FINANCIAL AND COMMERCIAL

Review of the Events of the Past Week.

WINTER PROSPECTS.

Are We Likely to Have a Long Bull Market?

THE FOREIGN SITUATION.

WALL STREET,
SUNDAY, Oct. 4, 1874.

There can be no question that much of the strength of certain stocks, now the objects of active speculation, is attributable to a temporary investment of capital which, under a more healthy condition of commercial affairs, would have found use in industrial pursuits. The fact that it has not been so employed argues poorly for the general financial situation, and is not calculated to encourage the belief that the country has entirely escaped the results of panic. Nay, in a general sense, business may be described as stagnant. Forty thousand skilled laborers are without work in the city of New York alone and are likely to remain so during the winter. Our cotton mills are working on reduced time. Our machine shops, rolling mills and iron factories are doing comparatively nothing, because the building of railroads has been, in a large measure, suspended. Our crops promise to be smaller than those of the past year. None of the large

CORN-PRODUCING STATES

show an average equal to that of the last season. The produce of wheat is likely to be ten per cent less than then. Of tobacco there will be less than half a crop. Of cotton there will be, doubtless, a decline of 400,000 bales, to say nothing of the decrease in price already experienced. Drought in one locality, floods in another and the ravages of grasshoppers and insects—all have thus combined to throw a damper on the prospects of the producer and to make him economize in the strictest sense of the word. The next sufferer in the scale is the retail merchant. He is purchasing fewer goods than usual, because he has a smaller demand from his country customers; and the influence extends onward and upward to the wholesale dealer, jobber, manufacturer and importer. Thus follows a decline in the business of railroads, a diminution of freights, and the necessity of curtailing expenses in order to make a reasonable exhibit of earnings, net or gross, to the bond and share holder. It is true that there has been a revival of business; but is it not an incident of every autumn? It is more seriously true, and the sooner the fact is recognized by the country the better, that we are doing this

BUSINESS ON A LOWER BASIS

than at any period since the war. We are quietly getting down to "hard pan." A dollar is now worth more and will go further in supplying the comforts of life than it would two years ago. We are passing, almost insensibly, through a process of contraction in which it is more easy to note effects than to combine and describe causes. Labor alone holds out against the mighty changes that are at work, but at last even this barrier must give way to the demands of the hour. Then capital will rush in with new vigor to continue, on the new basis, the building up of the material interests of the country. Meanwhile, as was suggested in the opening paragraph of this article, a vast amount of wealth is lying idle. Money is a drug in the market at two and three per cent. What more naturally follows than that the capitalist should seek what he believes to be the best paying stocks and bonds, and so temporarily invest his money where it will bring its seven or eight per cent of interest? And this, in a nutshell, is the reason why, for the last few weeks, there has been observable

A GENERAL IMPROVEMENT IN WALL STREET FIGURES.

It has not been altogether a speculators', but an investors', market—a market that has shown a steady, not forced, advance since the leading operators commenced its manipulation. It has been attended by fluctuations, been shocked for the moment by failures, stimulated again by good reports, depressed by the bad, and has given occasion for one of the severest struggles of the year between the "bulls" and "bears." It stands today firm, if not encouraging; but how long it may remain so it is useless to conjecture. What effect a few sharp, decisive blows upon a leading stock might produce in destroying the sympathetic strength by which the market is largely upheld, no man can tell, for the test has not been made. It is simply feared, and because it is feared those who speculate from day to day on the changing prices feel feverish and unsettled. On the other hand, the men who have paid for and taken away such mementoes of the street as New York Central, Harlem, Delaware and Lackawanna, and even Lake Shore and Western Union grow complacent at the thought of future dividends and money safely stored. While there is apparently more confidence in prices than heretofore and a general disposition to indulge in stock operations, one of the marked features of business is a growing distrust for new enterprises. While good railroad and government bonds are offering, there is little show just now for fresh bait, be it ever so enticing.

MONEY

during the week was abundant at 2½ a 3 per cent, and at one time the rates stiffened to 4 a 5 per cent, but the movement was brief and only incidental. The quotation for commercial paper was 5½ to 7 per cent for prime paper of 3 and 4 months, while paper of a little lower grade ranged up to 8 per cent. The foreign exchanges were firm and higher, on a reduced supply of commercial bills and the activity of money in London. There is little doubt, however, that a more liberal supply of these will follow the movement of our crops abroad. The leading bankers advanced rates to 4.85 for long and 4.88 for demand sterling.

THE FOREIGN MARKET.

Late cable advices report that the Bank of England lost during the week £226,000. No change, however, was made in its discount rate, which remains at 4 per cent. In the open market money was firmer and close up to the bank rate. The English papers comment freely upon an important event, which throws a good deal of light upon the present monetary situation abroad—to wit, the striking success of the Turkish loan. The issue was for about £16,000,000 nominal of 5 per cent stock, the effective money required being about £6,000,000. The Turkish government, in two days, received offers of nearly double the amount. In view of the character of the country and the promptness with which the loan was taken it is regarded as significant of the improvement that has taken place in all the London Stock Exchange securities. The London *News* says on the subject:—

As regards the general circumstances of the market the differences between last year and the present are in some respects very inappreciable. There is depression in trade now as there was then; the actual diference in the demand for money—that is, the change since last year in the number and amount of bills under discount in Lombard street—would probably excite surprise by its smallness if it could be exactly measured; the supply of money, as indicated especially by the reserve in the Bank of England, is plainly not greater than it was a year ago. But these changes, however slight, mark the turning of the delicate balance in the favorable direction, and the means are accordingly found with inconceivable rapidity for

A GIGANTIC SPECULATION

for the rise in every species of Stock Exchange security. Just as new money would at once be found for conducting any new and profitable industry that might spring up, so now it is found to enable speculators to hold securities in whose favor the balance has turned, though the accrued advantages as yet in the shape of accumulated savings for investment, the result of an active and profitable trade, can only be described as inconsiderable. Fortunately, the most essential condition of all this improvement—viz., cheap food for the masses—appears more and more assured as the season advances. Beforehand there is necessarily a good deal of speculation as to what the precise effect of a harvest on the price of wheat will be. Statistics of the area and yield at home are carefully computed and estimates formed of the probable surplus which foreign countries can send us, but there is always much uncertainty in every such calculation, and the only real test of a given harvest is the market price. That test has now been afforded for a sufficient time to leave no doubt that wheat and flour are permanently about 25 per cent cheaper than they were after the harvest of 1873, and a good deal cheaper than they have been at any time for nearly four years.

SPECIE PAYMENTS IN FRANCE.

The Paris correspondent of the *Economist* says that another step toward the resumption of specie payments in France has been taken. On the establishment of the forced currency, the Treasurers General in the departments and the cashiers under their orders received instructions from the government to reserve and remit to the Treasury all the coin received by them, and to make all their payments in paper. The specie thus received was paid in to the Treasury account at the Bank of France, and aided in a great measure to reconstitute the stock of specie. The restriction was first removed in so far as it concerned silver coin, and a circular abolishing it entirely has now been issued by the Ministry of Finance, which authorizes its agents to use in their payments gold coin of any kind without reserve.

FOREIGN TRADE.

The foreign commerce of the port for the week was:—General merchandise imports, including dry goods, $6,632,465; produce exports, $5,278,759; specie exports, $220,429. The total merchandise imports, including dry goods, since January 1 this year, are $309,573,072, against $315,972,123 last year and $343,322,312 in 1872. The total exports of produce since January 1 this year are $217,962,504, against $216,168,228 last year and $166,646,895 in 1872. The total exports of specie since January 1 are $43,367,845, against $41,522,011 last year and $39,075,264 in 1872.

THE GOLD MARKET.

During the week this department showed more than usual strength and animation, the extreme range of prices having been 109½ and 110¾. The advance is doubtless due to the short interest and the rise in exchange, and it is possible that those who scan the future see in the condition of international trade reason for the belief that we shall be forced to ship a large amount of gold to meet the balance against us. The country is already heavily mortgaged to Europe, and when our crops do not go forward to meet the interest gold must necessarily take their place. During the month of October $2,500,000 will be sold by the Treasury—$500,000 every Thursday. There was a good demand for cash gold, and borrowers paid from 1 to 3 per cent for its use. Loans were made flat and at 1 a 2 per cent for carrying.

GOVERNMENT BONDS.

These were moderately active during the week, and showed a scarcity of supply when inquiry was made for bonds in large lots. Prices closed a fraction higher than the week previous. On the 1st inst. the Treasury issued another call for $10,000,000 of five-twenties, on which interest will cease on the 1st of January, 1875.

STATE BONDS.

The transactions in State bonds have been generally confined to small lots. Tennessees showed the results of a sharp reaction from the recent decline, and Georgias should be in good demand owing to the healthy condition of the State and the care taken to meet the interest. The sale of $2,384,000 of New York city stock was one of the events of the week. The stock was either 6 gold or 7 currency, and the gold bonds were awarded at 104.27¾.

RAILROAD BONDS

were strong if not active, the Pacific issues commanding the largest share of attention. Other well known and reliable bonds, however, likewise found a good market at improved prices.

THE STOCK MARKET.

The week opened with a sharp decline of from ½ to 1 per cent, on the general list, consequent upon various rumors, chief among which was the old story about the health of Commodore Vanderbilt; but this was followed by a rally and improvement corresponding to the loss, and the close was marked by firm though not the highest prices of the week. The leader was Lake Shore, in which the dealings were immense, it being definitely reported that the company had completed the negotiation of the remaining $3,000,000 of their second mortgage bonds at a price which brings in the company about $2,700,000. It is claimed that this will extinguish the floating debt of $1,300,000 and leave $1,400,000 in the treasury. The price of the stock started at 79¾, and, after a decline to 78, steadily advanced to 83¾, closing last night at 82¾. The advance met with little or no resistance until after it had sold at 82, the fright of the bears at every point gained having added to the demand for the stock. The facility with which operators change their opinions on Wall street is illustrated by the fact that the same parties who a few weeks ago declined to buy Lake Shore at 73 a 75, and predicted disaster to those who did so, are now advising their friends to buy at 83. Next to Lake Shore in point of interest came Western Union, which fluctuated between 78¾ and 81½. A very large business was done in the stock, it being assumed that the next report would be a favorable one and warrant a dividend next year of 10 per cent. Northwest common advanced nearly 3 per cent., and Wabash from 33¾ to 35¾. Ohios went upward from 27⅝ to 29⅝, losing a part of the gain afterwards, and Pacific Mail advanced from 50 to 51½ on the strength of a possible union of its interests with those of the Panama Railroad. Later there was a reaction from the above named figures. C., C. and I. C. advanced to 14, owing to the payment of interest by the Pennsylvania Railroad Company, but finally declined to 11½. New York Central lost 1 per cent, on the reported illness of Commodore Vanderbilt, but later in the week advanced to 102¾, the highest price of the season. In Erie the two extremes were 34⅝ and 37⅞, and the close was made at 35⅛.

THE RANGE OF PRICES.

The following table shows the extreme fluctuations for the week in the leading shares:—

	Highest.	*Lowest.*
New York Central	102¾	100⅛
Harlem	129¾	128
Erie	37⅞	34⅝
Lake Shore	83¾	78⅛
Wabash	36⅞	33⅛
Northwestern	41⅞	38⅛
Northwestern preferred	57	55⅛
Rock Island	104¾	103
Milwaukee and St. Paul	35⅝	34
Milwaukee and St. Paul preferred	53⅝	52⅛
Pittsburg	87⅞	87⅛
Del., Lackawanna and Western	108⅜	107¾
New Jersey Central	104¼	103
Michigan Central	77	76
Illinois Central	91⅞	91
Union Pacific	37⅞	36⅛
C., C. and I. C.	14	11⅛
Hannibal and St. Joseph	28¼	26⅞
Hannibal and St. Joseph preferred	33	31⅛
Ohio and Mississippi	29⅝	27⅞
Panama	115¾	114½
Western Union Telegraph	81⅞	78¾
Pacific Mail	51¾	49¾
Quicksilver	34	32
Quicksilver preferred	39¾	38

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

Western Union Telegraph, 81⅛ a 81¼; Quicksilver, 31⅞ a 32⅛; do., preferred, 38 a 39; Panama, 113½ a 114½; Chicago and Alton, 97½ a 98½; do., preferred, 102 a 103; American Express, 61 a 61¼; United States Express, 66½ a 67; Pacific Mail, 49¾ a 49⅞; New York Central and Hudson River Railroad, 102¼ a 102⅜; Erie, 35 a 35¼; Harlem, 128¼ a 129; Michigan Central, 76 a 77; Lake Shore, 82⅝ a 82¾; Union Pacific, 36¾ a 37; Pittsburg, 87¼ a 87½; Chicago and Northwestern, 35⅞ a 36; do., preferred, 56 a 56½; New Jersey Central, 104 a 104¼; Chicago and Rock Island, 103¾ a 103⅞; Milwaukee and St. Paul, 34½ a 34⅝; do., preferred, 52¼ a 52⅞; Toledo and Wabash, 34½ a 34¾; Ohio and Mississippi, 28 a 28⅛; Hannibal and St. Joseph, 26¼ a 27¼; C., C. and I. C., 11⅞ a 12.

COMMERCIAL REPORT.

Cotton Easier—Flour Steady—Wheat Lower—Corn Firmer—Oats Unchanged—Pork Dull—Lard Firm—Groceries Firm—Petroleum Firm—Spirits Turpentine Dearer—Rosin Steady—Freights Quiet—Whiskey Nominal.

SATURDAY, Oct. 3—6 P. M.

The merchandise markets were fitful and uncertain last week, but there was rather more general demand for goods, and a considerable increase of business in many commodities. The advance in the gold premium, although not material in itself, exerted no little influence in trade circles, imparting greater buoyancy and firmness to the markets generally. The action of the New England manufacturers in curtailing manufactures of cotton fabrics one-third exerted a beneficial influence in the dry goods market, causing increased confidence among the trade generally, and in some instances leading to an improvement in prices. Business in the leading products of the soil was fair and the markets in some cases perceptibly improved. In breadstuffs, and especially in wheat, there was a material advance in prices. Corn and oats remained without noteworthy improvement. Whiskey was more sought after and prices advanced with almost every succeeding day. In provisions business was moderate and prices receded considerably, though still exceptionally high. Freights ruled low all through the week, though considerably higher than the week before. On Saturday the markets, generally speaking, were quiet, but not materially changed as to value. At the Produce Exchange flour met with a moderate trade and steady prices. Wheat declined about 1c. per bushel, with only a moderate trade at the recession. Corn was in fair demand and firmer. Oats were unchanged in value and quiet. The grocery market ruled strong, but business, as usual on Saturday, was light. Cotton was quiet and easier, both for "spot" and "future." Freights were quiet and unchanged. Petroleum was inactive but firmly held. Spirits of turpentine was in demand and firmer, while rosin was neglected and nominal. Whiskey was nominally lower.

COFFEE.—We heard of no transactions of consequence. A limited jobbing business was consummated, at full prices. We quote:—Rio—Ordinary cargoes, 15½c. a 15¾c.; fair do., 17½c. a 17¾c.; good do., 18¾c. a 19¼c.; prime do., 20½c. a 20¾c.; extreme range for lots, 15½c. a 21c.; Java, government bags, 22c. a 26c.; do., grass mats, 22c. a 27c.; Ceylon, 17c. a 19½c.; Maracaibo, 16c. a 19c.; Laguayra, 17½c. a 19c.; Jamaica, 16c. a 18c.; St. Domingo, 14c. a 14½c.; Porto Rico, 16c. a 18½c.; Costa Rica, 16c. a 18½c.; Mexican, 17½c. a 18½c.; Angostura, 17c. a 19c.; Savanilla, 15c. a 19c.; Curacoa, 15½c. a 17c., gold, 60 and 90 days.

COTTON.—The market for cotton on the spot was weak and irregular and the annexed quotations show a reduction of ⅛c. per lb. for good middling, middling fair and fair. "Futures," at a decline of 1-16c. a ⅛c., were fairly active, closing weak. We quote:—

	Uplands.	*Alabama.*	*New Orleans.*	*Texas.*
Ordinary	12¾	12¾	12⅞	12⅞
Good ordinary	14⅞	14⅞	14⅞	14⅞
Low middling	14⅞	15	15¼	15¼
Middling	15⅞	15⅞	15¾	15¾
Good middling	15⅞	15⅞	16	16
Middling fair	16⅛	16⅛	16⅛	16⅛
Fair	16⅞	16¾	17	17

—The sales were:—

	To-Day.	*Last Evening.*	*Total.*
Consumption	43	361	404
Speculation	50	90	140
Totals	93	451	544

—Included in the above are — bales to arrive. For future delivery (basis low middling) the sales have been as follows:—Last evening after two o'clock—October, 100 at 15 5-32c., 800 at 15⅛c.; November, 500 at 15⅜c., 100 at 15 7-32c., 500 at 15 3-16c.; December, 400 at 15 11-32c.; January, 700 at 15 9-16c., 100 at 15 17-32c.; February, 200 at 15 29-32c.; April, 100 at 16½c. Total, 3,500 bales. To-day up to one P. M.—October, 1,000 at 15 5-32c., 200 at 15 1-16c., 500 at 15 3-32c.; November, 100 at 15 5-32c., 1,000 at 15¼c., 100 at 15 5-32c., 2,700 at 15⅜c.; December, 1,200 at 15 5-16c., 500 at 15 9-32c., 900 at 15 5-16c.; January, 200 at 15 9-16c., 400 at 15 17-32c., 900 at 15 9-16c., 300 at 15 17-32c., 800 at 15 9-16c., 100 at 15 17-32c., 200 at 15 9-16c., 8,100 at 15 17-32c.; February, 300 at 15 27-32c., 800 at 15⅞c.; March, 400 at 16 1-16c., 400 at 16 3-32c., 1,700 at 16 5-32c.; April, 300 at 16 13-32c. Total 21,400 bales. Grand total, 28,300 bales. The receipts at the various ports were as follows:—Galveston, 718 bales; New Orleans, 2,620; Mobile, 1,058; Savannah, 2,905; Charleston, 2,755; Wilmington, 148; Norfolk, 1,314; New York, 485; Philadelphia, 44. Total, 12,527. This day last week, 8,194. This day last year, 5,716. Rates on cotton to foreign ports were quoted as follows:—To Havre, by sail, ⅝c. To Hamburg, by steam, ¾c.; by sail, ⅝c.. To Bremen, by steam, ¾c.; by sail, ⅝c., compressed. To Liverpool, by steam, ¼d.; by sail, 3-16d.

FLOUR AND GRAIN.—Receipts—Flour, 16,447 bbls.; wheat, 143,294 bushels; corn, 125,596 do.; corn meal, 520 bbls.; oats, 56,575 bushels; barley, 9,6[illegible] do., and for the week ending, flour, 79,823 bbls.; wheat 948,266 bushels; corn, 865,052 do.; corn meal, 2,263 bbls. and 980 bags; oats, 395,898 bushels; barley, 28,339 do. The flour market generally speaking, ruled quiet but steady. We heard of sales, comprising all kinds, footing up 12,900 bbls., at figures within the range of our quotations. Corn meal was firm, and sold to the extent of 300 bbls. at $5 25 a $5 50 for Brandywine, and $4 65 a $4 75 for Jersey, Pennsylvania and Western; also 400 sacks at $1 70 for Baltimore yellow per 100 lbs. We quote:—

No. 2 State	$3 75 a $4 25
Superfine State	3 65 a 5 00
Extra State	5 10 a 5 25
Choice State	5 50 a 6 00
Superfine Western	4 65 a 5 50
Extra Western	5 00 a 5 25
Extra Minnesota	5 75 a 7 00
Round hoop Ohio, shipping brands	5 00 a 5 25
Round hoop Ohio, trade brands	5 50 a 7 75
Family	6 00 a 7 00
St. Louis, low extra	5 00 a 5 25
St. Louis, straight extra	5 50 a 6 00
St. Louis, choice double extra	6 00 a 7 00
St. Louis, choice family	7 50 a 9 00
California	Nominal.
Rye flour, fine to superfine	4 00 a 5 50
Southern, No. 2	Nominal.
Southern, superfine	4 50 a 5 00
Southern, extra	5 00 a 6 00
Southern, family	6 50 a 9 00
Corn meal, Western	4 50 a 4 75
Corn meal, Jersey	4 25 a 4 55
Corn meal, Brandywine	5 40 a 5 50
Corn meal, puncheons	2 00 a —

—Wheat met with moderate demand at a decline of fully 1c per bushel. The sales foot up 135,000 bushels at $1 09 a $1 10 for No. 2 spring, $1 11 a $1 13 for No. 2 Chicago spring, $1 15 a $1 16 for No. 3 Milwaukee spring, $1 20 for old No. 2 spring, $1 21 a $1 26 for No. 1 spring, $1 21 a $1 23 for winter red, $1 23 a $1 27 for amber and $1 30 a $1 40 for white. Corn was firm and in fair demand at the improvement. The sales aggregate 237,000 bushels at 95c. a 99½c. for mixed, in store, 99½c. a 97c. for do., afloat, chiefly at 96c. a 96½c.; 96½c. a 97½c. for high mixed to yellow; also 40,000 bushels of mixed, for delivery last half of next week, at 96c. Oats were less active, but remained steady in value. We heard of sales of about 49,000 bushels at 60c. a 63½c. for mixed and 62c. a 65c. for white. Barley continued quiet; sales of 3,000 bushels of six rowed State at $1 25. Rye was held as before; we note a sale of 8,500 bushels of Canada on private terms.

FREIGHTS.—Berth freights were unusually quiet today, and rates were to an extent nominal. The chartering business was also neglected, there being little or no sale for tonnage. The engagements include:—To Liverpool, by steam, 2,000 bushels of grain at 6d., quoted at 5½d. for corn and 6d. for wheat. Rates for provisions, &c., were nominally the same. To Glasgow, by steam (through freight), 52,000 bushels of grain at 8d., and by sail, 500 bbls. rosin at 2s. The only charters we have to report were:—An Austrian bark, hence to Constantinople, with 10,000 cases refined petroleum at 22c., and a Swedish bark, from Philadelphia to Santander, with 2,200 bbls. refined do. at 4s. 9d.

MOLASSES.—The market continued quiet, with the few transactions confined to trade lots of grocery qualities. Prices were quoted steady, as follows:—New crop—Cuba, centrifugal and mixed, 33c. a 36c.; do. clayed, 37c. a 41c.; do. muscovado refining, 38c. a 42c.; do. do. grocery, 42c. a 50c.; Porto Rico, 40c. a 70c.; English Islands, 40c. a 55c.; New Orleans, 70c. a 82c.

NAVAL STORES.—The market for spirits of turpentine has been more active to-day, and under a better demand the market ruled decidedly firmer, closing at 37c. for merchantable order. We heard of sales of 500 bbls. at from 36c. a 36½c. and 100 bbls. at 37c. The market for rosin ruled dull and nominal; strained quoted at $2 40 a $2 45 for ordinary to good. The finer grades were quoted nominally as before. Tar was quiet, but firm, at $2 50 for Washington and $2 75 for Wilmington. Pitch ruled steady at $2 62½ for city delivered.

PETROLEUM.—The market for refined was inactive but firm, parties apart in their views. Held for balance of month at 18c., with bids of 12 13-16c. refused. Crude in bulk was generally held at 6c. for prompt delivery. We note a sale of 5,000 bbls. at 5⅞c. Cases were firm at 17½c. a 18c. Naphtha quoted at 11½c. for city. The Philadelphia market was dull and unchanged. Refined quoted at 12½c. for first half of month. Advices from the Creek were of a quiet market, with quotations as follows:—Oil City, $1 02½ a $1 05; Bonesville, 85c. a 87½c.; Petroleum Centre, 90c.; Titusville, $1 a $1 02½.

PROVISIONS.—Receipts—Pork, 2 bbls.; beef, none; cut meats, 334 packages; lard, 456 bbls. and tierces; and for the week ending this date—Pork, 196 bbls.; beef, 282 packages; cut meats, 1,582 do.; lard, 2,809 bbls. and tierces and 670 kegs. For mess pork the market continued quiet at about former prices. We heard of sales of 400 bbls., in a jobbing way, at $22 62½ a $22 75 and 200 bbls. for October delivery at $22 50. The market for bacon remained quiet and easy. We note a sale of 85 boxes of long clear at 12½c. a 12⅝c. per lb. Dressed hogs ruled easier, quoted for the range at 8¾c. a 8¾c. for crassers and corn fed. Beef—The market continued quiet, but values remained the same. Lots in a jobbing way were placed to the amount of 50 packages, at figures within the range of $12 50 a $13 49 for plain mess bbls., $14 a $15 for extra do. do., $20 a $21 for prime mess tierces, $22 a $23 for India do. do. and $24 a $25 for extra city India mess. Beef hams remained inactive, but without quotable change in value: Western quoted at $24 for summer packed; Southern still nominal. Cut meats were only in moderate demand, and the market ruled firm for all descriptions. We heard of sales of 250 pickled shoulders at 9½c., and 5,000 lbs. of loose pickled bellies at 12½c. per lb. We quote:—Pickled shoulders, 9½c.; smoked do., 10½c.; pickled hams, 12c. a 12½c.; smoked do., 14c. a 14½c. per lb. Lard—The market for Western steam was firm but inactive. We have only to note a sale of 200 tierces, on the spot, at 14½c. a 14¾c. per lb.; October delivery quoted at 14¾c., and seller's option balance of year at 11 15-16c.

SUGAR.—The market for raw sugar was rather quiet today, but remained strong on the basis of 8½c. a 8⅝c. for fair to good refining Cuba. The sales include 266 hhds. of good fair Cuba at 8¾c., 326 hhds. of fair to good do. at 8⅝c. a 8¾c., 98 hhds. of molasses sugar at 8⅝c. and 3,138 boxes, including molasses, clayed and centrifugal, at from 8⅛c. a 9½c. per lb. Refined was not materially changed in value and rather quiet. We quote:—Cuba—Refining, interior to common, 7½c. a 8¼c.; do., fair to good fair, 8⅜c. a 8¾c.; do., good to prime, 8⅝c. a 8⅞c.; grocery, fair to good, 8⅞c. a 9c.; prime to choice, 9¼c. a 9½c.; centrifugal, hhds. and boxes, Nos. 8 to 13, 8⅝c. a 9¼c.; molasses, hhds. and boxes, 7½c. a 8¼c.; melado, 5c. a 7c.; clayed, boxes, Dutch standard, Nos. 7 to 9, 7⅞c. a 8⅝c.; do., 10 to 12, 8⅛c. a 9⅛c.; do., 13 to 15, 9⅛c. a 10c.; do., 16 to 18, 10⅛c. a 10½c.; do., 19 to 20, 11c. a 11½c.; white, 10½c. a 11¾c. Porto Rico—Refining, common to prime, 7½c. a 8⅞c.; grocery, fair to choice, 8⅞c. a 9¼c. Brazil—Dutch standard, Nos. 9 to 11, 8c. a 8½c. Java—Dutch standard, Nos. 10 to 12, 8½c. a 9½c. Manila—Superior and extra superior, 7½c. a 8½c.

RICE.—The usual trade in a jobbing way was reported, but otherwise the market ruled quiet. Prices were quoted steady as follows:—Carolina, 7c. a 7½c. for fair, 7¾c. a 7⅞c. for good and and 7⅞c. a 7¾c. for prime; Patna, 7c. a 7¼c.; Rangoon, etc., a 6½c. per lb.

STEARINE continued quiet, with prime Western obtainable at 15c. per lb.

TALLOW met with a moderate demand and continued firm. Prime city quoted at 8¾c. per lb. We heard of sales of 80,000 lbs. of out of town stock at 8¾c. a 8⅞c. per lb.

WHISKEY.—Receipts, 325 bbls., making a total for the week of 2,768 bbls. The market was dull and nominally lower. Offered at $1 07 and $1 08 bid.

DOMESTIC MARKETS.

GALVESTON, Oct. 3, 1874.

Cotton—Fair demand; middling, 14½c.; low middling, 14¼c.; good ordinary, 13½c. Net receipts, 718 bales; gross, 718. Sales, 800. Stock, 16,163.

NEW ORLEANS, Oct. 3, 1874.

Cotton firm; active demand; middling, 14¾c.; low middling, 14¼c.; good ordinary, 13½c. Net receipts, 2,620 bales; gross, 2,848. Exports coastwise, 2,801. Sales, 2,000. Stock, 27,137.

MOBILE, Oct. 3, 1874.

Cotton strong; middling, 14½c.; low middling, 13¾c.; good ordinary, 13½c. Net receipts, 1,058 bales. Exports coastwise, 118. Sales, 300. Stock, 11,373.

SAVANNAH, Oct. 3, 1874.

Cotton irregular; middling, 14⅝c.; low middling, 13⅞c.; good ordinary, 13½c. Net receipts, 2,905 bales; gross, 2,905. Sales, 845. Stock, 24,032.

CHARLESTON, Oct. 3, 1874.

Cotton active and firmer; middling, 14½c. a 14¾c.; low middling, 14⅛c. a 14½c.; good ordinary, 13½c. Net receipts, 2,755 bales. Exports coastwise, 1,346. Sales, 1,000. Stock, 15,024.

WILMINGTON, N. C., Oct. 3, 1874.

Spirits turpentine quiet at 30c. Rosin dull; $2 20 for strained. Crude turpentine steady at $1 60 for hard, $2 60 for yellow dip, $2 60 for virgin. Tar, $2.

OSWEGO, Oct. 3, 1874.

Flour unchanged; sales 2,400 bbls. Wheat quiet; No. 1 Milwaukee club $1 18; extra white Michigan, $1 30. Corn dull; sales of 2,000 bushels at 94c. Barley firmer; sales of 14,000 bushels prime Canada at $1 25; 9,000 do. to arrive, $1 23½. Corn meal, $30 for bolted, $38 for unbolted, per ton. Millfeed unchanged; shorts, $23; shipstuffs, $26; middlings, $32, per ton. Canal freights—Wheat, 6¼c., corn, 6¼c., barley, 5¾c., to New York; barley, 5c. to Albany; lumber, $2 75 to the Hudson, $3 50 to New York. Lake receipts:—Wheat, 15,000 bushels; lumber, 220,000 feet. Canal shipments—Wheat, 8,500 bushels; barley, 48,000 do.; lumber, 425,000 feet.

BUFFALO, Oct. 3 1874.

Lake and rail imports for the last twenty-four hours—Flour, 9,200 bbls.; wheat, 39,900 bushels; corn, 84,500 do.; oats, 32,600 do.; barley, 2,500 do. Canal shipments—Wheat, 85,158 bushels; corn, 130,818 do.; oats, 14,031 do. Rail exports—Wheat, 12,800 bushels; corn, 23,000 do.; oats, 24,500 do. Canal freights dull—Wheat, 9c.; corn, 8c.; oats, 5½c. Flour steady; sales 1,800 bbls., on range of Western spring at $5 75 a $6; bakers', $6 75 a $7; amber winter, $6 a $6 25; white do., $6 50 a $7 50. Wheat dull; Milwaukee No. 1 spring, $1 15; do. do. No. 2, $1 06; Chicago No. 2 spring, $1 03; red winter, $1 16 a $1 17; white winter, $1 25. Corn firmer; sales of 20,000 bushels No. 2 at 88c. Oats dull; No. 2 Western held at 50c. Rye nominal at 90c. Barley firm—Canada $1 60 a $1 75; Western, $1 50 a $1 60. Other articles unchanged.

TOLEDO, Oct. 3, 1874.

Flour quiet and unchanged. Wheat dull and lower; No. 2 white Wabash, $1 17; No. 3 do., $1 11; No. 1 white Michigan, $1 15½; amber do., $1 09½; November, $1 09½; December, $1 12½; No. 1 red, $1 10½; No. 2 do., $1 07; November, $1 08½; No. 3 do., $1 02½; rejected, 90c.; No. 1 amber Illinois, $1 20; No. 2 do., $1 11. Corn dull and lower; high mixed, November, 68c.; old low mixed, 82½c.; new do., October, 71c. Oats steady, at 51c. for new No. 2. Freights dull; to Buffalo, 2½c.; to Oswego, 6c. Receipts—44,000 bushels wheat, 6,000 do. corn, 16,000 do. oats. Shipments—1,000 bbls. flour, 58,000 bushels wheat, 20,000 do. oats.

CHICAGO, Oct. 3, 1874.

Flour quiet and unchanged. Wheat dull and lower; No. 1 spring, 96c. a 96½c. per bushel; No. 2 do., 92½c., cash; 92¼c. October; 91½c. November; No. 3 do., 88½c. a 88¾c.; rejected, 83c. a 83¼. Corn in fair demand and lower and unsettled; No. 2 mixed, 80c. bid, cash, per bushel; 79¾c. October, 72¾c. seller all the year; high mixed, 80¾c.; rejected, 75c. a 78½c. Oats in fair demand and lower; No. 2, 49½c., cash or month, per bushel; rejected, 46c. a 46½c. Rye dull and lower; No. 2, 85c. Barley steady; No. 2 spring, $1 00½ a $1 03, spot, per bushel, according to location; 99½c. October; No. 3 do, 89c. a 90c. Pork—Demand light, holders firm; sales at $21 50 cash; $17 55 seller all the year. Lard a shade firmer at 14½c., cash; $11 55 seller all the year. Meats—Demand light and a shade lower; shoulders 8¾c.; short rib middles, 11¾c.; short clear middles, 12c.—all loose. Whiskey firm at $1 03½. Freights—To Buffalo, 3½c. a 4c. In the open Board in the afternoon wheat closed easier at 91½c., October; corn, 79½c. a 79⅝c., October. Receipts—6,000 bbls. flour, 171,000 bushels wheat, 165,000 do. corn, 19,000 do. oats, 6,000 do. rye and 21,000 do. barley. Shipments—3,000 bbls. flour, 152,000 bushels wheat, 186,000 do. corn, 90,000 do. oats and 7,000 do. barley.

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