FINANCIAL AND COMMERCIAL.

The Events of the Week—Have We Entered on a "Bull" Campaign?

Interesting Railway Statistics—The Stock Market.

WALL STREET, SUNDAY, June 27, 1875.

The most important feature of the stock market during the week just closed has been a sharper than usual competition between the bulls and bears, the principal objective point of antagonism being Pacific Mail. From 32½, a figure at which a large short interest was created, the price has gradually advanced, until yesterday, amid considerable excitement, it reached 42. During this rise the short interest was further encouraged by many fluctuations, but the market closed with just as much doubt concerning the future of the security as has existed at any time. Those, however, who are accustomed to gauge their investments by real values confess but little confidence in the permanency of this upward movement, and do not blindly follow the leadership of the great capitalists, who, by mere force of money and adroit combinations, have demonstrated their ability to mark prices at what notch they choose. It is, nevertheless, to be borne in mind that activity in one or two stocks, whether forced or natural, by communicating its influence to others, is sometimes the precursor of

A BULL CAMPAIGN

and the beginning of a general interest in cheap securities that were before neglected. This fact was illustrated by the course of the market yesterday, and, even though the improvement may be but temporary, it still shows how ready men are to avail themselves of the first evidences of a change for the better and help it along. The question which naturally arises is, whether the moment is opportune for such an improvement and can the latter be maintained? There are those who contend, and not unreasonably, that the country is not in a better condition to warrant it now than it has been for many months; that trade is dull; a long, hot summer is before us, and there is nothing especially encouraging in our present commercial surroundings. This view may be partially true, but it is offset by so many practical facts that the weight of testimony is in favor of the class who look upon the future hopefully. 1. The most encouraging reports have been received concerning the crops in all portions of the country. Cotton is in a fine condition; wheat and corn are flourishing; the fruit and vegetable crops are unusually abundant; sugar and rice are said to be looking well, and there is a prospect of a good market abroad. Under such promising conditions the country will surely not go backward. With good crops there should be

A GENERAL BUSINESS REVIVAL.

2. The price of labor is being gradually reduced, thus enabling the manufacturer to supply his products at lower rates. Cheap food and cheap manufactures lessen the cost of living and thus solve one of the disturbing problems of the day; for by the equalization of the earning and producing powers a cause of discontent is removed. 3. Money is abundant—too abundant, in fact—and too much confined to the financial centres. But we have passed through the worst of our dangers, and, although confidence is a plant of slow growth, when it blooms again it will be to give vitality to new enterprises, put in active use our idle capital, encourage investment in whatever is cheap and possibly fruitful, and so start the country afresh upon its forward march. In merely speculative circles there may be many reactions before this stage is reached. Prices will see-saw at the will of the capitalist, and we shall have ups and downs of market values, but these cannot interfere with the progress of natural laws and that spirit of healthy reorganization which is evidently everywhere at work.

THE CONDITION OF OUR RAILWAYS.

In connection with the subject of railways it is interesting to observe—we quote the statistics from the advance sheets of "Poor's Manual:"—"That the gross earnings of all lines for 1874 amounted to $520,469,016 against $526,419,935 for the year preceding—a decrease of only about 1 per cent, while the net earnings were $189,570,563 against $183,810,562 for 1873—an increase of over 3 per cent. The dividends paid amounted to $67,042,942, being only $77,267 less than for 1873." This is an important point, for it shows that, taking the railway system as a whole, it has suffered less than other kinds of business, and is now in a condition from which better results may be expected during the ensuing year. Only about 1,940 miles being opened in 1874 against 6,009 in 1873, it will readily be seen that here was a salient reason for the embarrassment caused by the withdrawal of the vast sums of money required for construction—an embarrassment from which our iron interest has not yet begun to recover. The gratifying fact is also stated that "the tonnage transported by railroads in 1874 exceeded that transported in the previous year, proving that the greater portion of our industries have suffered no material disturbance." The editor continues:—"The result, on the whole, cannot be considered an unfavorable one. The earnings of the roads were only $5,953,919, or 1.11 per cent less than those for 1873. They were $52,224,961, or 10 per cent greater than those for 1872. They exceeded by $117,138,803 the earnings of 1871. These facts show how intimate are the relations which the railroad system sustains to the business of the country, how potent its influence in the development of its resources and the firm foundation on which it rests. Previous to 1874 the annual percentage of increase of earnings for many years exceeded ten per cent those of the one immediately previous. A similar rate of increase for the past year would have given an aggregate of earnings of about $585,000,000. Such a result would undoubtedly have been reached but for the condition of our currency. That it was not reached is one of the many proofs of the penalty we pay for delaying the necessary reform." "The number of miles of railroad in operation at the close of 1874 was 72,623 against 70,683 at the close of 1873—an increase of 1,940 miles. This is the smallest number of miles of railroad constructed in one year since 1866. The total amount invested in railroads reaches $4,221,763,594, of which $1,990,997,486 is set down as paid-up capital stock, and $2,230,766,108 debt, chiefly bonds. The amount paid as dividends was $67,042,942, or 3.30 per cent on capital stock invested. This would leave out of net earnings the sum of $121,528,616, or 5.8 per cent, for payment of interest on indebtedness."

THE STOCK MARKET.

In the early part of the week the chief interest attached to the speculation in Lake Shore, Erie and Pacific Mail; but at the close it extended to nearly all securities, Western Union, Northwest and St. Paul being conspicuous. The firmness of the two last stocks was due to despatches from the West reporting a large renewed movement in grain over these lines and a much better outlook for freights. The transactions at times were large. Erie recovered from the late depression, rising from 12¾ to 15⅞. Panama advanced from 130 to 135, and reacted 1 per cent at the close. New York Central, Rock Island, Delaware, Lackawanna and Western, New Jersey Central, Pittsburg and Michigan Central advanced from 1 to 3 per cent. Union Pacific ranged from 73 to 74, closing at the highest point. Lake Shore was advanced from 59½ to 62¾. Northwest common from 36⅞ to 40¾, and preferred from 49¾ to 51¾. St. Paul rose from 32 to 34¾ for the common and from 54¾ to 55¾ for the preferred, Western Union from 72½ to 76⅞. Among the express stocks American receded from 68 to 60, but rallied to 52. Mining stocks were also stronger, Quicksilver common advancing from 15¾ to 17 and the preferred from 21¾ to 23¾. Mariposa sold up to 9¾. Hannibal and St. Joseph moved from 22¾ to 23¾ on the decision by the Supreme Court of Missouri exempting the company from the payment of any save the school tax, which amounts to $26,000 per annum. This saves to the company, it is said, more than $500,000 a year.

HIGHEST AND LOWEST PRICES OF THE WEEK.

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

	Highest.	Lowest.
New York Central	103	102
Harlem, ex div	131	130¾
Erie	15⅞	12¾
Erie preferred	23	20
Lake Shore	62¼	59½
Wabash	7½	6
Northwestern	40¾	36⅞
Northwestern preferred	51¾	49½
Rock Island	103⅞	101¾
Fort Wayne, ex div	97½	97½
Milwaukee and St. Paul	34¾	32
Milwaukee and St. Paul preferred	55¾	54¼
Pittsburg	91¾	90
Del., Lackawanna and Western	121¾	119
New Jersey Central	113	110
Michigan Central	68	65¼
Illinois Central	102	101⅝
Union Pacific	74	73
C., C. and I. C.	5	3¼
Hannibal and St. Joseph	23¾	22¼
Hannibal and St. Joseph pref	30	30
Ohio and Mississippi	24	23
Missouri Pacific	50¾	49¾
Panama	135	130
Western Union	76⅞	72¾
Atlantic and Pacific Telegraph	24	23
Pacific Mail	42	33¾
Quicksilver	17	15¾
Quicksilver preferred	23¾	22¼
Adams Express	99¾	99¾
Wells, Fargo & Co. Express	79¾	78½
American Merchants' Union Ex.	58	50
United States Express	46½	46½

CLOSING PRICES AT 3 P. M. SATURDAY.

Pacific Mail	41¾ a 42	C. C. C & Ind.	49 a 51
West Un Tel	76¾ a 76⅞	C. C & I. C.	4 a 4¾
Atl & Pac Tel	23¾ a 24	Del, Lack & W.	121¼ a 121½
Quicksilver	15 a 15¼	Erie	15¾ a 15⅞
Quicksilver pf	23¾ a 23¾	Han & St Jo	22¾ a 24
Adams Ex	99½ a 100	Han & St Jo pf	30 a 31
American Ex	52½ a 53	Lake Shore	62¾ a 62¾
U S Express	45¾ a 46½	Mich Central	67¾ a 68¼
Wells-Fargo Ex	79 a 80	N Y & Har	130¾ a 131¾
Chic & Alton	102¾ a 104	N Y C & H R	102⅞ a 103
Clev & Pitts	91¾ a 92	N J Central	112¾ a 113
Chic & N W	40 a 40¼	Ohio & Miss	23⅞ a 24
Chic & N W pf	51¾ a 52	Panama	131 a 134
Chicago & R I	104¾	Tol & Wab	6¾ a 7
Mil & St Paul	34¼ a 34¾	Un Pacific	73¾ a 74
Mil & St Paul pf	55¾ a 56¾		

EXPORTS AND IMPORTS OF THE WEEK.

The foreign commerce of the port for the week was as follows:—General merchandise imports, including dry goods, $6,934,666; produce exports, $5,097,019, and specie exports, $1,901,918. The total imports of merchandise since January 1, this year, amount to $176,747,337, against $211,153,581 for the corresponding period in 1874 and $213,106,806 in 1873. The total exports of produce since January 1, this year, amount to $116,553,313, against $137,781,033 for the corresponding period in 1874, and $134,640,920 in 1873. The total exports of specie since January 1, this year, amount to $48,692,020, against $30,027,947, for the corresponding period in 1874, and $26,962,225 in 1873.

THE GOLD MARKET

during the week was uninteresting because of its unusual steadiness, the extremes being 117½ and 117⅛, with the bulk of business at 117¼. The following were the

GOLD FLUCTUATIONS FOR THE WEEK.

	Opening.	Highest.	Lowest.	Closing.
Monday	117⅛	117⅛	117¼	117⅛
Tuesday	117⅛	117⅛	117¼	117¼
Wednesday	117⅛	117¼	117⅛	117¼
Thursday	117⅛	117¼	117⅛	117⅛
Friday	117⅛	117⅛	117⅛	117⅛
Saturday	117¼	117¼	117⅛	117¼

Opinion is divided as to the immediate course of coin, but as regards the future the prevailing feeling is in favor of still higher prices. The large disbursements in July make the present situation uncertain. A scarcity of cash gold was observable toward the close of the market, as much as ⅛ per cent per diem being charged for use, but loans were finally made flat.

BONDS.

Government bonds were in good demand and closed at about the same prices as last week. The twenty-first call for the redemption of five-twenty bonds of 1862 was issued on the 24th inst., interest to cease September 24. Railroad bonds were less active, but prices were generally firm. Among the State bonds Tennessees have been most active, and after selling down to 45 and a fraction for "new," have recovered sharply, with holders asking 48. Georgia bonds are strong for the sevens of 1866. The Western and Atlantic issues, which have sold at 100¾ as trust and corporate funds in the State, are allowed to be invested in these bonds. Virginias are firm for old consols at 65¾ bid. Interest on the new funding bonds of both Louisiana and South Carolina is now being paid in this city.

THE MONEY MARKET.

There has been no change in this department, an excess of capital being offered at 2 a 2½ per cent and in exceptional instances as low as 1 per cent. The bank statement of the week shows a further increase in legal tenders. Foreign exchange was a shade weaker at the close. The following are the quotations for mercantile paper:—

CURRENCY PAPER.

	Sixty Days.	Four Months.
Double-named—		
First class	3½ a 4	4 a 4½
Good	4½ a 5	5 a 5½
Single-named—		
First class	4 a 5	4½ a 5½
Good	5 a 6	6 a 7
Not so well known	7 a 8	8 a 9

GOLD PAPER.

Double-named—		
Prime	7 a 7½	7½ a 8
Single-named—		
Prime	8 a 9	9 a 10

COMMERCIAL REPORT.

COTTON ON THE SPOT QUIET AND STEADY—FUTURES QUIET AND STEADY—FLOUR DULL—WHEAT QUIET BUT FIRM—CORN DULL AND LOWER—OATS DULL AND UNCHANGED—RYE QUIET AND NOMINAL—BARLEY QUIET AND UNCHANGED—BARLEY MALT QUIET—PORK STRONGER—LARD EASIER—PETROLEUM WEAK—NAVAL STORES QUIET AND FIRM—GROCERIES QUIET—HIDES QUIET AND STEADY—LEATHER QUIET—OILS QUIET—WHISKEY QUIET—FREIGHTS STRONG—HEMP AND JUTE QUIET AND STEADY—GUNNIES FIRM.

SATURDAY, June 26—6 P. M.

There was no perceptible alteration to the mercantile markets to-day, nearly every description of merchandise being in limited demand. There were fewer radical changes than usual. On 'Change flour was dull. Wheat was wanted to more extent for immediate shipment, and was, in consequence, a trifle firmer, and the market closed quiet and strong. Corn was dull and lower. Oats quiet. Whiskey easy. Pork and lard firmer, but not active. Cotton on the spot was quiet and steady. Futures were also quiet and steady. Petroleum closed weak. Naval stores were quiet and firm. Hides were quiet and steady. Leather was quiet. Hemp and jute were quiet and firm. Gunnies were firm. Groceries were quiet.

COTTON.—The market for Rio was stronger. Mid grades were steady. We note a sale of 2,000 bags of Rio ex Merrimac on private terms. We quote:—Ordinary cargoes, 16c. a 16¼c.; fair do., 17c. a 17¼c.; good do., 17¾c. a 18c.; prime do., 18½c. a 18¾c.; extreme range for lots, 16c. a 19½c., gold, 60 or 90 days; Java, government bags, 24c. a 25c.; do., grass mats, 20c. a 26c.; Singapore, do., 21c. a 23c.; Ceylon, 20c. a 21½c.; Maracaibo, 21c. a 22c.; Laguayra, 19½c. a 20½c.; Jamaica, 17½c. a 18½c.; St. Domingo, 16½c. a 17c.; Porto Rico, 18½c. a 19c.; Costa Rica, 18c. a 21c.; Mexican, 19½c. a 20c.; Angostura, 18c. a 21½c.; Savanilla, 20c. a 22c.; Curacoas, 18c. a 19½c.

COTTON.—The demand for spot cotton was exceedingly small and although holders were willing sellers at quotations, which were left unaltered, buyers were exceedingly scarce. The active demand for export noticed during the last three days has entirely subsided, owing to the unfavorable terror of private advices from Liverpool. We understand that the weakness of that market just now is attributable to the fact that a large amount of cotton, previously sold for July delivery, will be tendered to the buyers of it and, of course, there is some pressure to dispose of it. In sympathy with the Liverpool news the market for future deliveries opened weak, at 1-16c. decline from the closing figures of yesterday and continued dull all day, closing quiet and steady at the decline, the official quotations at the close of the market being as follows:—June, 15⅛c. a 15 3-32c.; July, 15 5-32c.; August, 15 9-32c. a 15 5-16c.; September, 15¼c. a 15 5-32c.; October, 14 11-16c. a 14 23-32c.; November, 14 9-16c. a 14 19-32c.; December, 14 9-16c. a 14 19-32c.; January, 14 11-16c. a 14 23-32c.; February, 14 29-32c. a 14 15-16c.; March, 15 5-32c. a 15 3-16c.; April, 15 5-16c. a 15½c.; May, 15 19-32c. a 15 21-32c. Quotations based on standard of classification in force September 1, 1874, and on upland cotton in store running in quality not more than half a grade above or below the grade quoted:—Ordinary, 13½c.; good ordinary, 14½c.; strict good ordinary, 15c.; low middling, 15⅛c.; middling, 15⅞c.;

	Uplands.	Alabama.	N. Orleans.	Texas.
Ordinary	12⅞	12⅞	13	13
Good ordinary	14¼	14¼	14⅝	14⅝
Low middling	15	15⅛	15⅜	15⅜
Middling	15⅝	15⅝	15⅞	15⅞
Good middling	16⅛	16	16⅜	16⅜
Middling fair	16⅝	16⅝	16⅞	16⅞
Fair	17	17⅛	17⅜	17⅜

—The sales were:—

	To-Day.	Last Evening.	Total.
Export	—	300	300
Consumption	102	20	122
Totals	102	320	422

—For future delivery (basis low middling) the sales were as follows:—To-day, July, 700 at 15 3-16c., 200 at 15 5-32c.; August, 400 at 15 9-16c., 1,700 at 15 9-32c., 500 at 15 5-16c., 100 at 15 9-32c., 1,300 at 15 5-16c., 1,200 at 15 9-32c., 300 at 15¾c., 500 at 15¾c., 1,700 at 15 9-32c.; September, 500 at 15 5-32c., 600 at 15 3-16c., 600 at 15 9-32c., 300 at 15 5-32c., 1,300 at 15 5-32c., 400 at 15¼c., 200 at 15 5-32c.; October, 300 at 14 13-16c., 100 at 14 23-32c., 400 at 14¾c., 700 at 14 25-32c., 700 at 14¾c., 200 at 14¾c.; November, 100 at 14¾c.; December, 300 at 14 21-32c., 300 at 14¾c., 200 at 14 9-16c.; January, 600 at 14 13-16c., 100 at 14 27-32c., 1,000 at 14¾c., 400 at 14 25-32c., 100 at 14¾c., 1,600 at 14 21-32c., 300 at 14 21-32c.; February, 200 at 15c., 100 at 15 1-16c.; March, 200 at 15¼c., 100 at 15 3-16c., 100 at 15¼c., 200 at 15 3-16c.; April, 200 at 15¼c., 100 at 15¼c.; May, 200 at 15½c. Total, 17,300 bales. The receipts at the ports were as follows:—Galveston, 459 bales; New Orleans, 83; Mobile, 126; Savannah, 9; Charleston, 188; Wilmington, 29; Norfolk, 20; New York, 189; Philadelphia, 33. Total, 1,073 bales. This day last year, 1,039 bales. This day last year, 1,039 bales. Total since September, 3,437,265 bales. Cotton freights closed as follows:—Havre, by steam, ⅝c. Hamburg, by steam, ⅝c., compressed. Bremen, by steam, ⅝c., compressed. Liverpool, by steam, 11-32d.; by sail, 9-32d.

FLOUR AND GRAIN.—Receipts—Flour, 9,615 bbls.; wheat, 3,335,946 bushels; corn, 64,247 do.; oats, 42,409 do.; rye, 8,416 do. The receipts for the week were:—Flour, 52,029 bbls.; wheat, 822,174 bushels; corn, 251,600 do; oats, 348,189 do.; corn meal, 140 bbls. and 300 bags; rye, 16,716 bushels; barley malt, 38,579 do. The flour market was dull but prices were steady. Rye was quiet and steady. Corn meal was quiet and unchanged. The sales were 800 bbls. and 300 bags at $4 10 for Brandywine. We quote:—Western yellow, $3 99 a $4 25; Jersey and Pennsylvania yellow, $3 85 a $4 15; coarse, $1 50; fine sifted, $1 54; bolted yellow, $1 65; bolted white, $1 60; Jersey sacked, coarse, $1 50 a $1 55; fine yellow, $1 70 a $1 75, and fine white, $1 85 a $1 90 per 100 lbs. We quote:—

No. 2 State	$4 25 a $4 65
Superfine State	4 65 a 4 90
Extra state	4 90 a 5 25
Choice state	5 25 a 5 50
Superfine Western	4 65 a 4 90
Extra Western	4 90 a 5 25
Minnesota	5 25 a 6 25
Round hoop Ohio, shipping brands	4 90 a 5 25
Round hoop Ohio, trade brands	5 50 a 6 00
Family	6 00 a 7 00
St. Louis, low extra	5 10 a 5 75
St. Louis, straight extra	5 75 a 6 25
St. Louis, choice double extra	6 50 a 7 00
St. Louis, choice family	7 00 a 9 00
Rye flour, fine to superfine	4 50 a 5 50
Southern, No. 2	4 00 a 4 50
Southern superfine	4 50 a 5 10
Southern, extra	5 25 a 6 50
Southern, family	7 00 a 8 75
Corn meal, Western	3 90 a 4 00
Corn meal, Jersey	3 66 a 3 70
Corn meal, Brandywine	4 00 a 4 65
Corn meal, punchions	21 00 a —

—Wheat was in demand for export and prices were lower. The sales were about 150,000 bushels at $1 12 a $1 13 for No. 2 Chicago, $1 20 a $1 21 for No. 1 Milwaukee and $1 40 for choice white; for No. 2 Milwaukee $1 17 was bid. Corn was dull and about 2c. lower, with sales of 50,000 bushels at 78c. a 79c. for steamer and 80c. a 81c. for sail. Oats were dull but unchanged. The sales were 45,000 bushels at 62c. for white Ohio, afloat; 62c. for white Western; 62c. for No. 2 Chicago mixed, in store; 63½c. for No. 2 Chicago mixed, afloat. Rye was quiet and nominal at 90c. for Canada, in bond; $1 a $1 01 for State. Barley was quiet and unchanged. Barley malt was quiet; the sales were 800 bushels at $1 40 for two-rowed State.

GUNNIES.—The demand was good and the market was firm, and prices were without important change. We quote:—Domestic cloth, 15c.; Borneo Gourpore, 13c.; Calcutta, 9½c. a 10c.; bags, 12½c. a 12¾c.

HEMP AND JUTE.—The market for hemp was quiet and without change. Jute butts were quiet and firm. Jute was moderately active and prices were unchanged. We quote:—American, dressed, per ton, $270 a $280; for dozed, $235 a $240; for undressed; Manila hemp, 7½c. a 8½c., gold, per lb., the latter for choice; Russia, clean, at $220 a $225, gold; Italian, $230 a $275, gold; jute, 4½c. a 5½c. Jute butts quoted at 2¾c., currency. Sisal hemp, 5½c. a 5¾c., gold.

HIDES.—The market was quiet and steady, and prices were without important change. The sales were:—2,000 Montevideos at 21c., gold, 4 months, and 500 Matamoros kips on private terms. Receipts for the week were as follows:—29,356 from Montevideo, per Hellas; 4,600 from Rio Grande, per Venture; 6,340 from do., at do., per Pepita; 120 from Progreso, per C. S. Bayliss; 1,072 Central America, per Acapulco; 2,824 from San Francisco, per do.; 2,856 from Galveston, per Clyde; 404 from Corpus Christi, per West Side; 152 from do., per Leona; 6,979 from New Orleans, per Buckerbocker; 848 from Savannah, per Cleopatra; 220 from Charleston, per South Charleston; 824 coastwise. Total, 57,935 hides. Stock on hand:—34,600 dry Buenos Ayres, Entre Rios &c.; 67,100 do. Montevideo; 30,300 do. Rio Grande; 2,800 do. California; 12,800 do. Central American; 10,200 do. Bogota; 1,400 do. Puerto Cabello; 3,900 do. African; 700 do. West India; 6,400 do. Tampico; 200 do. Truxillo; 19,500 do. Mexican; 12,800 do. Texas, Western and Southern; 5,300 wet salted Texas, Western and Southern. Total, 227,900 hides and 170 bales Calcutta cow, 1,159 do. do. buffalo. Same time last year, 70,900 hides and 963 bales Calcutta cow and buffalo. We quote:—Buenos Ayres, 25 lbs. a 28 lbs., 23c. a 23c.; do., 20 lbs. a 25 lbs., 20c. a 21½c.; Montevideo, 20½ lbs. a 21½ lbs., 21c.; Corrientes, 21 lbs. a 22 lbs., 19½c. a 20c.; Rio Grande, 20 lbs a 22 lbs., 20c. a 20½c.; Ormoco, 21 lbs. a 23 lbs., 20c. a 21c.; California, 22 lbs. a 25 lbs., 20c. a 20½c.; Central America, 18 lbs. a 21 lbs., 19c. a 19½c.; Chilian, 21 lbs. a 24 lbs., 18c.; Matamoros, 22 lbs. a 24 lbs., 17c. a 18c.; Vera Cruz, 18 lbs. a 19 lbs., 16c. a 17c.; Tampico, 20 lbs. a 21½ lbs., 17c.; Bogota, 18 lbs. a 20 lbs., 17c. a 19c.; Maracaibo, 20 lbs. a 23 lbs., 16c.; Bahia, 21 lbs. a 22 lbs., 16c.; Puerto Cabello and Laguayra, 20 lbs. a 22 lbs., 17c. a 18c.; Caracas, 20 lbs. a 23 lbs., 16c. a 17c.; Payta, 22 lbs. a 25 lbs., 17c.; Sisal, 20 lbs. a 22 lbs., 14½c.; Campeachy, 20 lbs. a 22 lbs., 16c.; Tobasco, 20 lbs. a 21 lbs., 16c., gold, selected.

LEATHER.—The demand for hemlock sale was fair and the market was quiet, at full unchanged prices. We quote:—

	Buenos Ayres.	Hemlock. California.	Common Hide.
Light	26c. a 27	25c. a 26c.	a 23½c.
Middle	27½c. a 28½c.	26½c. a 27c.	26½c. a 27c.
Heavy	27½c. a 28½c.	26½c. a 26c.	26½c. a 27c.
Good damaged	24c. a 25c.	23c. a 24c.	23c. a 24c.
Poor damaged	— a —	— a —	18c. a 20c.

—Crop.—Slaughter—Light backs, 34c. a 35c.; middle backs, 36½c. a 38c.; light crop, 32c. a 33c.; middle crop, 33c. a 35c.; heavy crop, 35c. a 36c. Texas—Light crop, 31c. a 32c.; middle and over crop, 32c. a 34c. Rough hemlock, 27c. a 29c.; rough oak, 28c. a 30c.; bellies, 14c. a 17c.

MOLASSES.—There was a continued dulness in this market and no transactions were reported. We quote:—Cuba, centrifugal and mixed, 26c. a 29c.; do., clayed, 32c. a 34c.; do., muscovado, refining, 32c. a 36c.; do., fair to grocery, 37c. a 42c.; Porto Rico, 35c. a 50c.; English Islands, 35c. a 48c.; New Orleans, 65c. a 75c.

NAVAL STORES.—The market for spirits turpentine was quiet and without change. Rosin was firm. The sales were 320 bbls. strained at $1 75 a $1 80, and 120 bbls. pale at $2 25 a $2 50. Tar was steady, with a fair jobbing demand, at full prices. We quote:—Spirits turpentine, 35c.; strained rosin, $1 75 a $1 80; Wilmington tar, $2 25 a $2 37½; Washington do., $2 25; pitch, $2 12½.

OILS.—Linseed was moderately active at 63c. a 65c. for casks and bbls. Lard was quiet and nominal. Cottonseed was quiet and unchanged. Olive was dull and weak. Crude sperm was inactive and without decided change. Crude whale was moderately active. The sales were 300 bbls. Northern at 65c. We quote:—Olive, Marseilles, quarts, $4 35 a $4 40; do., in casks, $1 to a $1 30; palm, 8c. a 8½c.; linseed, city (casks and bbls.), 64c. a 65c.; whale, crude, Northern, 64c. a 66c.; do. do., Southern, 58c. a 60c.; do., undecorated winter, 70c. a 72c.; do., bleached winter, 75c. a 76c.; do., bleached spring, 70c. a 72c.; do., unbleached spring, 68c. a 70c.; sperm, crude, $1 65; do., winter, unbleached, $1 90; do. do., bleached, $2; do., bleached, spring, $1 85; do., unbleached, spring, $1 80; menhaden, refined, 37c. a 38c.; lard, prime winter, $1 10; do., spring and summer, $1 04 a $1 06; lard, Western distilled (claim), 65c.; do., saponified, 7½c. a 7¾c.; cottonseed, crude, 55c. a 60c.; do., southern yellow, 60c. a 70c.; do., yellow and white winter, 70c. a 75c.; neatsfoot, 80c. a $1 30; Bank, 41c. a 42c.; Straits, 43c. a 44c.; natural lubricating, 28 a 30 gravity, 32c. a 36c.

PETROLEUM.—The market was steady and closed weak at 11¾c. in 11¾c. for refined, prompt delivery, and 11¾c. a 12c. for July. The sales were 2,000 bbls. refined at 11¾c., delivery on the spot; 10,000 bbls. sold at Philadelphia at 11¾c. for July and 2,000 bbls. sold at Baltimore at 12c. for July delivery. Crude in bulk was quiet and steady at 6¾c. a 7¾c. for prompt and month, 8¾c. for July; do. in bbls., 9c. a 9¾c. for prompt and month; 9¾c. a 9¾c. for July; refined, standard white, 11¾c. a 11¾c. for prompt and month, 11¾c. a 12c. for July 15. Naphtha, 8¾c. for prompt and month, 8¾c. a 9c. for July; cases, 13c. a 19¾c. Philadelphia was quoted at 11¾c. for prompt, month and July. Baltimore was quoted at 12c. for prompt, month and July. Titusville—Weak at $1 2¾. Oil City—Quiet at $1 22½. Rouseville—Neglected; quoted at $1 20. Tidioute—Dull and declining at $1 70 a $1 80½. Parker's—United, 21½c. bid; shipments, $1 20 b.d.

PROVISIONS.—Receipts—Pork, 9 packages; beef, 18 do.; cut meats, 115 do. The receipts for the week were—Pork, 246 packages; beef, 81 do.; cut meats, 3,122 do.; lard, 2,955 do. and 1,839 kegs. The pork market was stronger but quiet and transactions were light, with sales of 250 bbls. at $20 for August. Dressed hogs were quoted at 9c. a 9½c. for city. Beef hams were quiet, at 9½c. a 9¾c. for city. Beef was quiet and unchanged. We quote:—Barrelled beef, plain mess, $9 a $10; do. extra mess, $10; packet beef, $11; tierces city extra India mess, $27 a $28; India mess nominally $18 a $20; prime mess nominally $16 a $18. Cut meats were firm. The sales were 800 packages fresh bellies, at 11½c.; 75 boxes clear do., at 12½c. a 12¾c.; 25 do. rib do., at 11½c.; 1,000 fresh hams, at 13½c.; 500 do. shoulders, at 9½c.; 500 Western smoked hams on private terms; 1,000 Western cross hams, at 13½c. Bacon was quiet, but firm. We note sales of 200 boxes city long clear, at 11½c. Lard was firmer, but closed a little easier. We note sales of 50 tierces prime city, at 12½c.; 2,300 do., at 13⅝c. for August; 2,500 do., at 13 7-16c. a 13 15-16c. for September.

RICE.—The market was steady but quiet, and the only sales reported were 25 casks Carolina and 150 bags Rangoon, sold at prices within our range. We quote:—Carolina, good, 7¼c. a 7½c.; do., prime, 7¾c. a 8c.; do., choice, 8¼c. a 8½c.; Louisiana, 7½c. a 7¾c. for fair to prime, and common qualities down to 6c.; Rangoon, 6¾c., currency; Patna, 7c. a 7¼c., currency; Rangoon, in bond, $2 75 a $3, gold.

STARCH.—Was quiet at 16c. a 18½c. for western, 15½c. a 16c. for city.

SUGAR.—The market continued weak at 7¾c. for fair and 8¼c. a 8½c. for good refining. We note sales of 416 hhds. of about fair refining at 7 8-16c., 300 hhds. good fair and scant good at 8c. a 8¼c., 120 hhds. Cuba at 8c. and 100 hhds. Porto Rico at 8½c. per lb. We quote:—Cuba—Refining, inferior to common, 7c. a 7¼c.; do., do., fair to good fair, 7½c. a 8¼c.; do., do., good to prime, 8¼c. a 8½c.; grocery, fair to good, 8¼c. a 8¾c.; do., prime to choice, 8¾c. a 9¼c.; centrifugal, hhds. and boxes, Nos. 8 to 13, 8½c. a 9¼c.; molasses, hhds. and boxes, 7c. a 7½c.; melado, 5c. a 6½c.; clayed, boxes, Dutch standard, Nos. 7 to 9, 7½c. a 7¾c.; do., 10 to 14, 8¼c. a 8½c.; do., 15 to 15, 8¾c. a 9½c.; do., 16 to 18, 9½c. a 10½c.; do., 19 to 20, 10½c. a 10¾c.; do., white, 9½c. a 10½c. Porto Rico—Refining, common to prime, 7½c. a 8¼c.; grocery, fair to choice, 8¼c. a 8¾c. Brazil—Dutch standard, Nos. 9 to 11, 7½c. a 8c. Java—Dutch standard, Nos. 10 to 12, 8½c. a 8¾c. Manila—superior grocery grades, 9½c. a 9¾c.; standard A, 10½c. a 10¾c.; do., powdered, 11½c.; granulated, 10½c.; yellow, 8c. a 9c.; extra C, 9½c. a 9¾c.; cut loaf, 11½c. a 12c.

TALLOW was firm, with sales of 50,000 lbs. at 8½c.

WHISKEY.—Receipts, 206 bbls. The receipts for the week were 2,026 bbls. The market was quiet, with sales of 150 bbls. at $1 19½.

FREIGHTS.—The market was strong for both grain and petroleum freights, but business was somewhat restricted by the enhanced views of ship owners. The engagements were:—To Liverpool, by steam, 72,000 bushels grain at 9¼d., and, by sail, 16,100 bushels grain at 9¼d. and 16,000 bushels do. (relet) at 8¾d.; and to Glasgow, by steam, 1,250 bbls. sugar on private terms. The charters were as follows:—An Italian bark (now at Boston), hence to Cork for orders, with 3,300 quarters grain at 6s. 5d. and £20 gratuity; a British brig, hence to the United Kingdom direct, with 2,100 bbls. refined petroleum at 5s.; a German bark, from Philadelphia to Hamburg, with 2,100 bbls. do. do. at 4s. 4½d.; an American bark, hence to Cronstadt, with 4,600 bbls. do. do. at 5s.; a British bark, hence to the Continent, with 3,000 bbls. do. do. at 5s.; another, hence to London, with 4,000 bbls. do. do. at 4s. 9d.; a British brig (tonnage could not be ascertained), from Wilmington, N. C., to a direct port in the United Kingdom, with rosin at 4s. 3d. and spirits turpentine at 6s. 3d. per bbl.; a British brig (now at Boston), same voyage, cargo and rate as the above charter.

DOMESTIC MARKETS.

GALVESTON, June 26, 1875.

Cotton quiet and steady; middling, 14½c.; low middling, 13½c.; good ordinary, 12c. Net receipts, 459 bales. Exports—Coastwise, 114. Sales, 323. Stock, 11,441.

NEW ORLEANS, June 26, 1875.

Cotton quiet; middling, 15⅝c.; low middling, 14⅝c.; good ordinary, 13½c. Net receipts, 80 bales; gross, 259. Exports—To France, 2,873. Sales, 1,500. Stock, 44,082.

MOBILE, June 26, 1875.

Cotton quiet; middling, 14¾c.; low middling, 14¼c.; good ordinary, 13½c. Net receipts, 178 bales. Exports—Coastwise, 179. Sales, 51. Stock, 2,781.

SAVANNAH, June 26, 1875.

Cotton dull; middling, 14¾c.; low middling, 14¼c.; good ordinary, 14c. Net receipts, 9 bales. Exports—Coastwise, 1,489. Sales, 31. Stock, 2,649.

CHARLESTON, June 26, 1875.

Cotton quiet; middling, 15c.; low middling, 14½c.; good ordinary, 14c. Net receipts, 188 bales. Sales, 141. Stock, 6,036.

WILMINGTON, N. C., June 26, 1875.

Spirits turpentine firm at 31c. Rosin quiet at $1 67½ for strained. Crude turpentine steady at $1 50 for hard, $2 25 for yellow dip and $4 25 for virgin. Tar steady at $1 75.

OSWEGO, June 26, 1875.

Flour unchanged; sales of 1,350 bbls. at $6 25 for No. 1 spring, $6 75 for amber winter, $7 25 for double-extra. Wheat firm; sales of 9,600 bbls. No. 1 white Wabash at $1 30; two cars hard No. 1 Milwaukee club at $1 19. Corn quiet; sales of car lots high mixed at 83c. Corn meal—$53 for bolted, $32 for unbolted, per ton. Mill feed unchanged; shorts, $30; shipstuffs, $24; middlings, $28 per ton. Canal freights—Wheat, 5½c.; peas, 6¾c.; corn and rye, 5c.; oats, 3½c., to New York; lumber, $2 20, to the Hudson. Lake receipts—Wheat, 11,300 bushels; lumber, 797,000 feet. Canal shipments—290,000 feet lumber.

BUFFALO, June 26, 1875.

Receipts by lake—Flour, 1,200 bbls.; wheat, 92,000 bushels; corn, 35,000 do.; oats, 27,000 do. Receipts by railroad—Flour, 4,900 b