FINANCIAL AND COMMERCIAL.

Stocks Dull and Depressed.

GOLD ADVANCED TO 114 7-8

The Market in Bonds Without Feature.

RAILROAD EARNINGS.

WALL STREET, TUESDAY, Feb. 9—6 P. M.

The stock market to-day was depressed, not merely in price, but in tone, several sharp changes having occurred which were calculated to unsettle confidence and prevent active speculation on either side. The leader of the downward movement was Pacific Mail, which opened at 34¾, but it was quickly assailed by parties supposed to be in the possession of some unfavorable news. Yielding to this kind of force the stock fell off to 33 and closed at 33½. The rumor was whispered that new and curious developments would be made in connection with the subsidy business, involving even some members of the present management. These statements must, of course, be accepted *cum grano salis*. C., C. and I. C. declined because of the legal proceedings recently instituted, to which reference has already been made. The opening price was 8, from which a drop was immediately made to 6¾. A slight rally to 7 followed, but the close was made at 6. Wabash opened at 16, receded to 14¾, but at the close was sold at 15½. Lake Shore opened at 73¾, but a process of decline was steadily marked until the close, at which the figure was 73½. Western Union sold at 73¾ a 72½ a 73½ a 72½ a 72¾ a 72½. Erie opened at 28¼, receded to 27¾ and closed at 27¾, the London news not being specially encouraging. Northwest common sold at 45½ a 45 a 44¾ a 44½. It is confidently predicted, however, by operators who seem to know the market that this stock, together with Union Pacific and one or two others, will eventually take the lead of the cheaper lines, and show an advance. We publish the prediction only as a street rumor. St. Paul common sold at 37 and closed at 36¾, buyer ten. Union Pacific opened at 40¼, advanced to 40¾ and closed at 40½. Ohio and Mississippi opened at 28¼ and ended at 27¾. Hannibal and St. Joseph closed at 20¾ on small transactions.

THE SALES

to-day were again reduced in volume and dealings were principally confined to the following stocks:—New York Central and Hudson, 140; Erie, 3,200; Lake Shore, 9,900; Northwestern, 12,300; do. preferred, 400; Rock Island, 600; Pacific Mail, 26,000; St. Paul, 4,200; Ohio, 5,300; Western Union, 33,800; Wabash, 6,100; Union Pacific, 25,200; C., C. and I. C., 4,700.

HIGHEST AND LOWEST PRICES.

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

	Opening.	Highest.	Lowest.
New York Central	101¾	101¾	101½
Harlem	127½	127½	127½
Erie	28¼	28¼	27¾
Lake Shore	73¾	73¾	73¼
Wabash	16	16½	15
Northwestern	45¾	45¾	44½
Northwestern preferred	58¾	58¾	58
Rock Island	104	104	103¾
Pittsburg	92¼	92¼	92¼
Milwaukee and St. Paul	37	37	36¾
Ohio and Mississippi	28¼	28¼	27¾
New Jersey Central	107¾	107¾	107¾
Del., Lack. and Western	109¼	109¼	109¼
Union Pacific	40¼	40¾	40
C., C. and I. C.	8	8	6
Western Union	73¾	73¾	72½
Pacific Mail	34¾	34¾	33
Panama	113	113	113

ADVANCE AND DECLINE.

The following are the changes at the close of the market to-day compared with those of yesterday:—

ADVANCE.—Delaware and Lackawanna, ¼. Gold, ⅜.

DECLINE.—New York Central, ½; C., C. and I. C., 1⅜; Erie, ⅜; Hannibal and St. Joseph, ½; Harlem, ½; Lake Shore, ⅝; Northwest common, ¾; do. preferred, ½; Ohio and Mississippi, ½; Pacific Mail, 1⅜; St. Paul, ½; Wabash, 1⅛; Union Pacific, ½; Western Union, ⅜.

The stocks that remained steady were Atlantic and Pacific preferred, Panama, Quicksilver, Rock Island, Atlantic and Pacific Telegraph, and Canton.

THE MONEY MARKET.

There were no changes in this department, money on call loans being 2½ and 3 per cent, and for prime and good commercial paper, as last quoted. Foreign exchange was dull for actual business at 4.85¼ a 4.85½ for sixty days' sterling and 4.88 a 4.88⅛ for demand. Continental gold was steady. Reichmarks, 94¾ a 95, and 95½ a 95¾; cables, 96¼ a 96½; Prime Paris, 5.15 and 5.11¼.

GOLD

opened at 114½, advanced to 114¾ a 114¾ and ended at 114⅞. Apparently there is no change in the confidence of those who are looking for higher prices, and the majority of operators are said to be on the bull side. The rates paid for carrying were 1, 1½, 2½, 2 and 3 per cent. Loans were also made flat.

OPERATIONS OF THE GOLD EXCHANGE BANK.

Gold balances	$1,798,563
Currency balances	2,004,737
Gross clearances	52,913,000

CLEARING HOUSE STATEMENT.

Currency exchanges	$79,695,709
Currency balances	4,188,525
Gold exchanges	5,636,636
Gold balances	942,235

THE UNITED STATES TREASURY.

The customs receipts to-day were $371,000; from internal revenue, $1,92,419. The Treasury balances to-day were:—Currency, $9,316,122; special deposit of legal tenders for redemption of certificates of deposit, $43,935,000; coin, $70,149,724; including coin certificates, $23,659,300; outstanding legal tenders, $352,000,000. The Assistant Treasurer paid out $23,000 on called bonds and $196,000 in coin interest.

EXPORTS.

Domestic exports cleared from this port for the week ending to-day amount, in currency, to $4,382,576, making a total since January 1 of $26,806,051, against $32,673,408 last year and $28,380,931 in 1873.

GOVERNMENT BONDS.

These closed firm at the following quotations:—United States currency sixes, 119¾ a 120; do. sixes, 1881, registered, 119½ a 119¾; do. do., do., coupon, 120¼ a 120½; do. five-twenties, 1862, registered, 116¾ a 116½; do. do., do., coupon, 116¾ a 116½; do. do., 1864, registered, 117½ a 117¾; do. do., do., coupon, 117¾ a 118; do. do., 1865, registered, 119¾ a 119¾; do. do., do., coupon, 119¾ a 120¼; do. do., new, registered, 118¾ a 119; do. do., do., coupon, 118¾ a 119¼; do. do., 1867, registered, 119¼ a 119¾; do. do., do., coupon, 119 a 120; do. do., 1868, registered, 119¾ a 120; do. do., coupon, 119¾ a 120½; do. ten-forties, registered, 114¼ a 114½; do. do., coupon, 117¾ a 117¾; do. fives, 1881, registered, 115¼ a 115¾; do. do., do., coupon, 115¼ a 115¾.

THE FOREIGN MARKET.

Late cable advices from London state that the amount of bullion withdrawn from the Bank of England on balance to-day is £3,000. The following are the last quotations:—Consols for money, 92¾ a 92 11-16; do. for the account, 92¾ a 92 13-16; 1865 bonds, old, 107¼; 1867 bonds, 107½ a 107¾; ten-forty bonds, 105¾; new fives, 102¾; Erie, 25 a 25¼. Market dull, but steady. Rentes in Paris are quoted at 64f. 91½c. In Frankfort five-twenty bonds of 1862 are quoted at 92¾.

SOUTHERN BONDS

were generally heavy and participated in the dullness of the other markets. We note that Missouris are steady at 96¾ a 97 for plain sixes, and 95¾ bid for Hannibal and St. Joseph issue; old North Carolinas are 27 a 27¼, new, 14 bid; special tax, first series, offering at 8, second at 7 and third 3 to 6. We quote old South Carolinas 33 bid, and new July and January and October and April at 30¾ bid, and new funding 7½ bid. Old and new plain Tennessees are 65 bid, old ex coupon closing at 46 to 48, and new series at 45 to 47, new ex coupon selling at 43. Texas tens are 97½ bid. We quote old and new Virginias at 31 bid and steady, the consols being firm at 57 to 58, and deferred offering at 11.

BANK SHARES.

Bank shares sold at 140 for Park, 130 for Metropolitan and 119 for Commerce. The latest bids are announced:—American Exchange, 117¾; Central National, 99; City, 300; Citizens', 125; Commerce, 119; Corn Exchange, 123; First National, 200; Fourth National, 99¾; Fulton, 155; Gallatin National, 128; German American, 87; Gold Exchange, 113; Grocers', 99; Hanover, 98; Irving, 127; Manhattan, 145; Market, 115; Mechanics', 137; Mercantile, 110; Merchants', 119; Merchants' Exchange, 101; Metropolitan, 128; Nassau, 108¾; New York, 127; Ninth National, 100; Pacific, 160; Park, 140; People's, 140; Phœnix, 96; Republic, 101¾; State of New York, 112; Tradesmen's, 142¾.

RAILROAD BONDS

were generally quiet. Union Pacifics sold at 93¼ a 93¾; do. sinking funds at 84; land grants at 93 a 93¼. Central Pacific bonds closed at 97½ a 97¾. Chicago and Northwest consolidated gold bonds rose to 82¼. Wabash, St. Louis division, sold at 65½, against 66 yesterday. C., C. and I. C. second mortgage at 25.

RAILROAD EARNINGS.

The *Financial Chronicle* furnishes, in advance of its own publication, the following figures:—

Railroad Earnings in January.

	1874.	1875.
Burlington, C. Rapids and Minn.	$108,303	$105,436
Central Pacific	848,553	890,000
Cin., Lafayette and Chicago	30,469	*25,500
Indianap., Cin. and Lafayette	145,281	135,008
Internat. and Great Northern	131,110	122,575
Kansas Pacific	170,349	162,737
Missouri, Kansas and Texas	266,333	216,000
Ohio and Mississippi	268,298	249,250
St. Louis, Alton and Terre Haute (main)	99,724	77,876
St. Louis, Alton and Terre Haute (branches)	38,606	57,131
St. Louis, Iron Mountain and Southern	250,074	266,395
St. Louis and Southeastern	77,273	*62,088
Toledo, Peoria and Warsaw	96,794	71,437
Totals	$2,531,172	$2,441,523
Net decrease		89,649

* Three weeks only of January in each year.

Gross Earnings in December.

	1873.	1874.
Atchison, Topeka and S'a Fe	$79,303	$102,225
Philadelphia and Erie	247,538	298,408
St. Paul and S. City and S. C. and St. P.	51,369	62,171
Union Pacific	758,832	897,159
Totals	$1,137,042	$1,359,961
Net increase		222,919

Earnings from January 1 to December 31.

	1873.	1874.
Atchison, Topeka and S'a Fe	$1,240,249	$1,232,428
Philadelphia and Erie	3,842,067	3,506,919
St. Paul and S. City and S. C. and St. P.	764,522	835,501
Union Pacific	10,266,104	10,559,880
Totals	$16,112,942	$16,144,728
Net increase		31,786

The net earnings of these roads were as follows:—

	December. 1873.	1874.
Atchison, Topeka and S'a Fe	$32,449	$52,468
Indianapolis, Cincinnati and Lafayette	37,638	54,370
Philadelphia and Erie	61,155	164,425

MEMORANDA.

Under the free banking clause of the last Finance bill it is reported that about $7,000,000 have been called for as additional circulation, while $3,000,000 of legal tenders have been sent into the Treasury to be retired. About $600,000 in new notes have been issued.

It is said that Messrs. J. S. Kennedy & Co. have negotiated $1,000,000 of the seven per cent consolidated mortgage bonds of the Rome, Watertown and Ogdensburg Railroad, the proceeds to be applied to the completion of the line to the Niagara River.

JANUARY EARNINGS OF THE CENTRAL PACIFIC RAILROAD COMPANY.

For month of January, 1875	$890,000
For month of January, 1874	848,558
For month of January, 1873	895,642

NEW YORK STOCK EXCHANGE SALES

TUESDAY, Feb. 9, 1875.

BEFORE CALL—10 A. M.

1100 shs West Un Tel	73¾	600 shs Chi&NW RR	44¾
700 do b3	73¾	400 Un Pacific RR	40½
1000 do s3	73¾	500 do s3	40¾
500 do	73¾	700 do b3	40¾
1000 do	73¾	1000 do b3	40½
300 do b3	73¾	700 do s3	40¾
100 do s3	73¾	1800 do	40¾
300 do	73¾	1300 do b3	40¾
500 do s3	73¾	300 do	40¾
10 Pac Mail ss	34¾	9.0 do b3	4 ¾
300 do	34¾	600 Mil & St P RR	7
300 do	34¾	100 do c	37
300 Erie Railway	28¼	100 C, C & I C RR s3	8
300 do	28¼	200 do	6¾
100 do b3	28¼	100 Tol & Wab RR	16
300 do	28	100 do b3	16
100 Chi & R I RR s3	104	100 do b3	16¼
100 do	104	200 do	15¾
100 L S & M S RR	73¾	400 do s3	15¾
500 do	73½	500 do	15¾
100 do	73½	200 do	15¾
200 do s3	73½	100 do	15¾
500 do	73¾	400 Ohio & M RR	28¾
500 do	73¾	100 do	28¾
100 N Y C & H R RR b3	111¾	900 do	28¾
500 Chi & N W RR	45¾	100 do	28¾
400 do	45¾	100 do s3	28¾
100 do	45¾	100 Atl & Pac pf s3	15
200 do	45		

10:15 AND 11:30 A. M.

$9000 U S 6's, r, '81 b c	119½	$20000 U S 5-20, c, '67	120
5000 U S 6's, c, '81	120½	50 do b c	119⅞
1500 U S 5-20's, c, '65, n	119	10,000 U S 5-20's, c, '67	120
1000 U S 5's, 10-40, r	114½	43000 do	115¼

FIRST BOARD—10:30 A. M.

Missouri 6's, fund b, '94	100	400 shs Chi & R I R b c	104
sold yesterday morning, strained have been		100 Erie RR b c	27⅞
Missouri 6's, 1 bds	100	500 do	27⅞
$5000 Tenn 6's, n, exc	46	200 do s3	27⅞
5000 U S, C, C & I 1st b c	106	200 do	27⅞
500 do Reg, R & E 1st	21	100 do s15	27⅞
2000 N J Cent 1st con	104½	100 do	27⅞
2000 D & M R's 1st	106	100 do	27⅞
4000 Chi & NW 1st	93	400 L S & M S RR b c s3	73½
200 C & N W c g b	82¾	400 do	73½
5000 do b c	82½	600 do s3	73½
2000 Mor & Ess 1st m	112	100 do b10	73½
2000 H & St Jo 8's con	84	500 do b3	73½
10000 C Falls & M 1st	83¾	400 do	73½
1000 Mich S 2d m	101¾	51 do	73½
100 L S div bds	10½	500 do	73½
500 N Y Cen 6's, '83	99	400 do b3	73½
10000 N Y Cen 6's, '87	99½	100 do s3	73½
1000 L S con 1st, r	109¾	100 Union Pac RR b c	40¾
12000 Harlem 1st, 7's c	110½	200 do b3	40¾
10000 U P R R 1st m	93½	200 do s3	40¾
6000 do	93½	200 do	40¾
450 so Un Pac sink fd	84	100 do b3	40¾
2000 do	83¾	700 do s3	40¾
2000 North Mo 1st b c	94	200 do	40¾
10,000 C, C & I C 2d c	55	100 do	40¾
4,000 Tol & W 1st, 8's	65½	100 do b3	40¾
2,000 Cen Pac g b c	97	100 Han & St Jo RR pf	35
10000 So Pac RR of Mo	71½	700 Chi & NW RR b c	44¾
10000 Del & Hud, r, '91	106¾	100 do	44¾
1000 Del & Hud r, '84 b c	106	600 do	44¾
1000 L Erie & N c, '85	91	100 do s3	44¾
11 shs B'k of Com	119	700 do b3	44¾
10 Park Bank	140	400 do	44¾
100 Metropolitan Bank	100	100 do s5	44¾
100 Mariposa R b c	6½	800 do	44¾
700 West Un Tel b c	73¾	100 do	44¾
1200 do s3	73¾	100 do b3	44¾
800 do	73¾	200 do	44¾
13 0 do s3	73	300 do	44¾
400 do	72¾	100 C & N W RR pf b c	58¾
1900 do	73	200 do s3	58
300 do b3	73	36 C, C, C & I R R b c c	6½
1300 do s3	72¾	100 do	6⅝
200 do c	72¾	50 Mil & St P RR b c	8⅝
600 do	72¾	1000 do b3	8⅝
200 do	73	500 do	8⅝
100 do b3	73½	100 do	8⅝
100 do	73½	100 Del, Lack & W b c	109¼
100 do	73	200 do	109¼
197 D & H Canal b c	110½	600 Morris & Ess RR	9¾
12 Adams Ex b c	40	100 do	9¾
10 N J & H R RR b c	101½	300 Tol & Wab RR b c	16
150 Mich Cen RR b c	76½	300 do	15¾
300 Pac Mail SS b c	34¾	100 do	15¾
100 do s15	34¾	900 do	15
100 do	34¾	100 do s10	14¾
100 do	34¾	100 do s10	14¾
300 do	34¾	400 do	15
700 do	34¾	100 do	15¾
900 do	34¾	200 do	15¾
1150 do	34	100 do	15¾
800 do	33¾	800 Ohio & Miss RR b c	28¾
600 do	33¾	50 do s3	28
400 do	33¾	200 do	28¾
200 do	33½	100 do	28
400 do	33¾	200 do	28
400 do	33¾	500 do	27⅞
500 do	33¾	100 do	28
1500 do	33¾	200 C, C & I C RR b c	7½
1300 do	33¾	200 do	7½
1000 do s3	33¾	60 do	7½
700 do	33¾	100 do	7½
600 do	33¾	100 do c	7½
100 do b3	33¾	700 do	7
500 do	33¾	50 do	6¾
100 do	33¾	100 do c	6¾
200 do	33¾	1 0 do	6¾
400 do	33¾	300 do	7
100 Ill Cen RR b c	101	200 do	6¾
100 N J Cen RR b c	108		

BEFORE CALL—12:30 P. M.

$10000 U S 10-40, r	114¾	550 shs Un Pac RR	40¾
300 shs L S & M S R s3	73¾	1100 do b3	40¾
400 do	73¾	400 do	40¾
200 do	73¾	500 do s3	40¾
100 West Un Tel	72¾	100 Mil & St P RR	56½
1000 do	72¾	200 do	56½
100 do	72¾	1100 Chi & N W RR b3	44¾
400 do	72¾	200 do	44¾
1100 do s1	72¾	1100 do	44¾
200 do s5	72¾	300 do	44¾
800 do	73	300 do s3	44¾
300 do s3	73	200 do	44¾
500 do	73	100 do	44¾
100 do	73	100 do b3	44¾
197 Del & H Canal	110	200 do	44¾
100 do	110	100 do	44¾
100 Morris & Ess RR	9¾	100 do	44¾
100 do	9¾	100 do b3	44¾
300 Tol & Wab RR b c	15¾	100 do	44¾
100 do	15¾	200 do	44¾
100 do	15¾	100 do s3	44¾
100 do	15¾	100 do	44¾
100 do	15¾	100 do s10	44¾
100 do	15¾	100 do	44¾
100 do	15¾	100 do	44¾
100 do	15¾	100 do