FINANCIAL AND COMMERCIAL.

An Active Stock Market---Prices Irregular and Speculation Feverish.

GOLD STEADY AT 111 7-8.

Money on Call 2 Per Cent—Government Bonds Quiet and Firm—Railroad Bonds Generally Steady—Coal Stocks Again Lively.

WALL STREET, FRIDAY, July 28—6 P. M.

From the earliest dealings in the coal stocks it was self-evident that the vaulting ambition of the bears had o'erleaped itself and was threatening a disastrous rupture of anticipations if not of contracts.

To a person ignorant of the mystery of selling short the spectacle of the same mob of speculators clamorously buying a security which yesterday they with equal clamor were offering almost to give away, would appear somewhat inconsistent, but brokers do not act from judgment, but from impulse, and follow a leader like the silliest of Southdowns. So this morning, when some of the wholesale operators went in to cover their shorts and reap their profits, a most lively retail business was started in the same line, and the united demand sent Delaware and Lackawanna flying from 94 to 98 and New Jersey Central from 62 to 66. The sharp demand quickly revealed the fact that there was very little of either stock offering upon the market for borrowing purposes, and holders were enabled to squeeze at one time as high as one-half per cent out of their adversaries for a day's accommodation on each 100 shares of Delaware and Lackawanna, and thus enjoy a toothsome morsel of mixed revenue and revenge. Stock gambling, however, being synonymous with neither death nor taxes, is a very uncertain amusement, and such bulls in the coal stocks as believed that the decline was over and nothing remained for them but to catch all the larks they wanted under the falling sky were doomed to disappointment when the market suddenly turned and commenced to go down almost as fast as it went up. The timid short interest had scuttled out of danger with commendable promptitude, and the main stay of the price disappeared with it; consequently there was a recession in Delaware and Lackawanna from 98 to 96¾, with a recovery to 97 at the end, and a fall in Jew Jersey Central to 63¾, which was the closing quotation.

The advance in the coal stocks magnetized the railroad list to a considerable degree, better prices being obtained for all the active shares, but late in the day the improvement was lost, and the market closed feverish and excited. Michigan Central, which had advanced 1 per cent on the report that the earnings for the third week in July showed an increase of $15,721 38 over the same period of last year, took the back track when it was discovered that the year had been transposed, and that the result had been a loss instead of gain, a proof that it makes the same difference on 'Change as to whose ox gores whose bull as it does in bucolic circles. This mistake carried the quotation down to 4¾, though the sales of a considerable line of long stock by a house that has been more or less identified with its fortunes may have helped the decline. There was a rally at the close to 42½, due to the covering of shorts.

The feeling on the situation is growing decidedly bearish, and the largest operators present (who would be classed as second or third rate in full meeting) are acting upon the short side with their second class ability—a force which at the moment becomes a power in the market.

THE SALES TO-DAY.

The transactions of the Stock Exchange to-day aggregated 171,900 shares:—New York Central and Hudson, 400; Erie, 1,100; Lake Shore, 44,020; Cleveland and Pittsburg, 335; Northwestern, 600; do., preferred, 2,300; Rock Island, 350; Pacific Mail, 4,900; St. Paul, 5,000; do., preferred, 15,600; Ohios, 4,600; Western Union, 10,600; Union Pacific, 380; Delaware, Lackawanna and Western, 34,540; New Jersey Central, 11,170; Michigan Central, 33,675; Hannibal and St. Joseph, 300; do. preferred, 900.

OPENING, HIGHEST AND LOWEST PRICES.

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

	Opening.	Highest.	Lowest.
New York Central	105½	105½	105½
Harlem	137½	137½	137½
Erie	13⅞	14	13⅞
Lake Shore	53½	54¾	53½
Northwestern	40	40½	40
Northwestern preferred	62⅞	63¾	62⅞
Rock Island	107⅞	108½	107⅞
Pittsburg	95½	95½	95½
Milwaukee and St. Paul	37	37⅝	37
Mil. and St. Paul preferred	68¼	69⅞	68¼
Ohio and Mississippi	12⅝	12¾	12⅝
New Jersey Central	63¾	66	62
Del., Lack. and Western	94¾	98	94
Union Pacific	60	60	59½
Western Union	69¾	70½	69⅝
Atlantic and Pacific Tel.	18	18	18
Pacific Mail	22⅞	23¾	22⅞
Land and Petroleum	113⅝	113⅝	113⅝

CLOSING PRICES—5 P. M.

Pacific Mail	23¾ a 23⅞	Mil. & St P pf.	68¼ a 68¾
Western Union	70 a 70⅛	C., C., C. & I.	40 a 41
Atlantic and P. Tel.	18 a 18½	C., C. & I. C.	3¾ a 4½
Quicksilver	15 a 15	Del., L. & W.	96⅞ a 97
Quicksilver pf.	15 a 20	Erie	13⅞ a 13⅞
N. Y. Lake E. & W.	1 a 1½	Han. & St. Jo.	11 a 11½
M. L. & Min. pf.	7 a 9	Han. & St. Jo. pf.	19 a 21
Adams Ex.	110½ a 111	Lake Shore	53½ a 53⅝
Amer. Ex.	90½ a 90	Mich. Central	42 a 42½
U. S. Express	73½ a 74½	N. Y. & Har.	137½ a 139
Wells-Fargo E.	84 a 84½	N. Y. C. & H. R.	106 a 106½
Chic. & Alton	101½ a 101¾	N. J. Cen.	63½ a 63¾
Chic. & Alton pf.	95 a 95½	Ohio & Miss.	12¼ a 12½
Chi. & N. W.	39¾ a 40⅛	Panama	— a 135
Chic. & N. W. pf.	63¾ a 63¾	Tol. & Wab.	2¼ a 2⅜
Chi. & R. I.	108 a 108⅛	Union Pacific	58 a 60
M. & St. P.	37 a 37½	Pred. Pet. Co.	112¾ a 113⅛

ADVANCE AND DECLINE.

The following are the changes in closing prices compared with those of yesterday:—

ADVANCE.—New York Central, ½; C., C., C. and I., 1; Delaware and Lackawanna, 2⅜; Erie, ⅜; Lake Shore, ⅝; Northwest, ⅝; do. preferred, ¼; Jersey Central, 1⅛; Ohio and Mississippi, ⅛; Pacific Mail, ⅞; Rock Island, ⅝; St. Paul, common, ⅝; Western Union, ⅛.

DECLINE.—Hannibal and St. Joseph, preferred, ⅝; Harlem, ¾; Michigan Central, 1; Land and Petroleum, ⅝; St. Paul, preferred, ⅝.

The rest of the market was stationary.

THE MONEY MARKET.

Money closed easy at 1½ a 2 per cent on call.

The following were the rates of exchange on New York at the undermentioned cities to-day:—Savannah, ⅛ premium; Cincinnati, quiet and firm, 50 to 100 premium; New Orleans, commercial ⅜, bank ⅝; St. Louis, 75 cents premium; Chicago, 60 a 75 cents premium; Charleston, offerings light, ⅛ premium; buying, ⅛ premium.

Foreign exchange was steady; prime sterling, asking rates, 4.88½ and 4.90½; selling rates, 4.87½ and 4.88 and 4.89½ a 4.90. Reichmarks, 94⅞ a 95 and 95⅛ a 95⅜; cables, 96⅜. Prime Paris, 5.15 and 5.12½.

THE GOLD MARKET.

Gold opened and closed at 111⅞, with sales in the interim at 111⅝. On gold loans the rates paid for carrying were ⅜ and 1 per cent and the borrowing rates 2 per cent to flat.

OPERATIONS OF THE GOLD EXCHANGE BANK.

Gold balances	$575,911
Currency balances	645,849
Gross clearances	13,047,000

CLEARING HOUSE STATEMENT.

Currency exchanges	$51,871,886
Currency balances	2,763,808
Gold exchanges	5,503,164
Gold balances	604,327

The specie engagements for Europe to-morrow amount to $300,000.

THE DRY GOODS IMPORTS.

The imports of dry goods at the port of New York for the week ending to-day were $2,048,143, and the amount marketed $1,780,735. The total imports since January 1 were $49,165,743, and total amount marketed $49,643,047.

INVESTMENT SHARES.

Investment shares brought the following prices:—Jersey Central, 63¾ a 63⅞ a 62 a 62¾ a 62½ a 63⅛ a 64⅛ a 65 a 66 a 64⅞ a 65⅛ a 64½ a 63⅛; Delaware and Lackawanna, 94¾ a 95¼ a 94½ a 94, a 95 a 96⅛ a 97⅛ a 97 a 98 a 96⅞ a 97; Rock Island, 107⅞ a 108 a 108⅛; Union Pacific, 60 a 59½; Cleveland and Pittsburg, 95¾ a 95½ a 95¾; New York Central, 106; United States Express, 74; American, 59½; Delaware and Hudson, 100⅛ a 101 a 100⅛; Fort Wayne, 102¾.

RAILROAD BONDS.

Railroad bonds were generally steady, the exceptions to the market being an advance in Chicago and Northwestern consolidated coupon gold bonds to 95, do. plain to 104⅜, Milwaukee and St. Paul firsts (La Crosse division) to 102, and Southern Pacific Missouri bonds to 64½. Central Pacific gold bonds opened weak, but afterward recovered and sold up to 108¾. The other issues were steady.

Bonds were firm in the late afternoon dealings, except for Chicago and Northwestern consolidated coupon gold bonds, which went off to 94½, but afterward recovered to 94¾. Milwaukee and St. Paul (La Crosse division) sold at 102, New Jersey Central consolidated firsts at 99¾, do. convertible at 92; Cleveland and Toledo, new, at 105, and Cleveland and Pittsburg consolidated sinking funds at 108.

GOVERNMENT BONDS.

Government bonds closed steady at the following quotations:—United States currency sixes, 125½ a 126; do. do., 1881, registered, 119½ a 119¾; do. do., do., coupon, 120½ a 120¾; do. do., 1865, registered, 115¾ a 116; do. do., do., coupon, 115¾ a 116; do. do., do., new, registered, 117½ a 117¾; do. do., do., coupon, 117½ a 117¾; do. do., 1867, registered, 119⅝ a 119⅞; do. do., do., coupon, 119½ a 119¾; do. do., 1868, registered, 121¾ a 122; do. do., do., coupon, 121¾ a 122; do. ten-forties, registered, 118½ a 118¾; do. do., coupon, 118¾ a 119¼; do. fives, 1881, registered, 117 a 117¼; do. do., do., coupon, 118¾ a 118⅞.

THE UNITED STATES TREASURY.

The Assistant Treasurer paid out to-day $224,000 gold on account of interest, and $14,000 in redemption of five-twenty bonds.

The Sub-Treasury released to-day $23,660 silver coin.

Revenue receipts, $333,000; customs receipts to-day, $400,000; bank notes received for redemption to-day, $1,500,000.

THE FOREIGN MARKET.

The London advices report an advance in consols, United States bonds and the Erie stocks; 1867s, however, reacted at the close to 109¼; £16,000 bullion went into the Bank of England on balance to-day. The rate of discount in the open market for three months' bills was 1 a 1⅛ per cent, or ¾ a 1 per cent below the bank rate. The telegrams about silver are contradictory, the public despatches reporting the price at 51⅛d. and the private advices of the bankers at 50½d. a 51d., with a dull and heavy market. Some accounts state that the British government was selling bills on India, and others that the German government was quietly selling silver in the London market. At Paris there was another advance in rentes, the latest quotation being 107f. 5c. At Frankfort United States new fives suffered another fractional decline, selling down to 102¾. The following are the quotations at five P. M.:—Consols for money, 96⅞; do. for account, 96⅞; five-twenties, 1865 (old), 106¼; do., 1867, 109⅛; ten-forties, 108¾; new fives, 106⅞; Erie, 12¾ a 12½; do. preferred, 20.

BANK SHARES.

In bank shares St. Nicholas brought 104, Market 113 and Central National 101.

PHILADELPHIA STOCKS.

The following are the Philadelphia stock quotations at three o'clock this day:—

	Bid.	Asked.
City sixes, old	104½	—
City sixes, new	109¼	109¾
United Companies of New Jersey	140	140½
Pennsylvania Railroad	52¾	52⅞
Philadelphia and Reading Railroad	44⅜	44½
Lehigh Valley Railroad	56	56½
Catawissa Railroad, preferred	44	—
Philadelphia and Erie Railroad	17⅞	18⅛
Northern Central Railroad	36¾	37⅛
Lehigh Navigation	43½	43¾
Lehigh Navigation, gold loan	103½	103¾

MINING STOCKS.

The following are closing prices in San Francisco:—

Consolidated Virginia	58¾	Crown Point	10
California	62½	Yellow Jacket	27½
Segregated Belcher	70	Alpha	42½
Ophir	47½	Belcher	17½
Chollar	85	Confidence	17½
Savage	20	Sierra Nevada	16
Consolidated Imperial	5½	Exchequer	15¾
Mexican	36	Overman	79½
Gould & Curry	16½	Justice	25¾
Best & Belcher	47¾	Caledonia	10½
Hale & Norcross	11		

MICHIGAN CENTRAL RAILROAD.

Earnings for the third week:—

July, 1875	$108,198
July, 1876	92,477
Decrease	$15,721

NEW YORK STOCK EXCHANGE SALES

FRIDAY, July 28, 1876.

BEFORE CALL—10 A. M.

$2000 L & W B con	87	400	sh Del, L & WRR	95
10,000 C & W 6s	94⅞	200	do	95⅛
700	sh West Un Tel.s3	69⅝	200	do c	95⅛
1100	do	69⅝	100	do	95⅛
600	do	69⅝	500	do	95⅛
100	do c	69⅝	100	do	95⅛
800	Pac Mail SS	22½	1010	do	95⅛
800	do	22½	100	do c	94⅞
100	N Y C & H R RR	105½	100	do	94⅞
600	Mich Cen RR	43½	200	do	94⅞
100	do	43½	200	do	94⅞
700	do	43½	500	do	94⅞
700	do	43½	200	do	94⅞
1100	do	43	200	do	94⅞
100	do s5	43	300	do	94⅞
1600	do	43½	100	do s3	94
100	do c	43	100	do	94⅞
100	do	42⅞	500	do s3	94⅞
100	do	43	500	do	95
100	do b3	43½	300	do	95⅛
1300	do	43½	100	do c	94⅞
2000	L S & M S RR	53⅛	30	Pac RR of Mo	7
500	do b3	53⅛	50	do	6½
2100	do	53	122	Un Pac RR	60
400	do	53⅛	100	do	59½
100	do	53⅛	100	Chi & N W RR pf.	62⅞
500	do	53⅛	200	do	63
100	do	53⅛	100	do	63⅛
100	do	53⅝	100	do	63
100	do	53⅞	10	do	63⅛
600	Ohio & M RR	12½	100	do	63
300	do	12½	100	Han & St Jo	11⅛
400	do	12½	100	do	11
100	do b3	12½	50	do	10⅛
100	N J Cen RR	63¼	100	do	11
200	do	63⅜	200	Han & St Jo RR pf	20
100	do	63½	40	Mil & St P RR	37
10	do	63	300	do	37⅛
1400	do	63⅛	300	do	37
100	do	63⅜	300	Mil & St P RR pf.	68½
100	do	62	1000	do	68⅛
500	do	62⅜	500	do	68⅜
100	do	62	100	do s3	68⅛
200	do	62¼	500	do	68⅜
100	Chi & R I RR s3	107⅞	700	do	68⅜
100	do	108 s3	300	do	68⅜
900	Del, L & W RR	94⅞	200	do	68⅜
200	do	94⅞			

10:15 AND 11:30 A. M.

$10000 US 6s, r, '81	119⅝	$10000 US 5s, 10-40, r	118⅝
50,000 U S 6s, c, '81	120⅛	10000 U S 5s, 10-40, c	118⅞
10000 US 5-20, c, '67	119⅜	10000 U S 5s, c, '81	118⅝

FIRST BOARD—10:30 A. M.

$6000 Dis Col 3.65s	72¾	100	sh N J Cen RR	63½
15000 N J Cen conv	92	100	do	63½
2000 L & W B con	87	50	do	63¾
7000 M & St P 1st, LC	102	100	do	64
3000 do b e	102	100	do	64½
10000 M & SP 7s, gold	100	60	do	65
6000 C & N c g	85	100	do	65⅜
10000 do b e	85	700	do	65¾
2000 Chi & NW con c	90¼	500	do	66
1000 Erie 2d m	13⅞	100	do	65⅛
1000 Mor & E 1st, c	107	200	do	65⅛
5000 N Y Cen 1st, c	99½	200	do	65⅛
2000 do	99½	700	do	65
1000 do	99½	400	do	64⅞
1000 K & W Pig'n 1st	87	100	do c	64⅞
4000 Mich Cen 7s	103	200	do	64⅞
4000 Mich South s f	109½	400	Mil & St P RR b e	37⅛
1000 North Mo 1st	98½	500	do	37⅞
1000 Ohio & M 2d	62	400	do	37⅞
1000 do Pac gold b	108½	200	M & St P RR pf. bc	68⅞
15000 do	108½	200	do b5	69
5000 do	108½	200	do	69⅛
6000 Ill & M RR 1st	104	500	do	69⅛
1000 Un Pac 7s, l g	104	300	do	69⅛
3000 Pacifics land	94½	200	do	69⅛
10000 So Pac bds of Mo	64½	100	do	69⅛
5000 Pac of Mo 2d	84½	200	Del, L & W RR b e	95
1000 West Un tel	101	100	do c	95⅛
200 sha Central Nat Bk	101	100	do s3	95⅛
5 St Nicholas Bk	104	100	do	95⅛
50 Market Bank	113	200	do	95⅛
$6000 N Y C & H R b c	106	200	do c	95⅛
13 Del & H Can	100½	100	do	95⅛
15 do b e	100½	100	do c	95⅛
5 do	102	400	do	95⅛
7 do	101½	200	do	95⅛
25 do opg	101	60	do	95
100 P C L & P Co b e	116½	100	do	95⅛
200 do	113½	400	do	95⅛
50 At & P Tel b e	17¾	100	do	95⅛
100 do	18	300	do c	95⅛
100 West Un Tel b5	69⅝	300	do	95⅛
100 do	69⅝	100	do s3	95⅛
200 do	69⅝	320	do	95⅛
100 do c	69⅝	60	do	95⅛
100 do	69⅝	50	do	95⅛
100 do	69⅝	10	do	95⅛
200 do	70⅛	100	do	95⅛
400 do	70⅛	200	do	95⅛
100 do	70⅛	200	do	95⅛
100 do c	70⅛	300	do	95⅛
700 do	70⅛	500	do	95⅛
100 Amer Ex b e	59½	200	do s30	95
10 U S Ex	74	200	do	95⅛
100 Pac Mail SS c e	22½	100	do	95⅛
100 do	22½	100	do	95⅛
200 do s3	23	100	do	95⅛
100 do	23⅛	200	do	95⅛
500 do	23⅛	800	do	95⅛
100 Erie RR b e	13⅞	100	do c	95
100 do	13⅞	400	do	95⅛
800 Mich Cen RR b e	43½	500 LS & M S RR b e	53⅞
100 do c	43½	100	do	53⅞
100 do s5	43½	1500	do	53⅞
200 do	43½	200	do c	53⅞
1200 do	43½	800	do b3	53⅞
600 do	43½	12	do	53⅞
200 do	43⅞	60	do b3	53⅞
100 do c	43⅞	1500	do b3	53⅞
1800 do	43⅞	36	do	53⅞
500 do	43⅞	2000	do	53⅞
200 do s3	43⅞	100	Un Pac RR b e	60
300 do	43⅞	100	Chi & NW RR pf. bc	63⅞
100 C, C, C & I RR b e	40	100	do	63⅞
20 Clev & Pitts gt b c	95⅛	100	do	63⅞
20 do	95⅛	100	Chi & R I RR b e	108
100 do	95⅛	100	Onio & M RR b e	12½
25 do	95⅛	700	do b3	12½
100 do	95⅛	300	do	12½
100 N J Cen RR b e3	63⅞	100	do c	12½
300 do	63⅞			

BEFORE CALL—12:30 P. M.

$30000 US 5-20 c, '67s3	119⅝	10	shs N J Cen RR	64⅛
400 Dist of Col 3.65s	72¾	500	do	64
4000 Ohio & Miss 2d	62	100	do	64⅛
24 shs D & H Can opg	100	200	do	64⅛
100 West Un Tel	70	100	do	64⅛
1000 do	70⅛	100	do	65

163	U S Express	74	400	do	64⅛
100	Pac M SS	23	100	Del, L & W RR	96
10	Erie RR	13⅞	300	do	97⅞
100	do b3	14	400	do s3	25⅛
100	do s1	13⅞	100	do c	95
100	do s30	13⅞	100	do	96⅛
300	do	14	300	do	96⅛
10	Chi & R I RR b e	107⅞	400	do	96⅛
900	Mich Cen RR	43	400	do	96⅛
2000	do s4	43⅛	100	do s4	96⅛
700	do	43⅛	100	do	96⅛
100	do b3	43⅛	100	do c	96⅛
100	do s3	43⅛	100	do s3	96⅛
100	do	43⅛	500	do	97
100	do b3	43⅛	200	do	97⅛
200	Chi & N W RR pf.	63	200	do	97⅛
200	do	62⅞	100	do c	97⅛
200	do s3	63	1200	do	96⅛
100	do s60	63⅛	200	do	96⅛
200	Chi & N W RR s3	63	500	do	97
100	do	63⅛	200	do	97⅛
100	do	63⅛	100	do	97⅛
200	do	63⅛	300	do	97⅛
100	do	63⅛	100	do	97⅛
100	do	63⅛	100	do	97⅛
100	do	63⅛	100