

Commercial and Financial Matters.

The receipts of cotton at St. Louis up to January 1 amounted to 130,546 bales, against 137,292 for the same time last year.

The stock of flour in store in Chicago January 1 was 78,049 bbls, against 68,363 bbls December 1, and 65,531 bbls the same time last year.

The receipts by river during the past week included 42,514 bales of cotton; 1,200,000 sacks of cotton seed; 5,620 hds of sugar, and 17,141 bbls of molasses—which are heavy, even for this season.

The ships mentioned in our marine column as having cleared from this port yesterday, carry away 21,023 bales of cotton, 105,702 bushels of corn in bulk, 444 sacks of cotton seed and 10,957 sacks of olives.

The stock of pork in New York on the 1st of January is reported at 38,337 bbls, against 19,734 last month and 32,489 one year ago. The stock of lard is reported at 46,174 tierces, against 14,176 one month ago and 29,443 one year ago.

Col. Tupper, the delegate from the Chamber of Commerce to the Washington convention, has already left for that point, and Gen. Russ, as the representative of the Cotton Exchange, will leave next week. These gentlemen possess ability and experience, and will, no doubt, represent the interests of the New Orleans commercial community in a most acceptable manner.

The fee for registration of letters in England is from the opening of the New Year to be reduced to an equivalent to a cent in our money, instead of 8, as it has previously been. England derives a large revenue from her Postoffice Department, while ours is managed at a heavy loss. Rates for transmission are less there than here, and this is, no doubt, one among the many reasons for the difference.

The members of the old Chamber of Commerce will hold a meeting on Monday evening for the purpose of electing officers. That ancient institution is manifesting some degree of liveliness, more especially as there is a prospect of its entering into marital relations with that younger and more vigorous body, the Board of Trade, which some of our prominent produce merchants are pushing forward.

The latest news received from China by mail confirms the impression previously existing that piracy has by no means been extinguished. Every coastwise steamer leaving Canton is heavily armed, and the native passengers, if present in any numbers, are kept below with a heavily armed guard mounted over them. There are, in fact, renewed signs of a disturbed condition of public feeling all over the empire, from Canton to the borders of Kashgar.

The latest New York papers report that the Christmas business transacted thus far has been very much better in almost all respects, except furs and other articles adapted to an especially cold winter, than it was in 1876. Both the number of buyers and the total volume of transactions were better. There seemed, however, a more than usual disposition to neglect the favor for the more useful articles, and the same tendency was manifested even by those who were evidently purchasers of presents. This is a good sign of the times, for New York is in many commercial respects the best place from which a good diagnosis of the general business prospects of the country at large can be made. So says a St. Louis contemporary.

In the present condition of our commercial and financial affairs we see no cause for despondency. On Friday there was a very large amount of notes falling due at the banks of our city, and they were met with even unanimity and promptness. There are in this community, and they are not confined to any particular locality, a very large number of that laudable set of individuals who seem to take great delight in looking at the dark side of commercial affairs, and in predicting the early visitation of all kinds of disasters. The croakings of these "birds of ill omen" should not be entitled to the least attention or consideration. Throughout this country, in fact all over the world, there is an oppressive dullness prevalent, the causes of which are readily comprehended by every man who is endowed with the usual quantity of brains.

Here in Louisiana—more especially in New Orleans—we have cause for hopefulness. Cotton, the great source of our wealth and prosperity, has, of late, poured in upon us in unprecedented large quantities, and though prices are estimated to be low, the aggregate amount that will be realized from the crop will, no doubt, be remunerative to the planter. In our opinion, there has been altogether too much importance attached to the cultivation of the sugar crop by the severe weather of last month. It is true that there are many individual instances of loss and suffering, but there is reason to believe that the yield will not be so seriously abridged as was supposed some days ago. Besides, our sugar planters generally are in a good condition to meet temporary drawbacks. For two years previous to 1877 they have been blessed with abundant crops; have realized therefrom full prices, and many of them who, a few years ago, were deeply involved in debt and trouble, have thereby been enabled to extricate themselves from that disagreeable dilemma. They planted their crops, as a general thing, with but little assistance from the city factor, and many, though sustaining losses from providential causes, feel much more independent than they have done for years past. Of course there are exceptions, which some of our readers will readily call to mind.

The sugar planters who have suffered the most are those who, encouraged by former good crops, have made improvements on their plantations, purchased new and improved machinery, and indulged in other operations which they deemed necessary. But these individuals remain; they are not affected by frozen cane, short yields, and if the present proprietors cannot "run" their plantations, there are others with the requisite capital and enterprise who will step into their shoes. Individually, such troubles are painful to contemplate, but in the concrete the general well and prosperity are not permanently affected thereby.

St. Louis and the Lower Mississippi Trade.
In a business and social point of view New Orleans and St. Louis are most nearly allied, and we have ever cherished a most friendly feeling for our sister city. But we must confess that the honest, self-sufficient tone sometimes indulged in by the press of that city has the natural effect of nettling us and arousing the combativeness, which, without such stimulus, would lie dormant, and never find expression in these columns. On this occasion we are disposed to say anything of a belittling nature; but cannot withhold our protest against the charge repeated, with "damnable iteration," against New Orleans as a port that does not afford the requisite facilities for the forwarding of grain, and the products of the West generally, sent here for exportation to foreign ports.

The truth is, and it cannot be too universally admitted, there has been, for months past, at the New Orleans levee, an unusual amount of shipping, specially adapted to the carrying trade, which has sprung up from the demands for European consumption, caused by the war between Russia and Turkey. Notwithstanding the fact that more than twice the usual amount of grain has been received at this port during the present season there has been, on no occasion we have heard of, a scarcity of shipping by which grain could be promptly and expeditiously sent forward to points of destination. We have had at our levee steamers of the following classes:

	Increased, Decreased.
Circulation (average net after expenses)	\$73,762 50
Deposits (average net after expenses)	\$7,395 28
Due distant banks and bankers, sub-accounts (average)	\$29,694 70
Other liabilities to banks and bankers	\$24,641 22
Other cash liabilities (average)	\$16,570 77
Total	\$124,044 47
LIABILITIES.	
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COMPARISON WITH LAST WEEK.	
Increased, Decreased.	
Cash on hand	\$125,000
Loans	\$75,000
Deposits	\$20,000

The offerings for discounts are fair at the banks. On the street commercial paper is moderately offered, and rates steady. A few exceptions: Commercial paper 90-120 days; 1st of Jan. 1878; 2nd of Jan. 1878; 3rd of Jan. 1878; 4th of Jan. 1878; 5th of Jan. 1878; 6th of Jan. 1878; 7th of Jan. 1878; 8th of Jan. 1878; 9th of Jan. 1878; 10th of Jan. 1878; 11th of Jan. 1878; 12th of Jan. 1878; 13th of Jan. 1878; 14th of Jan. 1878; 15th of Jan. 1878; 16th of Jan. 1878; 17th of Jan. 1878; 18th of Jan. 1878; 19th of Jan. 1878; 20th of Jan. 1878; 21st of Jan. 1878; 22nd of Jan. 1878; 23rd of Jan. 1878; 24th of Jan. 1878; 25th of Jan. 1878; 26th of Jan. 1878; 27th of Jan. 1878; 28th of Jan. 1878; 29th of Jan. 1878; 30th of Jan. 1878; 31st of Jan. 1878; 1st of Feb. 1878; 2nd of Feb. 1878; 3rd of Feb. 1878; 4th of Feb. 1878; 5th of Feb. 1878; 6th of Feb. 1878; 7th of Feb. 1878; 8th of Feb. 1878; 9th of Feb. 1878; 10th of Feb. 1878; 11th of Feb. 1878; 12th of Feb. 1878; 13th of Feb. 1878; 14th of Feb. 1878; 15th of Feb. 1878; 16th of Feb. 1878; 17th of Feb. 1878; 18th of Feb. 1878; 19th of Feb. 1878; 20th of Feb. 1878; 21st of Feb. 1878; 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