FINANCIAL AND COMMERCIAL.

The Stock Market Fairly Active, with a General Decline in Prices.

GOLD 107 1-8 A 107.

Government Bonds Lower and Railroads Irregular.

Money on Call Easy at 2 a 2 1-2 Per Cent.

WALL STREET, MONDAY, May 14—6 P. M.

Except that prices generally have been inclined to faint away to-day's market scarcely calls for comment. The speculative landscape spread out before the stock-jobber is as flat as a pancake, and in the way of profits about as void of nutritive properties. No shepherd of the "Landes," mounted upon stilts, surveys a more dreary waste than does the ordinary speculator in his look forward to the future. Like a modern Bo-peep he has lost his sheep, and is in doubt whether they will turn up transformed into bulls or bears. That is to say, that nothing points clearly to either the long or short side of speculation and that the future remains in a doubt which few operators care to take the benefit of. Consequently, both buyers and sellers are timid, and being, as it were, suspended, like Mohammed's coffin, in an equivocal position, hesitate to act either upon one side of the market or upon the other. Possibly for this reason transactions fell below 177,000 shares to-day. There fell also the prices of the whole list. Not seriously, but with a gentle decline that closed up figures at an abatement on the best quotations, and scarcely equal, in some instances, to the opening ones. There was no reason for this, except that it is easier to sell than to buy, and that the halt in the market has brought out some long stock which had been held back for high figures. Central and Hudson fell off 2 per cent from yesterday's prices, but regained a moiety of the loss before the close. The bugaboo of a reduction of the canal tolls is urged against it and influences short sellers, much to the advantage of investors, who, day by day, are quietly absorbing shares at market prices. Meanwhile the stock lends at 1-64 per day for use, a rate which might be uncomfortably augmented were holders to agree upon withdrawing their shares from the loan market. Western Union was noticeable for strength the day through, although there was some concession in price at the close. As usual, its ways are mysterious and past finding out. It is a bold man who would sell it short and it requires a bolder one to buy it. Operators look upon it as a sort of poisonous and speculative Spitz that would be as likely to turn and rend a friend as a foe. The "bow window" people have placarded it with "hands off," and while fearing to touch it upon the short side are equally fearful of the long side, although they confess to entertain favorable impressions with regard to its future. The coal stocks were up and down as the general market swung to and fro and were moderately active, but free from outside pressure either one way or the other. The rest of the list calls for no remark, being influenced solely by the course of the active stocks.

THE SALES TO-DAY.

The sales of active stocks to-day aggregated 176,833 shares, which were distributed as follows:—New York Central, 11,935; Erie, 100; Lake Shore, 32,472; Northwestern preferred, 2,800; Rock Island, 8,800; Fort Wayne, 230; Milwaukee and St. Paul, 500; do. preferred, 850; Pittsburg, 260; Delaware, Lackawanna and Western, 54,784; Delaware and Hudson Canal, 13,200; Morris and Essex, 10,910; Michigan Central, 13,774; Illinois Central, 1,200; Hannibal and St. Joseph, 400; do. preferred, 200; Ohio and Mississippi, 1,600; Western Union, 19,215; Atlantic and Pacific Telegraph, 900; Pacific Mail, 100.

OPENING, HIGHEST AND LOWEST.

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

	Opening.	Highest.	Lowest.
New York Central	93⅝	93⅞	92⅝
Erie	6⅞	6⅞	6⅞
Lake Shore	53¼	53½	50⅝
Northwestern preferred	46½	46½	45½
Rock Island	93⅝	93⅝	92⅝
Milwaukee and St. Paul	18⅝	18⅝	18⅝
Milwaukee and St. Paul pref.	48½	48½	48¼
Del., Lack. and Western	43½	44	43⅝
Ohio and Mississippi	6	6	5⅝
Western Union	64⅞	65	63⅞
Pacific Mail	20¾	21	20¾

CLOSING PRICES—3 P. M.

	Bid.	Asked.		Bid.	Asked.
Canton	22	27	Ohio & Miss.	5½	5¾
Chi & Alton	81	84	Pacific Mail	20¾	21
C. C. C & I.	28¾	30	Pittsburg	85¾	87
Del & Hudson	38⅝	38⅞	Panama	95	98
Del. L & W.	43⅝	43¾	Rock Island	93	93⅝
Erie	6⅞	7	St Paul	18½	18⅝
Harlem	140	141	St Paul pref.	48¼	48½
Han & St Jo.	11¾	12	Union Pac.	67½	68
H & St J pref.	23½	24	Wabash & W.	4½	4¾
Illinois Cen.	58⅝	58¾	West'n Union	64⅛	64⅜
Lake Shore	52⅞	53	Adams Ex.	99	100
Mich Central	45¼	45½	Am Express	51	52
Morris & Ess.	68⅝	68¾	United States	40½	42
N Y Central	93⅛	93¼	Wells-Fargo	83½	84
N J Central	75	85½	Consol Coal	29	30
Northwestern	20⅞	21¼	Quicksilver	14¾	15
Northwest pf.	45½	45¾	Quick pref.	22½	23

DECLINE.

The following shows the decline in the closing prices of the principal active stocks to-day as compared with those of Saturday:—Western Union, ⅞; Pacific Mail, ¼; New York Central, 1⅛; Lake Shore, ⅝; Union Pacific, ⅝; Illinois Central, 1¼; Pittsburg, ½; Northwestern, ¼; do. preferred, 1⅛; C., C., C. & I., 1¾; Rock Island, ⅝; St. Paul, ⅝; do. preferred, ⅝; Morris and Essex, 1⅛; Hannibal and St. Joseph, 1¼; do. preferred, ½; Atlantic and Pacific, ¼; Delaware and Hudson, 1⅜.

THE MONEY MARKET.

Money was easy at 2½ per cent on call to-day, and closed at 2 a 2½ per cent. The following were the rates of exchange on New York at the undermentioned cities to-day:—Savannah, buying 3-16, selling 5-16; St. Louis, 1-10 premium; Cincinnati easy, buying par, selling 1-10; Chicago, 50 a 60 premium, and New Orleans, commercial ⅛ a 9-32, bank ⅛. Foreign exchange is steady, with actual business at 4 87 for bankers' sixty days' sterling and 4.89½ for demand.

THE GOLD MARKET.

Gold opened at 107½, declined to 106⅞ and closed at 107. The carrying rates were 1, ⅛ and 2 per cent. Loans were also made flat.

Gold clearings at the National Bank of the State of New York:—

Gold balances	$1,109,776
Currency balances	1,185,719
Gross clearances	18,951,000

CLEARING HOUSE STATEMENT.

Currency exchanges	$82,709,220
Currency balances	3,665,609
Gold exchanges	11,008,535
Gold balances	1,272,431

IMPORTS AND EXPORTS.

The foreign commerce of the port last week was as follows:—General merchandise imports, including dry goods, $6,763,597; produce exports, $5,955,726, and specie exports, $3,454,300. The total imports of merchandise at this port since January 1, this year, were $123,247,860, against $121,451,600 for the corresponding period in 1876 and $137,735,050 in 1875; the total exports of produce were $94,610,437, against $87,943,588 in 1876 and $85,144,965 in 1875; the total exports of specie were $10,624,391, against $20,836,699 in 1876 and $28,813,442 in 1875.

GOVERNMENT BONDS.

The market for government bonds was active to-day and there was a slight decline in sympathy with the weakness in gold, but these bonds closed steady at the following quotations:—United States currency sixes, 125 a 125¼; do. do., 1881, registered, 114½ a 114½; do. do., do., coupon, 115½ a 115¼; do. do., 1865, new, registered, 111¼ a 111½; do. do., do., coupon, 111¼ a 111½; do. do., 1867, registered, 114 a 114½; do. do., do., coupon, 114 a 114½; do. do., 1868, registered, 115½; do. do., do., coupon, 115½; do. ten-forties, registered, 112¾ a 112¾; do. do., coupon, 113⅞ a 113⅞; do. fives, 1881, registered, 111⅝ a 111¾; do. do., do., coupon, 111⅝ a 111¾; do. 4½'s, 1891, registered, 108¾ a 108¾; do. do., do., coupon, 108¾ a 108¾.

THE FOREIGN MARKET.

The London advices report consols very firm and selling up to 94, on less apprehension that England will be drawn into the war in the East. United States bonds are firm and the American railway shares in the London market all steady, except Illinois Central, which declined ½ per cent. Rentes at Paris were also firm and a fraction higher. Five hundred and seventy-one thousand pounds in bullion went into the Bank of England on balance to-day.

The closing prices in London were:—Consols for money and account, 94; new four and a half per cent bonds, 103½ a 103¾; five-twenty bonds of 1867, 108⅞; ten-forty bonds, 108½; new fives, 103½; Erie common shares, 6¾; do., preferred shares, 17; New York Central, 90 a 90½; Illinois Central, 56½. In Paris rentes closed at 102f. 77½c., and exchange on London was 25f. 15c. Bar silver was quoted at 54 9-16d. per ounce.

STATE BONDS.

State bonds at the Board were strong. Louisiana sevens consols advanced 3 per cent, Missouri sixes funded 1894-1895 advanced ¼, and sixes of 1877, ¼; Tennessee sixes, old, sold at 43⅞ a 44. In New Orleans Louisiana consols were quoted at 87½ a 88¼.

RAILROAD BONDS.

Railroad bonds were irregular, and the following were the changes in prices compared with last previous sales:—An advance of ⅛ in Pacific Railroad of Missouri firsts and Canada Southern firsts, and ¼ in Ohio and Mississippi consolidated and Central Pacific gold bonds. There was a decline of 1 per cent in Ohio and Mississippi seconds and Great Western firsts of '88; ¼ in C. C. and I. C. firsts, ¼ in Hannibal and St Joseph eights convertibles, and ⅛ in Michigan Central sevens.

The latest bids were as follows:—

Albany & Susqu'a 1st	100	MichSouth 7 p c 2d	101
Albany & Susqu'a 2d	93	MichSo&NIs 1, 7 per c	100
Bos, H & Erie, g'd	8	Clev & Toledo sw bds	105¼
Chesp'ke & Ohio 6's 1st	20	Clev, P'ville & Ash old	105½
Chic & Alton 1st	113	Clev, P'ville & Ash new	106½
Chic & Alton inc's	105	Buffalo & Erie, new	106
St L, J & Chic 1st	102	Buffalo & State line 7's	107½
Chic, Bur & Q S p c 1st	115	Kalamazoo & W P 1st	90
Chic, Bur & Q con 7's	109⅞	Lake Shore dividend	108
Chi, Rk I & Pac 1st 7's	109	Lake Shore con cp 1st	107½
C, R I&P's f ln 6's, 1895	100	Lake Shore con rg 1st	107½
Central N J 1st new	108	Lake Shore con con 2d	100½
Central N J 1st con	54	Mich Cen con 7's, 1902	109⅝
Central N J convert	81¼	Mich C 1st, 8's, s f	110½
Leh & W B'e con g'd	27½	N Y Central 6's, 1883	102⅝
Mil & St P 1st 8s, P D	115½	N Y Central 6's, r e	100
Mil&StP 2d 7 3-10 PD	95	N Y Cen 6's, s.bsc'n	100
Mil&StP 7's $gld RD	91	N Y Cen 1st m, coup	119
Mil&StP 1st La C Div	101	N Y Cen 1st m, reg	119½
Mil&StP 1st, I & M Div	87¼	Harlem 1st, 7's, coup	117¾
Mil&StP 1st, H&D	80	Harlem 1st, 7's, reg	117¾
Mil&StP 1st, C&M	99	North Missouri 1st	100½
Mil&StP con, s f	86	Ohio & Miss con s f	90
Mil&StP 2d	89½	Ohio & Miss con	89½
Chi&NW sinking fund	108	Ohio & Miss 2d con	50
Chi&NW int bonds	103	Cen Pac gold bonds	110⅞
Chi&NW con bonds	105	Cen Pacific, San pfbr	87½
Chi&NW exten bonds	100	Cen Pac, Cal&Ore 1st	89¼
Chi&NW 1st	106⅝	Western Pacific bonds	102¼
Chi&NW cp gld bds	90½	Union Pac 1st	105½
Chi&NW gld reg bds	89	Union Pac ld gts 7's	100⅞
Galena & Chi extend	107½	Union Pac sink fund	93¼
Chi&Milwaukee 1st	107	Pac RR of Mo 1st	108
C, C, C&Ind 1st 7's, s f	106	Pitts Ft W & Chi 1st	121
Del, L & West 2d	107	Pitts Ft W & Chi 2d	113
Del, L & West 7's, con	103½	Pitts, Ft W & Chi 3d	103½
Morris & Essex 1st	113½	Col, Chi&Ind'ps 1st	27½
Morris & Essex 2d	103	St Louis & Iron M 1st	97¾
Morris & Essex 7's, '71	99	Tol & Wab 1st, ext	103
Morris&Ess 1st con g'd	91	Tol & Wab sex coupons	103¼
Erie 2d, 7's, 1878	104	Tol & Wab 2d, s f & l div	74½
Erie 3d, 7's, 1883	104	Tol & Wab 2d	66½
Erie 4th, 7's, 1880	102¾	Great West 1st, 1888	102
Erie 5th, 7's, 1888	103½	Great West, ex coup	89
Han & St Jo convt	80	Great West 2d, 1893	65
Dub & Sioux City 1st	103	West Un bds, 1900, cp	102
Ced Falls & Minn 1st	78	West Un bds, 1900, rg	101¼

PHILADELPHIA STOCKS.

The closing prices of Philadelphia stocks were:—

	Bid.	Asked.
City sixes, new	112¾	113
United Railroads of New Jersey	130½	131
Pennsylvania Railroad	34⅞	34¾
Reading Railroad	12½	12⅝
Lehigh Valley Railroad	33	33¼
Catawissa Railroad preferred	30	31
Philadelphia and Erie Railroad	8½	9
Schuylkill Navigation preferred	7½	8
Northern Central Railroad	17½	18¾
Lehigh Navigation	18½	18¾
Oil Creek and Allegheny Railroad	5	5¼
Hestonville Railway	14½	15
Central Transportation	34	35

MINING SHARES.

The following were the opening quotations for mining stocks at San Francisco to-day:—Gould & Curry, 4½; Savage, 2¼; Chollar Potosi, 18½; Ophir, 8; Hale & Norcross, 11½; Crown Point, 3½; Yellow Jacket, 4½; Belcher, 2½; Imperial, ¼; Virginia Consolidated, ex-dividend, 25; California, 26; Overman, 6¼; Raymond & Ely, 2½; Eureka G. V., 3; Best & Belcher, 9½; Kentuck, 2; Union Consolidated, 2; Alpha, 6; Meadow Valley, 1½; Sierra Nevada, 1; Mexican, 4; Caledonia, 1; Silver Hill, 1½; Eureka Consolidated, 14½; Justice, 2½; Julia Consolidated, 1. The closing quotations in San Francisco were:—

Alpha	7¾	Justice	4
Belcher	3	Kentuck	2½
Best & Belcher	9½	Leopard	1¼
Bullion	2¾	Mexican	4½
Con. Virginia	25¾	Northern Belle	12¼
California	26¾	Overman	5
Chollar	20	Ophir	7¾
Confidence	1½	Raymond & Ely	2¾
Caledonia	1¼	Silver Hill	1¼
Crown Point	3¾	Savage	2½
Exchequer	1½	Seg. Belcher	14
Gould & Curry	4½	Sierra Nevada	1¼
Hale & Norcross	12¾	Union consolidated	2¼
Imperial	1	Yellow Jacket	4½
Julia consolidated	1	Eureka consolidated	12½

The sales of mining shares in New York, as officially reported, were:—

FIRST BOARD—11 A. M.

100 shs Alpha	s10 6	200 shs Crown Pt	s30 3½
200 do	b30 6⅛	100 do	s30 3½
100 do	s10 6⅛	100 Exchequer	s10 1
100 Belcher	s10 2¾	100 do	b30 1
100 do	s10 2¾	100 Hukill	b10 4
100 Bertha	s10 6	200 Henry Tunnel	6⅛
100 do	6¼	200 Granville	2⅝
100 do	b3 6¼	100 Justice	2⅝
100 Best & Belcher	s10 9	100 do	2⅝
100 Bullion	b30 2¼	100 do	b10 3
100 do	2¼	100 do	3
100 California	27¾	100 Lucerne	1½
100 do	s30 27¾	200 Merrimac	7⅝
100 Chollar Potosi	s30 18¼	200 do	7¼
100 Cleveland	7¼	100 Mexican	3½
200 do	b3 7¼	100 do	b30 3½
100 do	7¼	100 North Belle	13⅝
100 do	s10 7⅛	100 Raymond & E	s10 3¼
100 Consol. Va	28⅛	100 do	3¼
400 Confidence	1⅝	100 Seaton	c 2⅞
200 do	1⅝	100 do	b3 2⅞
200 do	1⅝	200 do	s10 2⅞

SECOND BOARD—1:30 P. M.

100 shs Alpha	s10 5¾	100 shs Eureka	s10 16½
100 Belcher	2⅞	100 Exchequer	1¼
100 Best & Belcher	s10 9¼	100 do	s30 1¼
100 do	9¼	100 Hale & Nor	s10 2½
100 Bullion	2¾	100 Merrimac	7⅛
100 California	28	50 Raymond & Ely	3¼
100 Clev Mining Co	7⅛	100 Seaton	bc b3 2⅞
200 Con. Virginia	28⅛	100 do	b3 2⅞
100 do	28⅛	100 do	s5 2⅞

SALES AFTER CALL.

100 shs Seaton	s3 2⅞	100 shs Seaton	2⅞
100 do	b5 2⅞	100 do	2⅞

SAN FRANCISCO MINING SHARES.

The following table gives the prices of the prominent gold and silver mining shares, including the opening prices of to-day, as received by telegraph from San Francisco. All prices in gold:—

	May 10th.	11th.	12th.	14th.	Changes.
Alpha	8	7	6	6	Declined.. 2
Belcher	3	3	3	3	—
Best & Belcher	11	8	8	8	Declined.. 3
Bullion	3	5	2	2	Declined.. 1
Caledonia	1	1	1	1	—
California	27	25	25	26	Declined.. 1
Con. Virginia	28	27	26	*25	Declined.. 1
Chollar Potosi	20	16	17	19	Declined.. 1
Con. Imperial	1	1	1	½	Declined.. ½
Crown Point	4	3	3	4	—
Confidence	3	2	2	2	Declined.. 1
Eureka con	16	15	15	15	Declined.. 1
Exchequer	1	1	1	1	—
Gould & Curry	4	3	3	5	Advanced. 1
Hale & Norcross	2	1	2	2	—
Julia con	1	1	1	1	—
Justice	4	3	3	3	Declined.. 1
Kentuck	3	2	3	2	Declined.. 1
Leopard	1	1	1	1	—
Mexican	5	3	4	4	Declined.. 1
Northern Belle	14	14	13	13	Declined.. 1
Ophir	9	7	6	8	Declined.. 1
Overman	7	4	5	7	—
Raymond & Ely	3	3	3	3	—
Savage	3	3	3	3	—
Seg. Belcher	13	14	12	12	Declined.. 1
Sierra Nevada	1	1	1	1	—
Silver Hill	2	2	2	2	—
Union con	3	2	2	2	Declined.. 1
Yellow Jacket	4	4	4	5	Advanced. 1

*Ex dividend.

MEMORANDUM.

It was stated to-day that the contracts of the Merchants' Despatch Transportation Company with the Lake Shore Railroad Company, which expire upon the 1st of June and July, will not be renewed. Under these contracts the Lake Shore road was obliged to carry freight for 25c. a 30c., and the Transportation Company will now be obliged to pay 75c., the ruling rate to Chicago. It was also stated that this change will make a difference of about a quarter of a million a month in favor of the Lake Shore Company.

The following is the official report of sales at the New York Open Stock and Gold Exchange May 14, 1877:—

FIRST CALL—9:40 A. M.

$10000 Am gold	107⅞	100 shs Lake Shore	53⅛
100 shs Erie	7	100 do	s3 53⅛
300 N Y Central	94	200 D, L & Wes	43⅝

SECOND CALL—12:30 P. M.

$50000 Am gold	107 1-16	100 shs Mich Central	45⅝
100 shs Erie	6⅞	100 Rock Island	b3 93⅝
100 Lake Shore	s3 52⅝	100 do	92⅞
100 do	b3 52⅝	400 West Union	s3 64⅛
200 do	52⅝	400 D, L & West	44⅛

THIRD CALL—3:15 P. M.

$5000 Am gold	s3 107	200 shs N Y Central	93⅞
50000 do	b4 106 15-16	100 do	b3 93⅞
25000 do	106 15-16	200 Lake Shore	52⅞
100 Erie	s3 6⅞	100 do	b3 52⅞
100 do	b4 6⅞	100 Rock Island	93
100 Del, L & W	s3 43⅝	100 West Union	b3 64¼

NEW YORK STOCK EXCHANGE SALES

MONDAY, May 14, 1877.

BEFORE CALL—10 A. M.

1200 shs Del & Hudson	39	200 shs St Paul pf	48⅝
200 do	s3 39¼	100 St Paul	18⅝
200 do	39¼	1200 N Y C & Hudson	93⅝
100 do	39¼	200 do	c 93⅝
100 do	39⅛	400 do	93⅝
100 Coffee Quot.	9⅝	100 do	93⅝
100 do	9⅝	100 do	93⅝
100 do	9⅝	200 do	93⅝
100 do	9⅝	100 do	93⅝
100 do	9⅝	100 do	93⅝
100 do	9⅝	100