FINANCE AND TRADE.

FINANCIAL BUSINESS yesterday came very near to amounting to that "small end of nothing" the down-easter whittled off. While there is no redundancy of money on Madison street, there is enough for the actual wants of commerce. For any mere speculative or prospective gain there is none at all. A guarded and prudent policy governs our bank directors, and the future will feel the benefit of it, although the present may sometimes wince at the close drawing of the lines. Exchange is steady and firm at the new rates; on New York and the eastern cities ½ discount; on sight bills ¼ discount; on New Orleans ¾ discount; selling on a ½ points a par. Gold was a business more in name than in reality; brokers were offering 108½, and for round lots 108. Nothing at all is done in city securities—they are not even talked of. For county scrip, 50@70 is paid and 80 charged. There was a sale of $250 county coupons at 90. Nashville papers say that no local securities are changing hands there. The *Nashville Union and Dispatch*, of the 9th, reports: "There was an inquiry to-day to purchase bonds of old State warrants at 50 cents on the dollar, but none could be found at that price." The New York papers report plenty of money and very low rates. The *Republic* says: "The rumors of failures are kept up, but their effect is past. There has been no failure of a banker or great house, and no failure of even moderate amount has taken place within three days. Trade has been fair this week, and remittances to the south are generally conceded that there is every indication of better times in trade, and a more hopeful feeling exists." To this the *Herald* adds: "It is understood that, hereafter, whenever a member of the stock board is found disseminating rumors, or asking impertinent questions concerning the standing of this house or the other, or in any way attempting to demoralize the street, the governing committee will sit upon, and, if advisable, suspend him. At least this is what Dame Rumor says." That is right; evidently no man has the right to call into question the business standing of another, merely as an assistance to his own gambling and speculative operations.

THE COTTON MARKET was fairly active yesterday at the prices of the previous day. An opinion prevailed that the advanced rate of cotton freight, the particulars of which the Appeal published last week, would soon come into operation yesterday, Tuesday, would depress the price of cotton. Acting upon this on this theory the cotton exchange committee reduced the quotations of middling and good middling. This was an error as is proved by the statements of buyers, in answer to personal inquiries. The sales amounted to 1,000 bales, which included low middling at 14½@14¾; middling, 15@15¼; good middling, 15¾@15¾; good middling, 15¾@15¾. This shows the true quotations of these grades, the only ones exported, so far as follows:

Low middling	14½@14¾
Middling	15@15¼
Good middling	15¾@15¾

Favorable and fair days would probably come under the cessation of June, but for each of the last three days, since Thursday, good middling purchases have been cut off to one and a half cents, and receipts have been in advance of freights, but it is offset, to some extent, by more lavorable terms in other cities of importing or outgoing cotton, and by the advance in New York on Monday, and in New Orleans yesterday, also by the closing of the cotton market every where. New York closed firm, with a good demand. Liverpool was quiet and unchanged at 8d. The official quotations are as follows:

Ordinary	14
Good ordinary	15
Low middling	14
Middling	15
Good middling	15

COTTON STATEMENT.

Stock September 1, 1874	989	
Seen over since last statement	206	
Received yesterday	2,022	34,[illegible]
Shipped at date last statement	105	8,[illegible]
Shipped previously	2,167	22,[illegible]
Stock at noon this day		17,[illegible]

Thus for this week	0[illegible]
Thus far last week	1,[illegible]
Since Sept. 1 last year	34,[illegible]
Memphis and Charleston railroad	7[illegible]
Mississippi and Tennessee railroad	5[illegible]
Memphis and Ohio railroad	4[illegible]
Memphis and Little Rock railroad	1[illegible]
Steamers north	8[illegible]
By rail, north	2[illegible]
By rail, south	4
Total	1,905

THE GENERAL MARKET yesterday transpired looked more like August than October. There was no quotation in a single branch of trade. The weather—as favorable to business as it was a white frost. No body arrived from up the river, but the offerings, small as they generally were, appeared to fully meet requirements. The few consignees at a stand; all we heard of was a sale of oats at 70c, and one of oats at 65c; both unchanged prices. We are not aware in the city of any quotations, as is stated by the morning from the St. Louis Monday's Democrat: "The corn market was dull and weak, and prices were weaker than at Alton. Mixed was offered at other markets rolling at, depressed and weak. The barley mark was quiet and easier. Rye was very similar to barley. Provisions were dull at all round. Pork fell down, and bacon shoulders were about low." Personal was in very good request, and sales were made at 15½, some at 16c. Illinois meal sold at 3½ the St. Louis Democrat of the 12th reports: "Corn at the outset ruled very weak, and fully 1c per bu. delivered in country, and multitudes were transported. Prices were in fact simply nominal and mean, as St. Louis papers report them, a better demand and higher. Oats ago up in sympathy. Outdoors are quite dull, selling from store at 55@56c, for choice and very choice. Onions have little movement in the St. Louis market. Prices were lower at $2 a barrel. Apples were uncharged, and in fair stock. Dried fruit with a good demand, and the market is weak and unsettled, though unchanged, at Hay, Straw, etc., receipts and supplies extend the