtd	82¾	N Y Cen 6's, '83	94¾
Chi, Bur & Q S p c, 1st	110	New York Cen 6's '87	94
Chi, Rock Island & P ac	105	New York Cen 6's, r c	91¾
N J Cen 1st m, new	105	New York Cen 7's, sub	91¾
N J Cen con	109¾	New York Cen 1st m. c	107¾
Mil & St P 1st 8's, P D	104	New York Cen 1st m. r	107¾
Mil & St P 1st, 7 3-10, PD	88¾	Hud R 7's, 2d m, s f '85	105¾
Chi & N W con g bds	76¾	Hud R 7's 3d m '75	102¾
Galena & Chi ex	101	Harlem 7's, 1st m c	107
Galena & Chi 5s	1 03¾	Harlem 7's, 1st m r	107
Chi & Mil 1st m	91¾	Ohio & Miss con s f	90
Del, Lack & W 1st m	105	Ohio & Miss 2d, con	74
Del, Lack & W 2d m	103	Cen Pac g bonds	90¾
Del, Lack & W 7's, con	104	Western Pacific bonds	82¾
Morris & Essex 1st m	107	Un Pac 1st	85¾
Morris & Essex 2d m	102	Union Pac l g 7's	86¾
Morris & Essex 7's, '71	98	Union Pacific inc, P D	65
Erie 1st m ex	103	Union Pacific s f	7 7¾
Erie 2d m, 7's, '79	100	Pac RR of Mo, 1st	78¾
Erie 3d m, 7's, '83	97¾	Pac RR 7's, gtd bv Mo	100
Buff, N Y & E 1st m, '77	75	Pitts, Ft W & Chi 1st m	105
Han & St Jo conv	73	Pitts, Ft W & Chi 2d m	102
Dub & Sioux City 2d di	30	Clev & Pitts con s f	100
Ind, Bloom & West 1st	45	Clev & Pitts 2d m	100¾
Mich south 7 p c, 2d m	99¾	Clev & Pitts 4th m	90
Mich So & N I s 17 p c	103¾	Col, Chi & Ind 1st	68¾
Clev & Tol s f	102	Col, Chi & Ind 2d	20
Clev & Tol new bds	99	St Louis & I M 1st m	84
Clev, P & A old bds	99¾	St Louis & I M 2d m	56
Clev, P & A new bds	99	Atlan & T H 1st	100
Det, Mon & Tol	97	Tol, Peoria & War, WD	73¾
Buff & Erie new	99	Tol, Peo & War con 7's	50
Buff & state L 7's	98	Tol & Wab 1st m, St L D	70
Lake Shore 1st c c	98	Toledo & Wab con c	50
Lake Shore 2d, con c	90		

STATE BONDS

were practically neglected. Missouri sixes, long bonds, however, advanced to 94. Louisianas were without essential change in the nominal quotations. The following were the latest bids:—

N Y s b l	107¾	Lng bds, '81 to '91 incl	93¾
N Y c b l	107¾	Miss 6's, H & st J, iss '75	99
N Y 6's, '74	103	Miss 6's, H & st J, iss '76	96
N Y 6's, '75	108	Tenn 6's, old	75
N Y 6's, '77	108	Tenn 6's, new	74
N Y 6's, '78	108	Virginia 6's, old	28
N Y 6's, g r, '87	108	Virginia 6's, new, '66	28
N Y 6's, g s, '87	108	Virginia 6's, consol	52¾
N Y 6's, g l, '83	108	Virginia 6's, con, 2d s	37
N Y 6's, g l, '91	108	Georgia 7's, new	90
N Y 5's, g c, '75	102	Georgia 7's, end	80
N Y 5's, g c, '76	102	Georgia 7's, g b	78
Rhode Island 6's	103	N C 6's, old, J and J	20
Connecticut 6's	103	N C, old, Apl and Oct	20
Ohio 6's, '75	100	N C 6's, N C R R, J & J	42
Ohio 6's, '81	103	N C 6's, N C R R, A & O	42
Ohio 6's, '86	103	N C 6's, N C RR, off J&J	28
Indiana 5's	101	N C 6's, NCRR, off A&O	28
Illinois c 6's, '77	100	N C fund act, '66	15
Illinois c 6's, '79	101¾	N C 1st act, '68	15
Illinois war loan	101	N C, s t, class 1	5
Kentucky 6's	100	S C 6's	25
Mich 6's, '78-'79	102¾	S C 6's, Apl and Oct	17
Mich 7's, '90	104	S C non fund bds	6
California 7's	110	Louisiana 6's	20
Missouri 6's, '74	99¾	Louisiana 6's, new	21
Missouri 6's, '75	99	Louisiana 8's, levee	23
Missouri 6's, '76	98	Ala 5's, '83	33
Missouri 6's, '77	96	Ala 5's, '86	30
Funding bonds, '94	92¾	Ala 8's, '86	45

CITY BANK SHARES

were steady. Fourth National sold at 100, Bank of New York at 123, Metropolitan at 128, Mercantile at 116, and Central National at 99. The latest bids are annexed:—

America	148	Market	118
American Exchange	112¾	Mechanics'	134
Bank & Brok'rs' Ass'n	75	Mercantile	116
Central National	99	Merchants'	118
City	300	Merchants' Exchange	106¼
Commerce	117¾	New York	120
Corn Exchange	120	North America	90¾
First National	200	Pacific	165
Fourth National	100	Park	137
Fulton	140	People's	140
Gallatin National	125	Phœnix	70
Importers & Traders'	192	Republic	105
Irving	127	State of New York	110
Manhattan	150	Union	130

CLEARING HOUSE STATEMENT.

Currency exchanges	$66,894,113
Currency balances	2,525,525
Gold exchanges	3,714,698
Gold balances	428,644

GOLD EXCHANGE BANK REPORT.

The operations of the Gold Exchange Bank to-day were as follows:—

Gold balances	$1,237,125
Currency balances	1,397,391
Gross clearances	27,167,000

TREASURY BALANCES.

The balances in the Treasury at the close of business to-day were as follows:—Currency, $15,161,932; special deposit of legal tenders for redemption of certificates of deposit, $60,160,000; coin, $73,192,726; including coin certificates, $29,554,140; outstanding legal tenders, $352,000,000.

SALES AT THE NEW YORK STOCK EXCHANGE.

Wednesday, Sept. 16—10 A. M.—Before Call.

400 shs West Un Tel	79¾	400 shs Chi & NW RR.	36¼
100 do	79¾	600 do	36¾
1400 do	79¾	300 do	3 7¾
500 do	79¾	200 do	36¾
900 do	79¾	100 do	35¾
1400 do	79¾	300 do	35¼
500 do	79¾	300 Chi & NWRR pf	58
200 Erie RR	34¾	400 Un Pac RR	34
200 do	34¾	1000 do	34¼
200 do	34¾	800 do	34¼
100 do	34¾	500 do	34¾
500 do	34¾	200 do	34¾
100 Pac Mail SS	48¾	100 do	34¾
500 do	48	900 do	34¾
400 do	48	600 do	34¾
500 do	48¾	200 Chi & R I RR	100¾
1600 do	48¾	100 do	100¾
100 do	48¾	400 do	100¾
200 do	47¾	200 do	100¾
500 do	47¾	300 Mil & St Paul	32¾
200 do	47¾	100 do	32¾
300 do	48	300 do	32¾
500 do	48	500 do	32¾
100 do	48¾	200 do	32¾
200 do	48¾	200 do	32¾
500 do	48¾	800 do	32¾
600 do	48¾	300 do	32¾
200 do	48¾	100 do	32¾
200 do	48¾	200 do	32¾
200 do	48¾	200 do	32¾
200 do	48¾	100 do	32¾
200 do	48¾	100 do	32¾
200 do	48¾	100