FINANCE AND TRADE.

OUR REVIEW of the cotton market last week reported middling cotton quoting in New York at 13 5-16c; on Tuesday it fell to 13 3-16c; on Wednesday to 13⅛c, and on Friday to 13c. New Orleans quoted 12⅞c, but on Tuesday went up to 12½c. Liverpool quoted 6 15-16d, which next day became 6¾d, and on Monday fell to 6 13-16c, and on Thursday to 6½. Memphis quoted 12⅞c, which fell on Tuesday to 12½c. Several late weeks statements such as the above have shown steadiness with little change. This week steadiness has been succeeded by weakness, and the market gave way generally. New York during the week declined 5-16c; New Orleans—which had been relatively lower than the other markets—advanced ⅛c. Liverpool—which had shown little change for a month—sunk 3-16d, Memphis declined ⅛c. These declines tell the story of the week's business, which has been dull, with great anxiety on the part of holders here to sell. The weakness and frequent declines in Liverpool had an especially discouraging effect, and New York was dull, drooping and irregular the whole week through. Free and large cotton receipts are at the bottom of the decline. The country people object to the influence exercised by large receipts, and say that a large amount of the cotton grown this season will—owing to reasons familiar to the reader—perish in the field unpicked. To this the buyer answers, that in that case the whole crop, if it had been entirely gathered, would have been immense! The discouraged speculator, holder, and grower of cotton see with concern that the staple is on the downward way—its value shrinking as other merchandise values have shrunk. Thus far since September the cotton speculator has had little to sustain him, and that little becomes less. There is also an unfavorable change in the quality of the receipts. "Flowerpot" cotton is once more mortifying holders and harrassing sellers. Dusty cotton has sold, in instances, as low as five cents—a good price enough for the real estate in powder put up in the bale along with the cotton, but poor pay for the cotton itself. In Memphis, it will be seen, we received 83,000 bales of cotton up to the end of the official week more than at the same time a year ago, while the stock is no larger than it was a year ago. This shows how rapid the cotton has been disposed of up to this time, but now so much dusty stuff is arriving, there is increasing difficulty in finding purchasers for it. As there is a steady demand for low middling and upward, at prices relatively higher than those of the common grades, it has been suggested that the low cottons should be held out of the market. This is recommended because many expect that the relatively low price of these cottons will lead to their being taken, in England, in preference to the short staple India cotton. This would lower the stock of common cottons, and give a chance of entering the market under better auspices and with some chance of obtaining better prices. However this question may be disposed of, certain it is that the stock of dusty cotton is becoming a standing cause of difficulty and embarrassment.

Receipts in Memphis during the official week aggregated 15,624 bales, against 14,075 bales the previous week, and 6633 bales the corresponding week last season. The total receipts since September 1, 1875, are 314,322 against 231,418 bales at the corresponding time last season, showing an increase of 83,905 bales.

Shipments during the official week aggregated 15,241 bales, against 14,852 bales the previous week, and 11,614 the corresponding week last season. Total shipments since September 1st are 251,960 bales, against 174,011 bales the same time last year; an increase of 77,947 bales.

The stock on hand was 64,935 bales, against 64,522 bales last week, and 63,238 bales at this time last year.

Sales during the week were 10,300 bales, against 11,900 bales the previous week, and 10,300 bales the corresponding week last year. Of the 10,300 bales sold this week, spinners took 4800, exporters 3850, speculators 1650; against 4800 bales to spinners, 3000 to speculators, and 3100 to exporters the same time last year.

The following shows the course of the Memphis market and the price of middling cotton from the opening of the season:

Week Ending.	1875-6. Receipts.	1874-5. Receipts.	1873-4. Receipts.	Stock.	Sales.	Price Middling.	1874-5. Price Middling.
Sept. 3	89	742	5	2,636	150	14⅝	16—
Sept. 10	222	1,677	600	2,448	550	13¾	15⅞
Sept. 17	575	4,146	1,041	1,982	1,550	13⅛	15½
Sept. 24	1,740	7,199	1,538	2,708	2,050	13—	15—
Oct. 1	4,330	7,762	2,703	4,020	4,300	12⅝	14¾
Oct. 8	7,641	8,909	5,485	5,181	7,800	13—	14¾
Oct. 15	13,021	11,445	10,785	8,012	9,500	13⅛	14¾
Oct. 22	16,606	12,891	9,169	15,903	15,000	13—	14⅞
Oct. 29	19,759	14,122	15,942	19,380	13,000	12½	14—
Nov. 5	21,703	13,136	16,727	24,556	18,500	12½	14—
Nov. 12	23,330	17,608	21,266	25,366	15,000	12⅞	14—
Nov. 19	27,294	15,029	20,341	33,546	17,800	12½	14⅛
Nov. 26	21,485	16,386	18,314	36,717	14,100	12½	14⅛
Dec. 3	29,465	20,216	17,525	42,657	14,300	12⅝	14—
Dec. 10	21,170	20,577	20,956	48,971	16,900	12⅞	13⅞
Dec. 17	20,284	20,621	23,712	55,845	18,600	12⅞	13⅞
Dec. 24	20,388	17,276	20,309	58,972	13,900	12⅞	13—
Dec. 31	22,596	9,498	14,238	65,329	9,700	12⅞	13¼
Jan. 7	14,075	8,171	14,252	64,522	11,900	12⅞	13¼
Jan. 14	15,624	6,633	15,241	64,935	10,300	12½	12¾

The following table shows the comparative weekly and total receipts at all the United States seaports:

	1875-6	1874-5	1873-4	1872-3	1871-2
Sep 3	4,194	5,572	11,646	15,092	9 656
Total	.....	.....	.....	.....	9 656
Sep10	10,832	15,863	14,415	29,056	13,120
Total	23,546	21,435	24,959	44,148	22,776
Sep17	34,170	27,845	25,189	49,565	20,933
Total	57,716	49,070	50 033	93,713	43,709
Sep24	47,571	45,802	38,844	63,693	33,565
Total	105,077	94,872	88,877	159,406	77,094
Oct. 1	79,031	59 603	54,034	70 988	44,642
Tota	182,090	154,475	142 911	230,394	121,736
Oct. 8	102,539	86 638	51,115	87,627	66,991
Total	284,629	241,096	194,026	318,021	188,727
Oct. 15	137 704	121,171	78,755	94,827	82,869
Total	422,342	362,241	272,779	414 858	271,596
Oct. 22	147,539	132,486	103,796	116,314	86,447
Total	569,881	494,727	376,575	531,249	358,043
Oct. 29	168,577	148,005	102,935	118,620	96,287
Total	738,458	642,732	479,514	649,869	454,330
N'v 5	174,396	142 791	135,576	134,197	105,598
Total	912,855	796,488	615,085	784,066	559,928
N'v 12	149,902	138,858	100,250	108,707	99,626
Total	1,062,777	954 996	748,935	892,975	659,552
N'v 19	134,882	137,713	130,153	119,164	109,779
Total	1,197,659	1,112 699	879,088	1,012,139	773,271
N'v 26	153,824	163,148	128,739	131,628	119,901
Total	1,351,483	1,275,847	997,827	1,143,765	893 292
Dec. 3	154,952	168,197	179,559	140,860	105,789
Total	1,506,435	1,444,044	1,177,386	1,284,625	999,081
D'c 10	171,256	179,649	181,174	122,708	122,650
Total	1,781 620	1,625,174	1,358,560	1,407,331	1,121,721
D'c 17	196,864	155 621	200,137	116,269	125,983
Total	1,978,484	1,781 795	1,558,697	1,523,600	1,247,704
D'c 24	197,191	162,591	215,594	105,295	132,408
Total	2,175,675	1,944,386	1,774,291	1,628,895	1,380,112
D'c 31	188 022	155 093	159,749	125,049	109,249
Total	2,363,697	2,099,479	1,934,040	1,753,945	1,489,361
Jan 7	159,986	80,120	138,249	121,866	91 714
Total	2,482,238	2,179,662	2,072,289	1,875,801	1,581,075
Jan14	109,183	95,183	159,226	105,719	123,150
Total	2,642,421	2,391,165	2,232,086	1,984,524	1,824,068

The following is the comparative cotton statement for the week ending January 14th, at all United States ports, as compared with the corresponding week last year:

	1875-6	1874-5
Receipts for the week	160,069	85,600
Net receipts	2,642,000	2,391,000
Exports for the week	103,000	48,000
Total exports	1,468,000	1,171,000
Stock and on shipboard	830,000	873,000
Stock at interior towns	128,000	146,000
Stock at Liverpool	656,000	779,000

Total receipts at all United States ports this year, 2,642,421 bales; last year, 2,391,165 bales; year before, 2,232,086; total stock this year, 830,358; last year, 872,584; year before, 778,643. Increase of receipts at United States ports this year, 34,1256 bales.

The following shows the week's movement at Liverpool:

	1875-6.	1874-5.
Week's Sales	51,000	111,000
Including for Export	5,000	11,000
Including for speculation	3,000	15,000
Taken from ship side	6,000	.....
Total Stock	638,000	779,000
Of which American	501,000	584,000
Actual Week's Exports	4,000	4,000
Week's Receipts	48,000	109,000
Of which American	25,000	58,000
Total Receipts since Sept. 1st	1,071,000	.....
Of which American	579,000	.....
Stock Afloat	444,000	560,000
Of which American	361,000	231,000

The week's total visible supply figures indicate an increase of cotton in sight of 40,922 bales compared with the same date in 1875, and an increase of 13 077 bales as compared with the same date in 1874.

THE COTTON MARKET yesterday, Monday, was on a better footing than on Saturday; the telegrams looked better. In Liverpool spots were steadier and arrivals firmer. New Orleans had a sale of 10,000 bales. There was a recovery in our market from the demoralization of Saturday evening, but the weather was dark and wet, and business could be done only at a disadvantage that restricted operations, and sales were confined to 1300 bales at ⅛c lower for ordinary and good ordinary, as will be seen by referring to the comparative quotations below. After the exchange returns were made up, 400 more bales were reported, making the entire day's sales 1700 bales. Yesterday the quotations of the Memphis cotton exchange were as follows:

	Yesterday	Day before.
Ordinary	8¾@8⅞	8⅝@8¾
Good ordinary	—9¾	—10½
Low middling	11⅛@11¼	11⅝@11⅞
Middling	12⅝	—12⅞
Good middling	—13—	—13—
Middling fair	—13⅞	—13⅞

Market closed steadier; sales were 1300 bales, of all of which spinners took 850 bales, exporters 650 bales, speculators 300 bales. Dusty cottons quote 6@8½c; stained 9@11½c. Price of middling same time last year, 14½c.

COTTON STATEMENT.

	1875-6.	1874-5.	1873-4.
Received yesterday	4,322	1,893	4,705
Received previously	216,833	.....	.....
Total	221,155	211,959	209,077
Shipped yesterday	2,510	681	2,950
Shipped previously	255,326	.....	.....
Total	257,836	174,283	199,364
Stock	60,881	60,676	61,213

Imports.—M. & C. R. R., 834; M. & T. R. R., 509; L. & N. G. S. R R., 462; M. & L. R. R. W., 569; steamers, 1598; estimated per wagons and other sources, 350.

Exports.—M. & C. R. R., 692; L. & N. G. S. R. R., 1802; steamers north, 516; by rail north, 1994.

The following are the official telegrams of the condition of the domestic markets as received at the cotton exchange:

Latest Telegrams.	State of Market.	Rec'ts.	Sales.	Price Middling.
Galveston	Dull.	2,165	1,350	12⅞
New Orl'ns	Fair d'd.	10 466	7,500	13—
Mobile	Quiet.	3,093	1,500	12⅞
Savannah	Quiet.	3,225	1,406	12⅞
Charleston	Quiet.	1,003	1,000	12⅞
Wilmingt'n	Quiet.	247	.....	12⅞
Norfolk	Quiet.	2,560	18	13—
Baltimore	Dull.	625	625	12⅞
New York	Dull.	945	655	13—
Boston	Quiet.	1,319	175	13¼
Phila'lphia	.....	72	.....	13—
St. Louis	.....	800	100	12¾
Augusta	Steady.	699	701	12¾

Yesterday's New York closing telegram reports: Ordinary, 9⅞c; good ordinary, 11 3-16c; low middling, 12 5-16c; middling, 13c; sales, 655 bales. Price of middling same time last year, 15½c. The tone of the market at 10:30 steady; 12:10, dull and irregular; 2:30, dull; 3:05, dull.

The following are the closing rates in New York futures for yesterday and the day before:

MONTHS.	YESTERDAY.	DAY BEFORE.
January	12 13-16@12⅞	12 13-16@12 27-32
February	12 15-16@13	13 1-16
March	13 3-16@13¼	13 5-16
April	13 7-16@13⅝	13 17-32
May	13 11-16@13⅞	13⅝@13 25-32
June	13⅞@13 15-16	13 31 32@14
July	14@14⅛	14⅛@14 3-16
August	14⅛@14 3-16	14¼

Sales, 25,000 bales. Tone of market at 10:15, quiet and a shade better; 10:45, shade easier; 12:20, quiet and easy; 12:05, weak; 12:45, weak; 3:10, quiet and steady.

New Orleans yesterday quoted middling 12⅞c at the close, against 14⅛c at the same time last year; receipts, 14,436 bales; sales, 10,000. The market closed firm.

Yesterday's Liverpool closing telegram reports: Uplands, 6 11-16d; Orleans, 7d; sales 12,000 bales, of which 7400 were American. Received, 7300 bales, of which 5209 bales were American. The price of middling same time last year, 7¾d. The market was steadier. The Liverpool market for shipment arrivals was firmer; December shipment, Savannah or Charleston, sail, l.m.c., 6½d; January and February, ditto, l. m. c., 6¾d; February and March shipments, sail, l.m.c., 6 11 16d; April and May, ditto, 6 13-16d; deliveries, Savannah or Charleston, March and April, l.m.c, 6¾d; April and May, ditto, 6 11-16d.

Gold in New York closed at 113; same time last year, 112¾.

The movement at all the ports was reported as follows:

	This Week.	Last Week.	Same Time Last Year.
Rec'ts since S'p	51,158	58,429	39,638
Exp'ts G. Britain	25,478	22,675	23 492
Exp'ts Contin't	5,481	7,736	4,182
Stock	844,067	822,208	884 157

FINANCIAL MATTERS are of little interest, so little change occurs in the condition of things. At the banks there is plenty of money. There is a better demand for it since cotton prices have taken a downward turn. Paper is closely scrutinized, and there is, perhaps, an increasing feeling of caution. Exchange on New York has been in less supply, but the demand for it has diminished in proportion to the falling off. The rate is still steady at ½ discount buying; selling at par. On New Orleans there has been a strong inquiry all week, it being wanted for conversion into New York. The supply has not been adequate to the demand, in consequence of which New Orleans exchange has often been taken by the banks at ¼ off, but the regular quotation is still ½, the other rate being regarded as temporary; at the counter selling at par. Gold during the week has been sold in New York with 112¾ and 113¼ as the extremes. Yesterday at noon the quotation was 113¼, the brokers here offering 112. There has been no movement among scrips, except in Memphis fire and police, which now quote 94@95 and sells at 97. All tax-paying scrips are strong. The Vicksburg *Herald* reports easy money and good balances, with only a moderate demand for discounts; New York exchange ⅛ discount; New Orleans ½ discount. The Little Rock *Herald* of Friday quotes State scrip at 63@63½ buying; State ten per cent. bonds 89@90; State six per cent. bonds, 1868, selling at 38@40; State levee bonds, 4@4½ buying.

	Buying.	Selling.
Memphis police and fire	94@95	94—
Memphis tax scrip	94@96	96@70
County warrants	70@—	70@—
State warrants	96@—	95@—
Arkansas tax scrip	67@68	97@—

THE PRODUCE EXCHANGE was not a crowded place yesterday, for the weather was rainy and altogether unfavorable for business, while there was no boat in from above with new material. The market on 'change was therefore dull and unimportant. *Corn* was not offering shelled, but 500 sacks of ear corn sold at rates carefully kept secret. The fear of "breaking the market" by reporting this sale had a weakening effect, for ear corn has of late generally been firmer than shelled. *Oats* were selling in 59 to 100 sack lots at 4⅞c for mixed; they have been very inactive all week. There is some inquiry for good seed oats. *Bran* is in an uncertain position. The last sales were at $15 25; holders have demanded $16 since then without sales. Some corn bran has sold at $16; 50 sacks of shipstuff sold at $16. *Hay* is flat and weak, prairie selling at $9 50; prime mixed at $18@21 50. The warmer weather and rain give promise of a continued open river, and prices of feed, and produce experienced the effect of the change. *Potatoes* are affected as much as anything by the prospects of an open river; 5000 barrels that had waited in this market for six weeks left for the bends and New Orleans Saturday. This relief to the stock on hand made no improvement, as was evidenced by the sale of 150 barrels on private terms. On flatboat russets were offering at $1 45@1 50, early rose at $1 70@1 80. *Onion top sets* were selling at $4 a bushel. *Peanuts* have no friends, for offers of lots at 4c a pound attracted no attention. *Cornmeal* was as little sought for as ever, but the price was drooping, with sales at $2 20, and some lots at $2 15; no lowering of rates brings any addition to the sales.

THE GENERAL MARKET outside the board of trade was dull, for the heavy rain made it difficult to remove merchandise. *Chickens* were in only moderate offering, with a scanty demand, except for fine quality, which was scarce; alive sold at $3 50@4 50 for mixed; dressed $5 50. *Geese* sold at $6@6 50, and *ducks* at $4 75. *Turkeys* were in small offering and not first-class; alive, $15; dressed 12½c a pound. *Game* was under the influence of unfavorable weather; a few rabbits sold at $2 50. *Eggs* appeared to participate in the shrinking of prices; the general rate was 15@17c; small packages of fresh country brought 18c; a lot of a thousand dozen changed hands at 15c. *Cotton-seed*, $8 per ton. *Cotton yarns*—No. 400, 16@16½c; 500, 14@14½c; 600, 12@12½c; 700, 10@10½c. *Hominy*, in store, $4 75. *Cider*, reboiled, $12; apple cider, $7 50. *Building material* is quiet, quoting for Rosedale cement, $2 25; Louisville, $2 25; Roman, $8; plaster, $3; kiln brick, $11@12 a thousand; fire brick, $4 a hundred. *Turpentine* quotes 46c; raw linseed oil, 70c; boiled, 75c; white lead, 10@11c. *Live stock* was generally scarce in good qualities; cattle quote 4@5c; inferior, 2@3c; cows and calves, $20@40 and dull; hogs plentiful at 6@6½c; sheep scarce at 4@5c. The following is the chamber of commerce statement of merchants' wholesale prices:

FLOUR—Dull; superfine, $4 75@5; double extra, $5 25@5 75; treble extra, $6@6 50; choice family, $7 25@7 75; fancy, $8@8 50 per bbl.

CORNMEAL—Quiet; kiln-dried, $2 40 per bbl.

CORN—Mixed, 50c; white, 50c per bush.

OATS—Mixed, 55@56c; white, 57@58c; seed, 58@60c per bush.

BRAN—95@$1.

SHIPSTUFF—$1 25.

HAY—Quiet; choice western, $25@27; prairie, $18@23; mixed, $17@22 per ton.

BACON (packed)—Breakfast, 15@15½c; sugar-cured hams, 15@15½c.

D. S. MEATS—Steady; shoulders, 8c; long clear sides, 10½c; clear rib sides, 11¼c; clear sides, 11c; hams, 11¼c; mess pork, $21 75@22; packed, ⅛c higher.

LARD—Higher; in tierce, 13¼@13½c; in kegs 13¾@14c; half barrels, 14@14½c; pails, 14¼@14½c.

PIGS FEET—Kegs, $1 80@1 90; half barrels, $3 50@3 75.

BALING STUFFS—Firm; bagging, 2 and 2¼ ℔, 13@13½c; baling twine, 14@14½c; iron ties, 6¾@7½c; piece ties, 3½@4c.

MACKEREL—Half bbls., No. 1, $8 50@8 75; half bbls., No. 2, $7 75@8; half bbls., No. 3, $6 75@7; kits, No. 1, $1 75@1 85; kits, No. 2, $1 50; kits, No. 3, $1 25.

WHITE FISH—Half bbls., $5 50@6 75.

COFFEE—Firm; ordinary, 20½@21c; fair, 21@21½c; good, 22¼@22½c; prime, 22¾@23c; choice, 24@25c; Java, 34@36c.

RICE—Ordinary to choice, 6¼@8½c per lb.

SUGAR—LOUISIANA—Fair, 6¾@7c; fully fair, 7¼@7½c; prime, 7¾@8c; choice, 8¼@8½c; yellow clarified, 9¼@9½c; white clarified, 10¼@10½c per lb. In hogsheads; barreled, ⅛c higher.

SUGAR—REFINED—Standard A, 10¼@10½c; crushed, 11½@12c; granulated and powdered, 11¼@11½c per lb.

MOLASSES—Quiet; common, 35@40c; fair, 45@48c; prime, 52@55c; strictly prime, 55@57c; fancy choice, 60c per gal.

SYRUPS—Common to fancy, 60c@$1 per gal.

CHEESE—Western, 13@14c per lb

SALT—Coarse and common fine, $1 70@1 85; dairy, in bbls, $2 75@3; Liverpool coarse, sacks, $1 30@1 40; Liverpool fine, sacks, $1 65@1 75 per bbl.

SOAP—Resin and German, 5@5½c per lb.

CANDLES—Boxes, full weight, 16½@17c; half box, full weight, 17@17½c; quarter box, full weight, 17¾@18c per lb.

STARCH—5c per lb.

WHISKY—85c@$1 per gal.

LIME—$1 35@1 50 per bbl.

CEMENT—$2 25@2 75 per bbl.

ESCULENTS AND FRUITS—Apples, per bbl, $1@5 50; lemons, per box, $7 50; oranges dull; per bbl, $11@12; potatoes—Peachblows, $1 75@1 85; early rose, $2@2 25; E. G., $2@2 25; L. L., $2 25@2 50; russets, $1 75@1 85; pinkeyes, $2@2 25; cabbage, firm, per crate, $3@3 25; onions, $2 25@2 50; kraut, barrels, $5 50@6 25; kraut, half barrels, $3 25@3 50; beans, per bushel, $1 85@2 25; dried apples, 8@10c; dried peaches, 9@10c.

MISCELLANEOUS—Nails, per keg, $3 10@3 20; vinegar, per gallon, 18@25c; tobacco, per lb, 8c@$1; raisins, $2 25@5 50; sardines, $15 50@16; oysters, 1 lb, 85@90c; oysters, 2 lbs, $1 65@1 75; buckets, $1 90@2; matches, $7@7 50; cotton rope, 21@23c; grass rope, 12½@14c; powder, kegs, $5 75; shot, patent, $2 40@2 50; soda, kegs, 5¾@6c; soda, cases, 6@8½c.

MONEY MARKETS.

BY TELEGRAPH.

PARIS, January 17.—Rentes, 65f. 82½c.

NEW ORLEANS, January 17.—Gold, 113. Sight exchange ¼ discount. Sterling, commercial 541@542; bank 545½@546.

LONDON, January 17.—Amount of bullion withdrawn from the Bank of England on balance to-day £5000. The rate of discount in the open market for three months bills is 3¼ per cent., or 1½ per cent. below the Bank of England rate. The rate for money at the stock exchange on government securities is 3½ per cent. Consols—for money, 93 13-16; on account, 93 15-16; 5-20s of 1865, 105½; 5-20s of 1867, 108½; 10-40s, 106½; new 5s, 104¾; New York Central, 97½; Erie, 14¾; Erie preferred, 29.

NEW YORK, January 17.—Money, 5@7 per cent. Prime mercantile paper scarce at 6@8 per cent. Custom receipts, $331,000. The assistant treasurer disbursed $266,000. Clearings, $36,000,000. Gold opened and closed at 113, with sales in interim at 113¼. Rates for carrying were 5, 6, 4, 3½, 5, 4, 3½, 2 and 4½ per cent. Government bonds were strong and higher, with an active investment demand; coupons of 1881, 121½; do. 1865, 116¼; do. 1885, new, 118¾; do. '67, 120¾; do. '68, 121¼; new fives, 117⅝; 10-40s, regular, 118¾; 10-40s, coupons, 118¾; currency 6s, 123¼. State bonds were quiet; Tennessee 6s, old, 45; Tennessee 6s, new, 42¾; Virginia 6s, old, 37; Virginia 6s, new, 38; Missouri 6s, 102¾. Railroad bonds were firm. State securities were quiet. Stocks opened active and buoyant, and advanced ½ to ¾ per cent. The improvement, as usual of late, was most marked in western shares. Union Pacific led the advance, followed by Lake Shore, Western Union, Northwestern, St. Pauls, Ohios, and Pacific Mail. The late advance in Ohios is based upon increased traffic. St. Louis and Iron Mountain stock advanced to 20, an improvement of 5 per cent. the last week. It is again rumored that negotiations are progressing for a new contract between the Pacific Mail and Panama companies, with prospects of success, and that those for refunding to the former company the amounts expended by Stockwell while the subsidy bill was pending are on the eve of completion. The sharp advance in the stock market on Saturday afternoon and this morning offered inviting profits to speculators, and there was considerable realizing, which led to a reaction of ½ to 2½ per cent. from the highest point of the day. At the close there was some recovery from the decline. Lake Shore declined from 68¾ to 66¾, and closed at 67¼. Union Pacific declined from 74¾ to 72, on the introduction of unfavorable bills in the senate to-day. Pacific Mail reacted from 39¼ to 38¾, and recovered to 38¾@39. Western Union fell off from 71½ to 71¼, with the last sales at a recovery of ⅛@¼ per cent. Michigan Central fell off from 63½ to 61¾, closing at 62. Rock Island reacted from 107¾ to 106¼. Transactions aggregated 238,000 shares, of which 45,000 were Pacific Mail, 42,600 Western Union, 15,000 Northwestern common and 4000 preferred, 4000 Rock Island, 10,000 St. Paul, 11,000 Erie, 57,000 Lake Shore, 29,000 Ohios, and 5000 Michigan Central. The following are closing quotations: Western Union telegraph, 76¾; Pacific Mail, 38¾; Adams Express company, 102½; Wells & Fargo's Express company, 82½; American Express company, 59¼; United States Express company, 61¼; New York Central, 108¼; Erie, 16¾; Erie preferred, 30; Harlem, 133; Harlem preferred, 133; Michigan Central, 62; Union Pacific stock, 71; Lake Shore, 67¼; Illinois Central, 96, ex div.; Cleveland and Pittsburg, 90¾; Northwestern, 41¾; Northwestern preferred, 59; Cleveland, Columbus, Cincinnati and Indianapolis, 60¼; New Jersey Central, 104¾; Rock Island, 104¼; St. Paul, 39¼; St. Paul preferred, 72¼; Wabash, 4¼; Wabash preferred, 6; Fort Wayne, 100; Terre Haute, 103½; Terre Haute preferred, 119½; Chicago and Alton, 102; Chicago and Alton preferred, 107; Ohio and Mississippi, 29½; Indiana Central, 4¼; Chicago, Burlington and Quincy, 154¾; Hannibal and St. Joseph, 21; Delaware and Lackawanna, 118¼; Atlantic and Pacific telegraph, 19¼; Central Pacific bonds, 104¾; Union Pacific bonds, 103¼; Union Pacific land grants, 101¼; Union Pacific sinking fund, 93¾; Mariposa, 10¾; Mariposa preferred, 109; Panama, 30; Missouri Pacific, 112; Atlantic and Pacific preferred, 104¾.

PRODUCE MARKETS.

BY TELEGRAPH.

LOUISVILLE, January 17.—Flour and wheat quiet. Corn firm with fair demand at 45@47c. Oats quiet but firm at 38@41c. Rye and hay steady. Provisions quiet. Lard quiet. Whisky quiet at $1 07. Bagging quiet.

CHICAGO, January 17.—Flour dull. Wheat active, lower and unsettled; No. 2 spring, $1 01. Corn opened firm, but closed dull and easier; No. 2 mixed, 43½c. Oats quiet but steady; No. 2, 30½c. Rye steady and firm, 67c. Pork unsettled and lower, $19 25. Lard in fair demand at lower rates, 12½c. Bulk meats steady and firm, 7¼, 10½, 10½c. Whisky, $1 08.

NEW ORLEANS, January 17.—Sugar quiet; common, 5½@5½c; fair to fully fair, 6¼@6½c; prime, 6½c; strictly prime to choice, 7@7½c; yellow clarified, 8½c. Molasses firm; prime, 41@42c; strictly prime to choice, 48@52c; prime reboiled, 48c. Flour steady; superfine, $4; double extra, $4 25; treble extra, $4 50@5 75; choice and family, $6@7 50. Cornmeal dull and low, $2 30. Corn quiet, 34c. Oats steady, 44@50c. Bran quiet, 85c. Hay dull; prime $21@22. Pork steady, $21 50. Dry salt meats firm at 8½c, 11@11½c. Bacon firm at 10c, 12¼@12½c. Lard firm; tierce packers, 12½c; refined, 13c; keg, 13½c. Hams—choice sugar-cured scarce at 14@14½c. Coffee firm; ordinary to prime, 17½@19½c. Whisky scarce; rectified, $1 12@1 13.

ST. LOUIS, January 17.—Flour steady. Wheat steady; heavy receipts have depressed the market; No. 2 red winter, $1 50 bid. Corn opened lower at 38c, but advanced to 39½c cash and 38¾@38½c January. Oats inactive; No. 2, 35c bid cash, 34c bid January. Pork dull; small lots at $19 75. Lard quiet; 12½c asked. Bulk meats inactive at 7¼@7½c, 10¼@10½@10½c. Bacon scarce and firm, 9½c, 11¼@11¾@11¾@11½c. Green dull and nominal. Pickled hams, 11@11½c, up country. Whisky, $1 08 Hogs—weather very warm and only a shipping demand; packers out of market.

CINCINNATI, January 17.—Flour steady. Wheat firm at $1 25@1 28. Corn dull and lower, 43@45c. Oats dull at 35@42c. Rye steady at 78@80c. Pork quiet but steady at $20@20 25. Lard irregular and fairly active; steam, 12½@12.30c, the latter delivered and closing at the inside figure; kettle steady at 13@13½c. Bulk meats firm, with a fair demand at 7¼@7½, 10½@10½, 10¾@11c. Bacon quiet, only a jobbing and order trade. Green meats quiet; weather unfavorable; shoulders, 7@7½c; sides, 9.90c. Hams heavy, averages, 10½@10¾; light, 10½@11½c. Whisky, $1 07. Butter dull, demand only for choice.

NEW YORK, January 17.—Flour in very moderate home trade and export demand; superfine western and State, $4 25@4 60; St. Louis, $5 25@9. Rye flour quiet. Cornmeal western, $3@3 30. Wheat quiet and slightly in buyers' favor. Corn—new lower; old in moderate request; mixed western choice, old, 72½c afloat. Oats slightly in buyers' favor; mixed western and State, 43@47c. Coffee quiet but higher; cargoes, 14¼@19½c gold; jobbing at 16¼@20½c. Sugar quiet but steady; prime, 8½c; refined, 10@10½c. Molasses in fair demand; New Orleans, 50@60c. Rice steady with fair demand; Carolina, 6¼@7½c; Louisiana, 5¾@6½c. Petroleum quiet and higher; crude, 8@8½c; refined, 14@14½c. Pork dull, $20 75@20 80. Beef steady; new plain mess, $11@11 50; extra ditto, $12@12 50. Cut meats quiet; Hams, 12½c; shoulders, 8½c; middles quiet; western long clear, 11c. Lard heavy; prime steam, 12½c. Butter—prime steady; others heavy; western, 16@25c; State, 20@31c. Cheese quiet at 6@12c. Whisky, $1 10½@1 11.

DRY GOODS.

BY TELEGRAPH.

NEW YORK, January 17.—Trade was more active. Cotton goods were steady, with a moderate demand. Printing cloths were more active at unchanged prices. Prints were in fair demand for plaid styles and light colorings. Southbridge prints were about 7c. Dress goods were receiving more attention. Foreign goods were dull.

RIVER CHRONICLE.

Weather and Rivers.

Heavy rains, with moderate temperature have prevailed since last report. Thermometer yesterday 63°. Rivers as follows:

OFFICE OF OBSERVATION, SIGNAL SERVICE U. S. ARMY, MEMPHIS, TENN., January 17, 1876.

	Above low water. Feet.	In's.	Changes. Rise. Ft.	In.	Fall Ft.	In
Cairo	20	1	.....	.....	1	4
Cincinnati	19	10	.....	.....	1	2
Davenport	.....	.....	.....	.....	.....	.....
Dubuque	5	4	.....	.....	.....	2
Evansville	.....	.....	.....	.....	.....	.....
Keokuk	3	5	.....	7	.....	.....
Leavenworth	5	10	.....	7	.....	.....
Little Rock	.....	.....	.....	.....	.....	.....
Louisville	8	11	.....	1	.....	.....
Memphis	25	.....	.....	.....	11	.....
Nashville	11	6	5	.....	.....	.....
*New Orleans	5	6	.....	3	.....	.....
Pittsburg	5	10	.....	2	.....	.....
Shreveport	21	2	.....	10	.....	.....
St. Louis	9	6	.....	.....	10	.....
Vicksburg	38	4	.....	.....	.....	.....

* Below bench-mark.

H. M. LUDWIG, Sergeant.

BY TELEGRAPH.

LITTLE ROCK, January 17.—River 5 feet 3 inches and rising. It has rained for the past three days.

NEW ORLEANS, January 17.—Weather clear and pleasant. Up: Schenck, Ohio river; Future City and Belle of Shreveport, St. Louis.

EVANSVILLE, January 17.—Weather cloudy, damp and light rain. Mercury 47° to 55°. River 14 and 1-10 feet on the gauge and rising. Down: James D. Pasker, 7 p.m.

PITTSBURG, January 17.—River 5 feet 8 inches and falling. Weather cloudy and mild.....Night—River 5 feet 9 inches and about stationary. Weather cloudy and mild.

CINCINNATI, January 17.—The river is falling. Weather cloudy and mild. .....Night—River 19 feet 11 inches and falling. Weather cloudy and warm. Departed: Garrett and barges, New Orleans.

LOUISVILLE, January 17.—Weather warm and cloudy. River 9 feet in canal and 6 feet on the falls. Arrived: Warner, Sherlock, Cherokee, Turner, New Orleans. Departed: Sherlock, Cherokee, Glasgow and Turner, New Orleans.

CAIRO, January 17.—Noon—Arrived: Capitol City, St. Louis, 8 p.m.; Andy Baum, Cincinnati, 10 p.m. Departed: Atlantic, New Orleans, 8 p.m.; Capitol City, Vicksburg, 10 p.m.; Andy Baum, Memphis, 2 a.m. Weather clo