FINANCIAL AND COMMERCIAL.

Review of the Week—The Stock Market Inactive and Steady.

THE GOLD AND MONEY MARKETS.

The Course of Investment Securities—Government, State and Railroad Bonds.

WALL STREET, SUNDAY, Sept. 9, 1877.

REVIEW OF THE WEEK.

The bull speculation which for so many weeks has been running like an express train, surmounting the grade to higher prices with an ease that has surprised the engineers themselves, seems to be holding up at last, as though the fuel might be giving out or the terminus of the journey reached. Even the stock market cannot, like a financial "Poor Joe," be made to "move on" without a breathing spell occasionally; so, after all, the present stop may be simply a halt for "second wind." The present week will probably decide as to whether a further impetus will be given to prices or whether they will be permitted to crystallize into a dull steadiness which will ultimately be regarded by the public as a true and healthful condition of things. Up to the present moment the public has been inclined to look upon a participation in the movement as a venturesome attempt to skate upon thin ice and have accordingly kept at a safe distance, or if they approached the market at all it was to sell rather than to buy. To reverse this feeling and convert the public from enemies into allies, or more correctly from sellers into buyers, is just now the problem before the great bull leaders. With an unexampled amount of stocks held on margins (though backed up strongly, the situation might become a critical one in the event of some unexpected or unavoidable hitch. Sharp rates for money during the fall are at least to be apprehended and this is always a bugaboo to weak holders, who are apt to fly precipitately, throwing away their impedimenta of shares as they go. Such a situation becomes at once embarrassing to the bull leaders, for they are forced either to pick up their jetsam and flotsam and add it to their already overweighted cargo, or, crying *Sauve qui peut*, follow the example of their weaker brethren at the cost of a disastrous break in the market. Of course a distribution of their holdings among outsiders (particularly if these latter come as investors) affords a reliable safety valve and one which it is very desirable should be established. So far it has not been established, and it is difficult to see how it will be, in view of the fact that the various arguments as to a revival of business, great crops and increased earnings of railroads have already been used to the fullest extent. The managing bulls, however, are fertile in expedients, and it will be remarkable if they do not devise some way of escape from the dilemma without being pricked by either of the horns. The week just passed has been gathered away with its predecessors, with scarce a single financial feature to mark its existence. During the first three days prices were well sustained and even advanced a fraction; during the last three a tendency to weakness was apparent, and figures sloughed off in a moderate degree. This latter may be attributed correctly to attempts made to realize upon the part of large holders, who from time to time stiffened the market before selling, as a surgeon stimulates a patient before performing an operation. This was done by directing attention to the increasing earnings and high freights for railroads, the advance in the telegraph tariff and the better market price for coal. The result was rather short winded however, and the rise was quickly pumped out, for the market, like a horse that has been made to go the pace, quickly showed signs that there were "bellows to mend." It is plain that it will be no easy matter to market stocks just at present. The bull clique proper is attended by a host of impecunious camp followers who are ready to cut and run at the first fusillade, and may have it in their power to stampede the whole army. To guard against such a dangerous element appears to be one of the chief duties of the great bull leaders at the present time.

TRANSACTIONS OF THE WEEK.

The following table represents the opening, highest and lowest sales, regular way, of the principal stocks during the past week, together with the number of shares dealt in:—

	No. Shares.	Opening.	Highest.	Lowest.
Albany and Susquehanna	526	70	74	70
Atlantic and Pacific Tel	826	20	20	20
Chicago and Northwestern	57,075	32¾	35¼	32¾
Chicago and Northw'n pf.	41,416	62¾	64½	61⅞
C., R. I. and Pacific	13,995	100¾	102	100¼
Chicago, Bur. and Quincy	1,700	99¾	100¾	99¾
C., C. and I. C.	6,015	5	5	4⅜
C., C., C. and I.	2,079	34¼	37	34¼
Cleveland and Pittsburg	980	82	82¼	82
Chicago and Alton	512	87	87	87
Canton	300	18	20	18
Del., Lack and Western	202,977	40¾	60	40¾
Delaware and Hudson	18,823	49½	57¾	49½
Adams Express	136	92	96½	92
American Express	1,278	46¾	55	46¾
United States Express	728	44½	49½	44½
Wells-Fargo & Co. Ex.	1,077	82	84½	82
Erie	37,745	12	13¼	11¾
Harlem	548	142¾	142¾	142¾
Han. and St. Joseph	2,225	12	12½	12
Han. and St. Joseph pref.	1,450	27	28½	27
Illinois Central	13,808	65¾	72½	65¾
Lake Shore	164,320	64	69¼	63½
Michigan Central	69,938	57	59¾	56¾
Morris and Essex	17,048	75¼	80	75¼
Mil. and St. Paul	28,095	31	33¼	30¾
Mil. and St. Paul pfd	29,237	66¾	68⅞	66¾
N. Y. Central	34,093	101⅞	104¼	101⅞
N. J. Central	5,195	16¾	19¾	16¾
Ohio and Mississippi	22,600	6⅜	7½	6⅜
Ohio and Mississippi pref.	1,210	12	13¼	12
Pacific Mail	14,595	24¾	25½	24¾
Pansma	435	112	112	112
Pittsburg and Fort Wayne	895	91	91½	91
Quicksilver	1,350	18¾	18¾	18¼
Quicksilver pref.	1,000	31½	33¼	31½
St. Louis and Iron M'n	120	7	7	6¾
St. L., K. C. and N.	1,600	4½	4½	4½
St. L., K. C. and N. pfd.	700	23½	24	23
Wabash	21,051	13¾	14½	14½
Union Pacific	3,841	70	70¾	69½
Western Union Telegraph	133,431	81¼	84½	80¾

Total for the week..... 958,251

THE MONEY MARKET.

Money on call continues to harden, the rates fluctuating during the week from 3 to 7 per cent, with most business done at 4 a 5 per cent. Leading note brokers supply the following as the latest rates for mercantile paper:—

Currency Paper.	*Sixty Days.*	*Four Months.*
Double-named—		
First class	5½ a 6	6 a 7
Good	6 a 6½	6½ a 7½
Single-named—		
First class	6 a 7	6 a 7½
Good	7 a 8	8 a 9
Not so well known	9 a 10	10 a 12
Gold Paper.		
Double-named—		
Prime	5 a 6	6 a 6½
Single-named—		
Good	6 a 7	7 a 8

The bank statement showed an increase in the surplus reserve of $823,950, which raises the amount now held by the banks above lawful requirements to $12,621,075. The specie and the deposits are up $3,951,500 and $1,123,400 respectively, while the legal tenders have decreased $2,826,700.

Foreign exchange was lower and heavy early in the week, but rates were advanced on Friday 4.83½ a 4.86½ for sixty day and demand bills respectively, actual business being done ¾ below these prices. Quotations for foreign exchange are now as follows:—

	Sixty Days.	*Three Days.*
Prime bankers' sterling bills on London	4.82¾ a 4.83½	4.86 a 4.86½
Good bankers' and prime commercial	4.82 a 4.82¾	4.85¾ a 4.86
Good commercial	4.80½ a 4.81½	4.84 a 4.85
Documentary com'l	4.80½ a 4.81	4.83½ a 4.84
Paris (francs)	5.21¼ a 5.18¾	5.18¾ a 5.16¼
Antwerp (francs)	5.21¼ a 5.18¾	5.18¾ a 5.16¼
Swiss (francs)	5.22½ a 5.18¾	5.18¾ a 5.16¼
Amsterdam (guilders)	39⅞ a 40	40⅛ a 40¼
Hamburg (reichmarks)	94 a 94½	94½ a 94¾
Frankfort (reichmarks)	94 a 94¼	94⅛ a 94⅜
Bremen (reichmarks)	94 a 94¼	94⅛ a 94⅜
Berlin (reichmarks)	94 a 94¼	94⅛ a 94⅜

THE GOLD MARKET.

Gold continues to decline, owing to the shipment of gold from abroad to New York and to the payment of the September interest by the Treasury. The lowest point yet reached was 103¼, between which and 103⅞ all the business of the week was done. The following shows the fluctuations for the week:—

	Opening.	*Lowest.*	*Highest.*	*Closing.*
Monday	103⅞	103¼	103⅞	103⅞
Tuesday	103¾	103¾	103¾	103¾
Wednesday	103¾	103¾	103⅞	103⅞
Thursday	103¾	103¼	103¾	103¾
Friday	103¾	103¼	103¾	103¾
Saturday	103¾	103¾	103¾	103¾

COINS AND BULLION.

The following are the quotations in gold or foreign and American coin:—

Sovereigns	$4 84	a	$4 88
Napoleons	3 84	a	3 88
XX reichmarks	4 74	a	4 80
X guilders	3 90	a	4 10
Spanish doubloons	15 60	a	15 80
Mexican doubloons	15 50	a	15 60
Fine silver bars	1 18	a	1 19
Fine gold bars	Par	a	¼ prem.
Dimes and half dimes	95¾	a	96¾
Large silver, quarters and halves	95¾	a	96¾
Five francs	93	a	97
Mexican dollars	92	a	94
English silver	4 75	a	4 85
Prussian silver thalers	65	a	70
Trade dollar	94	a	96½

GOVERNMENT BONDS.

Government bonds were weak and lower, the decline being in sympathy with gold. There was only a small demand for these securities. The closing prices of securities in London have been as follows:—

	Aug. 24.	*Aug. 31.*	*Sept. 7.*
U. S. 6's, 5-20's, 1867	107¾	107⅝	107½
U. S. 5's, 10-40's	108¼	108¼	108½
New 5's	107½	107⅜	107⅜
New 4½ per cents	105¾	105¼	105¼

—Range Since Jan. 1, 1877.—

	Lowest.	*Highest.*
U. S. 6's, 5-20's, 1867	June 25, 106	Feb. 6, 110¼
U. S. 5's, 10-40's	April 17, 107¾	Feb. 6, 110¾
New 5's	April 25, 105¼	July 11, 109
New 4½ per cents	May 16, 102½	Aug. 7, 106¾

STATE AND RAILROAD BONDS.

In State and railroad bonds there has been but little doing, but prices continue firm, although the late advance in railroad bonds was not so noticeable. The closing prices of leading State and railroad bonds for three weeks past, and the range since January 1, 1877, have been as follows:—

States.	*Aug. 24.*	*Aug. 31.*	*Sept. 7.*
Tennessee sixes, old	*43	*43½	*44
Tennessee sixes, new	*43¼	*43½	*44
North Carolina sixes, old	*17	*17½	*18
Virginia sixes, consol	*77	*78	*78
Va. sixes, consol., second series	*40	—	*41
Missouri sixes, long bonds	*106¾	*106¾	*106
District of Columbia 3.65's, 1924	77½	70½	74¾
Railroads.			
Central of N. J. first, consol	72	71	*70½
Central Pacific firsts, sixes, gold	*106½	—	—
Chi., Bur. & Q. consol. sevens	*109	*109	—
Chi. & Northwest'n coupon, gold	90¾	92	92
Chi., M. & St. P. con. s. f. 7's	88	*89¾	*89¾
Chi., R. I. & Pacific firsts, 7's	109	*109½	*106
Lake S. & M. S. seconds, c. cp.	*93½	*94	*95
Michigan Central, consol. sevens	104¾	*104¾	*104¾
Morris & Essex, first mortgage	—	*115	*115½
N. Y. C. & Hudson, first coup	*117	—	*117½
Ohio & Miss., cons. sinking f'd	88	*90	*92
Pitts., Ft. Wayne & Chi. firsts	—	*118	—
St. Louis & Iron Mt. first m	100¼	x96	96
Union Pacific firsts, sixes, gold	105½	105½	105
Union Pacific sinking fund	98	98	94½

—Range Since Jan. 1, 1877.—

States.	*Lowest.*	*Highest.*
Tennessee sixes, old	Feb. 28.. 42¼	Jan. 11.. 45
Tennessee sixes, new	Feb. 28.. 42	June 7.. 44½
N. Carolina sixes, old	July 10.. 18	Jan. 6.. 22½
Virginia sixes, con	April 2.. 82¼	April 2.. 82¼
Virginia sixes, con., 2d series	Jan. 16.. 38	April 11.. 45
Mo. sixes, long bonds	Jan. 23..104	June 5..109¼
District of Columbia 3.65's, 1924	Jan. 2.. 71	June 21.. 80
Railroads.		
Cen. of N. J., 1st con.	Mch. 5.. 50	Jan. 5.. 85
C. P., 1st, sixes, gold	Mch. 5..105½	June 11..110¾
Chic., B. & Q., con. sevens	Mch. 15..106	June 14..111½
Chi. & N. W., c., gold	April 11.. 80¾	Jan. 2.. 93¼
Chi., M. & St. P. cons. s. f. sevens	Jan. 26.. 78	Sept. 3. 89⅞
Chi., R. I. & Pacific 1st, sevens	Feb. 28..106	June 29..112
Erie firsts, sevens, extended	Jan. 15..109	June 29..115
Lake S. & M. S. seconds, cons. cp	July 17.. 93	May 10..102
M. Cen., cons., sevens	May 2..100	Aug. 28..105
M. & E., first mortg	Feb. 19..113	June 7..118
N. Y. C. & H. first cp	Mch. 5..114	May 24..121
Ohio & Miss., cons., sinking fund	June 28.. 81¼	Sept. 6.. 92½
Pittsburg, Fort Wayne & Chi firsts	Jan. 9..117	June 26..124
St. L. & I. Mt. first m	Mch. 22.. 92½	July 12..103¾
Union Pacific firsts, sixes, gold	Jan. 9..103	June 18..108¾
Union Pac. sinking fd.	Mch. 31.. 92½	Feb. 6.. 98¾

*This is the price bid. No sale was made at the Board.

COAL PRODUCTION.

Comparative statement for the week ending September 1, and years from January 1:—

Tons of 2,240 lbs.	1877. Week.	1877. Year.	1876. Week.	1876. Year.
Wyoming Region				
D. & H. Canal Co.	—	1,283,899	29,232	1,149,947
D., L. & W. RR. Co.	*3,247	1,311,352	38,833	944,613
Penn. Coal Co.	16,420	700,902	30,321	623,588
L. V. R.R Co.	2,588	591,234	13,704	613,779
P. & N.Y. R.R. Co	—	32,931	—	17,488
C. R.R. of N. J.	—	868,101	31,251	775,105
Penn. Canal Co.	2,196	226,095	927	239,246
Totals	24,460	5,014,512	144,328	4,363,666
Lehigh Region.				
L. V. R.R. Co.	54,602	1,960,916	24,355	1,570,402
C. R.R. of N. J.	9,597	923,162	25,312	795,071
D. H. & W. B. R.R	654	13,719	1,182	28,479
Totals	64,853	2,897,787	50,849	2,393,952
Schuylkill Region.				
P. & R. R.R. Co.	185,054	4,176,561	77,776	2,631,862
Shamokin & Lyk's Valley	† —	401,721	12,272	512,725
Totals	185,054	4,578,282	90,048	3,144,587
Sullivan Region.				
Sul. & Erie R.R Co	731	8,982	99	27,599
Grand totals	275,078	12,499,563	285,324	9,929,704
Increase	—	2,569,809	—	—
Decrease	10,246	—	—	—

* From August 13 to August 31.
† This report was not received this week.

The above table does not include the amount of coal consumed and sold at the mines, which is about five per cent of the whole production.

DOMESTIC MARKETS.

GALVESTON, Sept. 8, 1877.

Cotton steady; middling, 10⅜c.; low middling, 9⅞c.; good ordinary, 9⅜c. Net receipts 533 bales. Exports coastwise, 267. Sales, 175. Stock, 4,788.

NEW ORLEANS, Sept. 8, 1877.

Cotton firm; middling, 10⅜c.; low middling, 10¼c.; good ordinary, 9⅞c. Net receipts, 66 bales; gross, 213. Sales, 400. Stock, 20,501.

MOBILE, Sept. 8, 1877.

Cotton firm; middling, 10c.; low middling, 9⅞c.; good ordinary, 9c. Net receipts, 39 bales. Exports coastwise, 150. Sales, 200. Stock, 2,318.

SAVANNAH, Sept. 8, 1877.

Cotton firm; middling, 10 7-16c.; low middling, 10¼c.; good ordinary, 9⅞c. Net receipts 357 bales. Exports coastwise, 300 bales. Sales, 261. Stock, 2,362.

CHARLESTON, Sept. 8, 1877.

Cotton firm, fair demand; middling, 10¼c. a 10⅜c.; low middling, 10c.; good ordinary, 9⅞c. Net receipts, 182 bales. Sales, 125. Stock, 2,906.

WILMINGTON, Sept. 8, 1877.

Spirits of turpentine firm at 33½c. Rosin firm at $1 50 for strained. Crude turpentine steady at $2 25 for yellow dip, $2 35 for virgin. Tar firm at $1 60.

OSWEGO, Sept. 8, 1877.

Flour unchanged; sales 1,300 bbls. Wheat scarce and firm; sales 2,900 bushels white State, to arrive, at $1 50; red State held $1 45. Corn unchanged; high mixed, 57c.; No. 2, 56c.; rejected, 55c. Barley quiet; prices nominal; receipts of new Canada barley to date, 1,800 bushels. Corn meal—$24 for bolted, $23 for unbolted, per ton. Shipments—Lumber, 63,000 feet. Flour shipped by rail, 1,500 bbls.

BUFFALO, Sept. 8, 1877.

Flour in fair inquiry; sales, 680 bbls. at unchanged prices. Wheat, light supply and inquiry; sales to millers 3 cars hard Milwaukee at $1 31. No sales at call Board. Corn, light demand; sales, 4,500 bushels No. 2 Toledo at 52½c.; 1,000 do. sample, 50c.; car high mixed at 53c. No call Board transactions. Other articles unchanged. Rail freights the same. Canal freights weak at 6c. on corn, 6½c. on wheat to New York, tolls included. Receipts—Lake flour, 3,000 bbls.; wheat, 3,000 bushels; corn, 14,325. Railroads—Flour, 3,890 bbls.; wheat, 31,000 bushels; corn, 35,000 do.; oats, 23,000 do.; barley, 3,600 do.; rye, 6,800 do. Shipments—Canal to tidewater, wheat, 23,150 bushels; corn, 181,966 do.; oats, 51,840 do.; rye, 14,968 do. Intermediate points—Corn, 8,000 bushels. Railroads, flour, 5,740 bbls.; wheat, 56,400 bushels; corn, 50,000 do.; oats, 23,000 do.; barley, 3,600 do.; rye, 6,800 do.

TOLEDO, Sept. 8, 1877.

Flour firm. Wheat steady; No. 3 white Wabash, $1 40; No. 1 white Michigan, $1 42; No. 2 do., $1 32; amber Michigan, spot, $1 32; September, $1 26¾; October, $1 24; No. 1 red winter, $1 38; No. 2 do., spot, $1 32; September, $1 24½; October, $1 21½; No. 3 red Wabash, $1 23; No. 2 amber Michigan, $1 27; No. 2 Dayton and Michigan red, $1 32. Corn dull; No. 2, October, 49½c. Rejected, 48½c.; damaged, 44½c. Oats dull; rejected, 25c. Receipts—46,000 bushels wheat; 32,000 do. corn; 6,000 do. oats. Shipments—100 bbls. flour; 56,000 bushels wheat; 18,000 do. corn; 10,000 do. oats.

CINCINNATI, Sept. 8, 1877.

Flour steady. Wheat firm; red, $1 15 a $1 25. Corn quiet at 47c. a 48c. Oats weaker at 26c. a 31c. Rye steady at 57c. a 58c. Barley quiet; Western spring, 75c. Pork firm, in fair demand, at $12 75. Lard strong; steam, $8 70 bid, $8 80 asked; kettle, 9½c. a 10c. Bulk meats strong; shoulders, 5¾c.; short rib middles, 7½c. bid, cash, 7¾c., buyer September; short clear do., 7⅞c. Bacon strong at 6½c. a 8c. and 8½c. for shoulders, short rib and short clear middles. Whiskey firm, in fair demand, at $1 06. Butter firm; Western Reserve, 20c. a 22c.; other grades unchanged. Sugar steady, unchanged. Hogs steady and firm; common, $4 50 a $4 85; light, $5 10 a $5 35; packing, $5 a $5 25; butchers, $5 30 a $5 40. Receipts, 1,300 head; shipments, 800 do.

CHICAGO, Sept. 8, 1877.

Flour quiet, but steady. Wheat dull and weak; No. 2 spring, $1 12, cash; $1 05¾, September; $1 01⅝, October; No. 3 do., $1 00; rejected, 92c. Corn—Cash, 44½c.; October. Oats in fair demand, at 23⅝c. cash; 23⅝c. October. Rye firm at 55c. Barley steady at 68c. Pork fairly active, at $12 60, cash and October. Lard active and firm, at $8 80 cash and October. Bulk meats in fair demand, at 5¾c. 7½c. and 7⅞c. for shoulders, clear rib and clear sides. Whiskey, $1 06. Freights—Corn, to Buffalo, 3c. Receipts—5,300 bbls. flour, 101,000 bushels wheat, 170,000 do. corn, 71,000 do. oats, 17,000 do. rye, 36,000 do. barley. Shipments—5,300 bbls. flour, 92,000 bushels wheat, 261,000 do. corn, 30,000 do. oats, 12,000 do. rye, 45,000 do. barley.

PRINTING CLOTHS MARKET.

PROVIDENCE, R. I., Sept. 8, 1877.

Print cloths continued dull through the week, the reported sales reaching only 10,000 pieces at 3 13-16c. for extra 64x64s, and 3⅝c. for 56x60s.

HAVANA MARKETS.

HAVANA, Sept. 7, 1877.

Sugar—The market continued quiet, but firm; sales were confined to cleared sorts so finish cargoes; the stagnation will probably endure until the reaction in the foreign markets assumes greater proportions. At the close there was more animation. Quotations are still useless. Stock in warehouse at Havana and Matanzas—108,500 boxes, 143,000 bags and 46,000 hhds. Receipts of the week—650 boxes, 425 bags and 280 hhds. Exports—3,300 boxes, 2,200 bags and 1,860 hhds., including 1,836 boxes, all the bags and all the hhds. for the United States. Bacon, $36 a $37 50 per cwt. Flour, $36 a $38 per quintal for superior American. Jerked beef, $7 per arroba. Hams, $44 a $51 per quintal for American sugar cured. Lard, in kegs, $33 50 a $40 per quintal; in tins, $39 50 a $40 50. Potatoes, $9 per hhd. Tallow, $30 a $31 per quintal. Wax—Yellow, $17 a $17 50 per arroba; white nominal. Honey none in the market. Onions nominal. Empty hogsheads, nothing doing. Lumber and shooks nominal. White navy beans 40 reals per arroba. Chewing tobacco $57 a $64 per quintal. Corn 12½ reals a 12⅝ reals per arroba. Hoops nominal. Freights—Nothing doing on account of the stagnation of the sugar market. Tobacco unchanged. Exchange flat—On the United States, 60 days, currency, 4c. a 4½c. premium; short sight, 5½c. a 6c. premium; 60 days, gold, 7½c. a 7¾c. premium; short sight, 8½c. a 9c. premium; on London, 19c. a 19½c. premium; on Paris, 5c. a 5½c. premium.

FINANCIAL.

AT REASONABLE RATES—MONEY ON LIFE AND Endowment Insurance Policies and Mortgages; same bought; insurance of all kinds effected with best companies. J. J. RABRICH & CO., 119 Broadway.

"ADVANCES" ON FURNITURE, PIANO, &C., IF stored at our Storage Warerooms, Nos. 103, 105, 107 West 23d st.

AT NEW EXCHANGE, 25 WILLIAM ST., OPERators can execute their own orders; ten shares or more prices same as larger amounts; margin 1 per cent. HOMAN & CO.

A PERSON IN POSSESSION OF $2,500 CASH HAS a rare chance to purchase a Mortgage of $3,000, worth nearly double the amount. For particulars, MAYER & CO., 122 Bowery, room 8.

BUFFALO CITY 6'S

For sale by DANIEL A. MORAN, 40 Wall st., New York.

$3,000 WANTED—FIVE YEARS, ON FIVE NEW Cottages at Glendale, adjoining Brooklyn line. Address OWNER, box 139 Herald office.

$200,000 AT SIX PER CENT, FOR FIVE years, to loan on mortgage in sums to suit on first class City Property. H. L. GRANT, 145 Broadway.

$275,000 ESTATE FUNDS TO LOAN; 6 PER cent; will loan on leasehold 7 per cent. EXECUTOR, station D.

BUSINESS OPPORTUNITIES.

AN ACTIVE OR SPECIAL PARTNER WANTED—IN a first class business, to take the place of a retiring partner; the business is free from debt and has been established over fifty years; capital required, from $35,000 to $50,000. Address ART, Herald office.

CAPITALISTS INVITED TO INVESTIGATE MONOPoly used by the United States government; also a few small first class Patents for sale very low. Call from 9-4, Astor House, room 139.

GOOD MAN WITH $250 TO $400 WANTED IN BUSIness paying $200 a month. Apply 28 West 26th st.

MAN WITH $1,500 WANTED IN BEST LOCATED Stationery store in New York. Address, real name, Herald Branch office.

MILLIONS IN IT—NEW ARTICLE OF MANUFACture; Half Interest for sale. Seen at 49 Broadway, room 24.

RARE OPENING IN STAPLE BUSINESS. ESTABlished 9 years; controlling valuable specialties; profits large; $1,700 required; investment secured. HANKINS, 1,195 Broadway.

WANTED—A PARTNER, WITH FROM $7,000 TO $10,000, in an old established house furnishing and crockery store; a good chance to engage in a safe, paying business. Address N., box 172 Herald Uptown office.

WANTED—PARTNER, WITH $700 CASH, IN A NEW theatrical sensation; sure hit. Address CAPITAL, Herald Uptown office.

WANTED—A MAN, WITH FROM $500 TO $800, IN a good profitable business, to act as salesman; large profits and no opposition; a horse can be used. Call at 158 6th av., from 1 to 3 P. M. Monday. Mr. HOYT.

$250—PARTNER WITH THIS AMOUNT WANTED, in business well located; light, pleasant and very profitable. Particulars, 2 Clinton place, corner Broadway, room 2.

$1,000 TO $10,000.—PARTNER WITH THE above capital; business established for year; pays large profits. Address box 1,984 Post office, Providence, R. I.

$4,500—PARTNER WANTED, TO TAKE PLACE of retiring partner; good business, netting 35 per cent. Address G., 1,424 Vine st., Philadelphia.

THE SUGAR FRAUDS.

INVESTIGATION OF THE DARK WAYS OF REFINERS—HOW THE GOVERNMENT IS CHEATED OUT OF MILLIONS OF DOLLARS ON COLORED SUGARS—THE CHANGES RECOMMENDED BY THE JAY COMMISSION.

The recent action of the Treasury Department in employing experts to investigate the charges that sugar importers artificially color their commodity for the purpose of defrauding the government has caused considerable anxiety among not a few downtown sugar refiners. The recent business difficulties of a well known firm of sugar refiners in this city is mentioned as corroborative evidence that these sharp practices are common among sugar importers. The house referred to was well known, and enjoyed a reputation for business integrity until a Custom House inspector exposed their sharp practices, put the Treasury officers on their track and, as alleged, got kicked out of office for his pains. The alleged dishonest firm, however, took the alarm, and the partnership was speedily dissolved, the several members of the firm agreeing to a separation. The secretary of the company, for reasons best known to himself or his employers, fled to parts unknown, carrying away the private books and papers of the firm. Those who pretend to be well informed on the subject declare, however, that the missing secretary is still in the city, but is being kept out of the way by those who have great financial interests involved and who fear the government may take proceedings against the alleged dishonest refiners. Rumor states that other firms are "on the ragged edge" lest they, too, should be summoned to give an account of their stewardship.

HOW THE TRICK IS PLAYED.

The colored sugar fraud, as it is popularly called, consists in certain devices to cheat the government out of an important branch of its revenue. The law specifies that duty must be paid on sugar according to the Dutch standard; that is, color, not quality, being the criterion. This standard has given room to great abuses and afforded an opportunity for defrauding the government which dishonest dealers were not slow in taking advantage of; but until recently the government officials took no measures to stop those abuses, notwithstanding the fact that the drawbacks on sugar far exceeded the import duties. The attention of the Jay Commission was drawn to these significant facts, and acting upon the data obtained by the commission, Secretary Sherman recently promulgated an order that in no case should the refiners receive more money for drawbacks than they had paid in duty. But this plan is considered as only calculated to economize at the spigot while the waste continues at the bunghole. However, it is regarded as a step in the right direction. It is a well known fact that certain refiners send chemicals from this city to Cuba and Pernambuco to color sugars of a high grade, which on their arrival here are entered at the lowest dutiable grade. By a process of refining the sugar is then restored to its original color, which of course enhances its value, and on export receives the highest rate of drawback, thereby receiving from the government twice as much as was originally paid on the same grade of sugar by the importer to the government. In other words, sugars containing from 96 to 98½ per cent of what is termed "right hand" sugar, are chemically colored, so that, according to the established Dutch standard, they are rated as No. 7 and pay but 1¼c. per pound duty. This same quality is purified by a centrifugal process, and then exported as No. 20, on which there is a drawback of 3 66-100c. per pound, thereby cheating the Treasury out of millions of dollars annually.

COLOSSAL FORTUNES MADE.

It is alleged that in this way colossal fortunes have been made, and the wealth amassed by defrauding the government can form rings and combinations to fight honest legislation and prevent the proper construction of the law. The suspected refiners are making strenuous efforts to "hold the fort." They will not give up the ghost without a struggle. It is rumored in Wall street that a secret organization has been formed among several of the leading refiners to fight the government on its recent ruling regarding colored sugar. Interesting developments are expected daily.

There is also another method scarcely less formidable and effective by which importers of sugar, it is alleged, have swelled their income at the expense of the government—that is, collusion with the Custom House weighers. Each district weigher has control of a particular district for a series of years, and if corrupt he can, by certifying to false returns, cheat the government out of a considerable portion of its revenue. Be that as it may, it is said that the system of district weighers begets collusion with the importers and leads to glaring abuses. The head weigher wields autocratic powers in his district, his position being a sinecure, but his jurisdiction far reaching and his patronage considerable. According to the testimony of his own assistant weigher before the Jay Commission, Colonel Thorpe, of Greenpoint, had not visited his district during a term of years, although regularly drawing $2,500 a year, not to mention perquisites. As in the case of the late firm of De Castro & Donner, who, it was ascertained, used their own private scales, contrary to law, in weighing their consignments of sugar, the weigher leaves the weight of the sugar to be determined by the importer. The Secretary has also placed his veto on this suspicious proceeding and has condemned the use of private scales.

ABOLITION OF THE DISTRICT SYSTEM.

He has also wisely concluded to abolish the district system of weighers and to place them on the same footing as Custom House inspectors, by assigning them, at brief intervals, to different districts. They are determined, however, to die hard; and as they have plenty of money they are using their influence to defeat these contemplated reforms. It is stated that General Anson McCook, member of Congress elect, has been retained by the weighers to preserve them in power and to use his influence with the administration to keep the present district system unchanged. But it was conclusively demonstrated that the abolition of the district system was a public necessity, in the report of ex-Inspector Grace to the Secretary of the Treasury. The system has been condemned by the Jay Commission, and it is furthermore authoritatively claimed that its abolition will save hundreds of thousands of dollars now paid for services by the government, and by obtaining honest returns of weights will increase the revenue millions of dollars, so that the present system of weighing cannot, it is thought, possibly continue to exist in the face of such formidable arraignments. In the meantime the Custom House weighers are hopeful that the Jay report will be pigeonholed and that the government will retain their services.

SEARCHING THE RUINS.

PORTIONS OF HUMAN BODIES RECOVERED YESTERDAY—THE GHASTLY STORY TOLD BY THE DEBRIS IN THE ALLEYWAY—IDENTIFICATION IMPOSSIBLE.

The work of searching the ruins of Hale's piano factory for the remains of the victims who were believed to have perished in the recent fire at that place was resumed at seven o'clock yesterday morning and continued without intermission until nightfall. The efforts of the gang of laborers were mainly directed to removing the débris in the alleyway on the Thirty-sixth street side of the factory, in which it was believed the bodies of some of the unfortunate workmen were entombed, and where a pit about fifty feet in diameter and ten feet deep had been dug. It will be remembered that, when the fire broke out last Monday morning, a number of workmen were seen on the fourth and fifth floors, making frantic efforts to escape from the death that was opening behind them, but that of the number several were never known to have emerged from the burning factory. As the place in which they were last seen was directly over this alleyway, it was supposed that their bodies were buried in the débris that filled it up, and the developments of yesterday prove that this supposition was but too correct.

HUMAN REMAINS RECOVERED.

Shortly after three o'clock in the afternoon, while the laborers were engaged in removing the débris from the alleyway, they suddenly encountered a sickening odor of burned flesh. One of the workmen, who was the lowest in the pit that had been hollowed out among the débris, came upon an unbroken portion of the falling wall, which impeded his further progress. He placed his pick under the edge of the section of wall, and giving it a sudden lurch turned it over. The moment he did so the odor of burned flesh filled the air. The laborer called several of his associates to him, and the whole party then set to work with a will to find the body from which the sickening odor emanated. Brick after brick was tossed away, and after a few moments the charred and blackened portion of a body was uncovered. Upon investigation it proved to be a human thigh. It was so terribly burned and charred that identification was out of the question, while not even a tatter of stocking was attached to it. Rough but tender hands gently carried the burned remnant of humanity out of the pit and into the street, where it was placed upon a truck, when the workmen again returned to their labors.

FURTHER HORRIBLE DISCOVERIES.

When the laborers re-entered the pit the odor of burned flesh was more plainly perceptible than before and was so overpowering that they found the greatest difficulty in prosecuting the search. After a few minutes' steady work they came upon a portion of an arm, which was wedged in between a mass of bricks on the side of the pit, a few feet from the bottom. With a great deal of care the surrounding bricks were removed, as the workmen were fearful that they might mutilate the body itself, which, they felt sure, was buried but a little further down. In this latter supposition, however, they were mistaken, for, after removing the bricks between which the arm was wedged, the latter toppled over into the pit. The piece of charred flesh, for it was frightfully burned and blackened, was borne out of the pit and placed upon a cart beside the other blackened remnants of flesh, and it was then found to be the lower portion of an arm. It had been completely severed from the rest of the body, as the bone, upon investigation, was found to have been fractured.

The search for the bodies that were still believed to be underneath the mass of débris in the pit was resumed with vigor. The circle of the pit was widened; the pit itself deepened and load after load of débris removed from it. After half an hour's patient work the laborers came upon a mass of flesh and bones, frightfully charred and blackened, not bearing the slightest resemblance to humanity, and "looking for all the world," as one of the laborers expressed it, "like a piece of meat that had been suddenly thrust into a scorching fire and held there till it had become black." The remains were carefully gathered up and placed upon the truck above mentioned.

AN UNRECOGNIZABLE MASS.

As these charred human remains lay upon the truck it was next to impossible to assort or even distinguish them. In a word, it was an unrecognizable mass of charred and blackened flesh. The odor from it was terrible, as the mutilated remains were far advanced in decomposition. In one portion of the mass there appeared to be a hand, upon the back of which a small piece of cloth was imbedded in the flesh. This was the only piece of clothing found upon the remains. In another part of the heap of burned fl