MONEY MARKET AND CITY NEWS.

WEDNESDAY EVENING.

The markets opened quiet, the members of the House being again principally engaged with the settlement, whilst anything like *bona-fide* business has become reduced to a minimum. The English stocks were unaltered. The foreign market was dull during the greater part of the day, but slightly improved in the afternoon on a report of an armistice having been arranged, of which there was no confirmation. English railway stocks were firmer on better traffic returns than expected, but did not maintain the highest quotations to the close. Canadian and foreign railway shares were firm. Erie declined ½ per cent. on lower prices from New York. The fluctuations in other securities were generally unimportant and the changes nominal.

The English funds were dull. Consols closing at 93⅞ money and account, Reduced and New 3 per Cent. 94⅛, March Exchequer Bills were done at 2s. 3dis. prem., June 6s. 2dis. prem., Metropolitan Board of Works 3½ per Cents. 103 ex div.

Indian 4 per Cents. improved ¼ per cent. to 102 ex div. The 5 per Cents. changed hands at 101, 4 per Cent. Debentures 102⅞.

The only change in Colonial Government securities was a decline of ¼ per cent. in New Zealand 5 per Cent. Five-Thirties to 101 2. City of Montreal 5 per Cents. improved ¼ per cent. to 98⅛ ⅜.

The foreign market was generally quiet, and although towards the close a little more animation was apparent the changes were of little importance. Egyptian fluctuated to some extent, and closed with a decline of ½ per cent. Turkish securities were rather stronger. Russian were very quiet. Fives improved ⅛, and Italian ¼ per cent. Argentine and Uruguay were ½ per cent. lower.

The following official quotations of the principal stocks in after hours, with the rise or fall on the day :—

Argentine of 1868, 20¾ 40½ ; do. (1871), 82¼ 3¼, a decline of ⅛ ; do. Hard Dollars, 26 8, a decline of ⅛ ; Austrian Silver Rentes, 57 ⅝ ; do. Paper, 55 ⅜ ; Belgian 17 19 ; Brazilian 5 per Cents. (1865), 90 ⅜ ; do. (1875), 88 ; Buenos Ayres 6 per Cents. (1870), 91 ; do. (1873), 91 ⅜ ; Chilian 7 per Cents., 97 100 ; 6 per Cents., 88 ; 5 per Cents. (1870), 75 ; do. (1873), 74 ; Cordoba, 7 ; Costa Rica, 7 ; Danish 6 per Cents., 87 ; do. 5 per Cents., 88 ⅜ ; Egyptian 7 per Cents. (1862), 90 ; do. (1873), 88 ⅛ ; do. (1885, Viceroy's), 48 52 ; do. 9 per Cents. (1867), 30 ⅜ ; do. 7 per Cents. (1868), 42 ; a decline of ½ ; do. (1870, Khedive's), 48 ½, a decline of ⅛ ; do. (1873), 46, a decline of ½ ; French 5 per Cents., 105 ⅞, a rise of ⅛ ; 3 per Cents., 105 ¼, a rise of ¼ ; Hungarian 5 per Cents. (1873), 91 ⅜ ; do. (1873), 60 ⅞ ; 6 per Cents. (1874), 80 ⅛ ; do. (1876), 88 ⅛ ; Italian 5 per Cents. (1861), 72 ⅜, a rise of ⅛ ; do. 6 per Cents. (Tiesco), 104 ½ ; Mexican 3 per Cents., 7⅞ ⅛ ; Peruvian 6 per Cents., 14 ¼ ; 5 per Cents., 13⅞ ⅛ ; Portuguese 3 per Cents., 32 ⅜ ; Russian 4½ per Cents. (1850), 86 ⅜ ; 3 per Cents., 62 ¼ ; 5 per Cents. (Nicolas Railway), 78 ; do. 5 per Cents. (1822), 88 91 ; do. (1862), 92 ⅜ ; do. (Anglo-Dutch, 1864-6), 92 ¼ ; do. (1870), 95½ ⅝ ; do. (1871), 86 ⅛ ; do. (1872), 92 ⅛ ; do. (1873), 92 ⅜ ; a decline of ⅛ ; 4 per Cents. (1875), 86⅞ ⅞ ; Spanish 3 per Cents., 14⅞ ⅛ ; 5 per Cents. (Quicksilver), 99 ⅜ ; 6 per Cents. (National Loan), 97 ⅞ ; Turkish 1865, 13 ⅜ ; 1869, 13 ⅜ ; 1873, 13 ⅜ ; 6 per Cents. (1854), 40 51 ; do. (1858), 14 16 ; do. (1862), 14 ⅜ ; do. (1865), 13¾ 14 ; do. (1869), 13⅝ ⅞, a rise of ⅛ ; do. (1871), 13⅝ ⅞, a rise of ⅛ ; do. (1873), 13⅝ ⅞, a rise of ⅛ ; 5 per Cents., 22 ⅞, a rise of ⅛ ; Uruguay, 90 ½, a decline of ½.

United States Government securities were in fair demand. The 5 per Cent. Ten-Forties improved ¼ per cent. to 107⅞ 8 ; and 5 per Cent. Funded, 106⅝ ¾.

The English railway market opened quiet, and the traffic returns proving generally more satisfactory than had been anticipated a fair advance took place, but owing to sales to realise profits the closing prices were not maintained. Shares of Northern & London and North Western, and Midland and Lincolnshire were chiefly in demand.

The following shows the closing prices of the principal stocks in after hours, with the rise or fall on the day :—

Caledonian, 122 ¾, a rise of ½ ; East London, 20 8, a rise of ⅛ ; Great Eastern, 54 ⅝, a rise of ⅛ ; Great Northern, 123 ¼, a rise of ½ ; Great Western, 120 ½, a rise of ⅛ ; Lancashire and Yorkshire, 133½ ¼ ; London, Brighton, and South Coast, 117 ⅞, a rise of ⅛ ; London, Chatham, and Dover, 21 ½, a rise of ⅛ ; London, Chatham, and Dover, 7 ½ ; do. Preferred, 9 ½, a rise of ⅛ ; London and North-Western, 14 ¾, a rise of 1⅛ ; London and South-Western, 123 ½ ; Manchester, Sheffield, and Lincolnshire, 28 ⅛, a rise of ⅛ ; Manchester, Sheffield, and Lincolnshire, 8 ⅛ ; do. Deferred, 10 ½, a rise of ⅛ ; Metropolitan, 82 ⅛ ; Metropolitan District, 64 ⅛, a rise of ⅛ ; Midland, 125 ¼, a rise of ⅛ ; North British, 50 ⅛, a rise of ⅛ ; North-Eastern, 119½ ¾, a rise of ½ ; North London, 124 ½, a rise of ½ ; North Staffordshire, 62 ¼ ; Shropshire Union, 7 ½, a rise of ½ ; South Devon, 10 ½ ; South-Eastern, 82 ¼, a rise of ¼ ; Deferred, 102 ½, a rise of ½.

In the stocks of lines in British possession East Indian improved ¼ per cent. to 119 ½, Grand Trunk of Canada 15 ½, do. 1st Preference 30 ½, 33 do. 2 to 14 4. In foreign lines Dunaburg were quoted ¼ per share lower at 12 ¼, Swedish 5 per Cents. 9 per Cents. 1 per cent. at 2 40, Central Uruguay 7 per Cents. were quoted at 88 ½, and Uruguay Northern Railway 5 per Cents. at 98 101. Erie shares declined 1 per cent. to 23 ⅛, Preferred to 40 ⅝, 7 per Cent. Convertible Bonds, 1875, 79 ⅞, Mortgage Bonds, Receipts and Certificates, 1875, 71 ⅞, Second Mortgage do. 71 ½, Central Pacific of California Land Grant 6 per Cents. 1896, 77 ½, Land Grant 7 per Cents. 1890, 87 ½, Illinois Central 7 per Cents. 1875, 100 ½, Northern Central 6 per Cents. 1 at 107.

The Montreal Bank National Provincial of England (Limited) announced 1 per share to the Provincial Bank of Ireland, 10 to 6. London and River Plate (£40 paid) declined 1 per share to 36 8, do. New (£20 paid) 1 to 7 8, 9 Spanish Railway Telegraph 5 per share to 2 8.

It is well known Gas Light and Coke (H) 7 per Cents. improved 1 per cent. to 148 54, Derbyshire Tea 1 per share to 16 16, National Safe Deposit 2 to 5 5⅛ dis. North British Rubber 1 per share to 4 4, Phœnix Gas 1 per cent. to 120 ½, Rhymney Iron shares were marked 1 lower at 39 and 18½ Brakine 4 at 21 2.

The Paris Bourse was generally firm but inactive. The 3 per Cents. left off at 71.80 money, a rise of 10c., and 71.72 account, a rise of 12c.; 5 per Cents., 106.15 money, 106.22 account, a rise of 5c. each ; Spanish, 14¼, a rise of ⅛ ; do. Interior, 12⅞, a decline of ⅛ ; Turkish 5 per Cents., 13.20, a rise of 18c.; Peruvian 6 per Cents., 16¾, a decline of 1 ; Egyptian 7 per Cents. (1873), 218.

Exchange on London at Paris, 25.26; Amsterdam, 12.12 ; Hamburg, 20.39 ; Frankfort, 20.47 ; Berlin, 20.40 ; Vienna, 121.70 ; Florence, 27.14 ; Bank, 25.15 ; Constantinople, 24¾ ; Constantinople, 100.10 ; New York, 5.84.

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ENGLISH FUNDS.—Consols, 93⅜ ½ money, 93⅝ ¾ account ; 5 per Cent. Reduced, 94¼ ; New 3 per Cents., 94¼ ; Exchequer Bonds, 1877, 100 ¼ ; Great Western 4 per Cent. Debenture, 102 ½ ; Metropolitan Board of Works 3½ per Cents., 103 ½ ; do. 5 per Cents., 106 ; 4 per Cents., 102½ ; Bengal 5 per Cents., 101 ½ ; Bombay 5 per Cents., 101 ½ ; Madras 5 per Cents., 101 ½ ; Indian 4 per Cents., 102 ; Ceylon 4½ per Cents., 102 ½ ; Canada 6 per Cents., 107 ½ ; Quebec 6 per Cents., 107 ½ ; Montreal 6 per Cents., 107 ½ ; Ontario 6 per Cents., 107 ½ ; Nova Scotia 6 per Cents., 107 ½ ; Victoria 6 per Cents., 107 ½ ; Queensland 6 per Cents., 107 ½ ; Cape of Good Hope 6 per Cents., 107 ½ ; Natal 6 per Cents., 107 ½ ; Victoria 5 per Cents., 101 ½ ; Queensland 5 per Cents., 101 ½ ; New South Wales 5 per Cents., 101 ½ ; Cape of Good Hope 5 per Cents., 101 ½ ; New Zealand 5 per Cent. Consolidated, 1878, 101 ½ ; Victoria 4½ per Cents., 100 ½ ; New Zealand 5 per Cent. Five-Thirties, 101 ½ ; Queensland 4 per Cents. (1913-15), 93⅜ ; South Australia 4 per Cents. (1884-9-1904), 95½ account ; Victoria 4 per Cents. (1908), 93 ½ ; Victoria 4 per Cent. Thirty-Years, 93 ½ ; Montreal 5 per Cents., 98 ½ ; Ontario 5 per Cents., 98 ½ ; Quebec 5 per Cents., 98 ½ ; Nova Scotia 5 per Cents., 98 ½ ; Uruguay 5 per Cents., 88 ½ ; Uruguay 7 per Cents., 88 ½ ; Uruguay Northern 5 per Cents., 98 ½ 101.

FOREIGN.—Argentine 6 per Cents. (1868), 20½ account ; do. (1871), 40 account ; do. (1872), 82 account ; do. (1876), 82 account ; do. (Hard Dollars), 26 account ; Austrian Silver Rentes, 57 ⅝ ; do. Paper, 55 ⅜ ; Belgian 17 19 ; Brazilian 5 per Cents. (1865), 90 ⅜ ; do. (1875), 88 ⅛ ; Buenos Ayres 6 per Cents. (1870), 91 ; do. (1873), 91 ⅜ ; Chilian 7 per Cents., 97 100 ; 6 per Cents., 88 ; 5 per Cents. (1870), 75 ; do. (1873), 74 ; Cordoba, 7 ; Costa Rica, 7 ; Danish 6 per Cents., 87 ; do. 5 per Cents., 88 ⅜ ; Egyptian 7 per Cents. (1862), 90 ; do. (1873), 88 ⅛ ; do. (1885, Viceroy's), 48 52 ; do. 9 per Cents. (1867), 30 ⅜ ; do. 7 per Cents. (1868), 42 ; a decline of ½ ; do. (1870, Khedive's), 48 ½, a decline of ⅛ ; do. (1873), 46, a decline of ½ ; French 5 per Cents., 105 ⅞, a rise of ⅛ ; 3 per Cents., 105 ¼, a rise of ¼ ; Hungarian 5 per Cents. (1873), 91 ⅜ ; do. (1873), 60 ⅞ ; 6 per Cents. (1874), 80 ⅛ ; do. (1876), 88 ⅛ ; Italian 5 per Cents. (1861), 72 ⅜, a rise of ⅛ ; do. 6 per Cents. (Tiesco), 104 ½ ; Mexican 3 per Cents., 7⅞ ⅛ ; Peruvian 6 per Cents., 14 ¼ ; 5 per Cents., 13⅞ ⅛ ; Portuguese 3 per Cents., 32 ⅜ ; Russian 4½ per Cents. (1850), 86 ⅜ ; 3 per Cents., 62 ¼ ; 5 per Cents. (Nicolas Railway), 78 ; do. 5 per Cents. (1822), 88 91 ; do. (1862), 92 ⅜ ; do. (Anglo-Dutch, 1864-6), 92 ¼ ; do. (1870), 95½ ⅝ ; do. (1871), 86 ⅛ ; do. (1872), 92 ⅛ ; do. (1873), 92 ⅜ ; a decline of ⅛ ; 4 per Cents. (1875), 86⅞ ⅞ ; Spanish 3 per Cents., 14⅞ ⅛ ; 5 per Cents. (Quicksilver), 99 ⅜ ; 6 per Cents. (National Loan), 97 ⅞ ; Turkish 1865, 13 ⅜ ; 1869, 13 ⅜ ; 1873, 13 ⅜ ; 6 per Cents. (1854), 40 51 ; do. (1858), 14 16 ; do. (1862), 14 ⅜ ; do. (1865), 13¾ 14 ; do. (1869), 13⅝ ⅞, a rise of ⅛ ; do. (1871), 13⅝ ⅞, a rise of ⅛ ; do. (1873), 13⅝ ⅞, a rise of ⅛ ; 5 per Cents., 22 ⅞, a rise of ⅛ ; Uruguay, 90 ½, a decline of ½.

RAILWAYS (Ordinary).—Caledonian, 122¾ money, 122¾ account ; Cornwall, 5 account ; East London, 22 account ; Great Eastern, 55 money, 55¼ ¾ account ; Great Northern, 123 ¼ money, 123 ½ account ; Great Western, 120½ money, 120¾ account ; do. (New), 20 ; Lancashire and Yorkshire, 133¼ money, 133½ account ; London, Brighton, and South Coast, 117⅝ money, 117⅞ account ; London and North-Western, 14¾ money, 14¾ account ; London and South-Western, 123 ½ money, 123 ¾ account ; Manchester, Sheffield, and Lincolnshire, 28 ⅛ money, 28 ¼ account ; do. Preferred, 40 ½ money, 40 ¾ account ; Metropolitan, 82 ⅛ money, 82 ¼ account ; Metropolitan District, 64 ⅛ money, 64 ¼ account ; Midland, 125 ¼ money, 125 ½ account ; North British, 50 ⅛ money, 50 ¼ account ; North-Eastern, 119½ money, 119¾ account ; North London, 124 ½ money, 124 ¾ account ; North Staffordshire, 62 ¼ money, 62½ account ; Shropshire Union, 7 ½ money, 7¾ account ; South Devon, 10 ½ money, 10¾ account ; South-Eastern, 82 ¼ money, 82½ account ; Deferred, 102 ½ money, 102¾ account.

In the stocks of lines in British possession East Indian improved ¼ per cent. to 119 ½, Grand Trunk of Canada 15 ½, do. 1st Preference 30 ½, 33 do. 2 to 14 4. In foreign lines Dunaburg were quoted ¼ per share lower at 12 ¼, Swedish 5 per Cents. 9 per Cents. 1 per cent. at 2 40, Central Uruguay 7 per Cents. were quoted at 88 ½, and Uruguay Northern Railway 5 per Cents. at 98 101. Erie shares declined 1 per cent. to 23 ⅛, Preferred to 40 ⅝, 7 per Cent. Convertible Bonds, 1875, 79 ⅞, Mortgage Bonds, Receipts and Certificates, 1875, 71 ⅞, Second Mortgage do. 71 ½, Central Pacific of California Land Grant 6 per Cents. 1896, 77 ½, Land Grant 7 per Cents. 1890, 87 ½, Illinois Central 7 per Cents. 1875, 100 ½, Northern Central 6 per Cents. 1 at 107.

Exchange on London at Paris, 25.26 ; Amsterdam, 12.12 ; Hamburg, 20.39 ; Frankfort, 20.47 ; Berlin, 20.40 ; Vienna, 121.70 ; Florence, 27.14 ; Bank, 25.15 ; Constantinople, 24¾ ; Constantinople, 100.10 ; New York, 5.84.

The following are the current prices of United States coupons as quoted by Maurice Cohn and Co.—Five-Twenties, 49 49¼ ; American Railways, 48 49 ; do. payable Philadelphia, 48⅞ 49 ; United States (1865) Drawn Bonds, 105¾ 105¾.

£571,000 in gold, principally bar, was taken into the Bank to-day, and £500,000 in sovereigns will drawn for Egypt. On balance £862,000 have been taken in for the week.

There was very little doing in the discount market. The rate is nominally 1 per cent.

The Odessa, from St. Petersburg, brought £200,000; the Moselle, from the West Indies, £72,242 ; and the Main, from New York, £9,320.

The Bombay, from Alexandria, has arrived at Marseilles with £211,409 for London.

Tenders were received at the Bank to-day for £500,000 in bills on India, when £200,000 were allotted drawn on Calcutta and £150,000 on Bombay. Tenders on Calcutta at Is. 7⅞ per rupee will receive about 28 per cent., and on Bombay in full, the minimum price accepted being 1s. 8d. penny per rupee stronger than last week. It is understood that the whole of the bills will have to be paid for here, there being no telegraphic movements as usual.

Messrs. Morton, Rose, and Co. announce the payment on October 1 of the coupons then due on the 5 per Cent. Sterling and the 5 per Cent. Sterling Sinking Fund Bonds of the Illinois Railroad, together with the bonds drawn for redemption on the above date, and also that they will purchase at the current rate of exchange the coupons of the Union Pacific Railroad 7 per Cent. Land Grant Bonds.

The Scottish American Investment Company (Limited) announce that the bonds of the issue of 1865, 7 per Cent. First Consolidated Mortgage Bonds, of the Atlantic and Great Western Railroad Company, principal and interest guaranteed by the Delaware and Hudson Canal Company, will be ready on and after the 15th inst., to be exchanged for allotment letters and bankers' receipts either at their offices in London or Edinburgh. If desired the coupons due on the 1st of October next will be purchased at once at 26 8s. 6d. each.

We have been requested to publish the following :—

"TO THE EDITOR OF THE MORNING POST.

"SIR,—Owing to advise you that we have received the following compromise settlement of the securities of the Atlantic, Mississippi, and Ohio Railroad :—October to June 30th, 1875, inclusive, 1875-6, $1,345,279.60 ; 1876-7, $1,289,486.96 ; expenses, 1874-5, $629,854.60 ; 1875-6, $962,909.96 ; further construction, 1874-5, $86,405.08 ; 1875-6, $85,826.95. Should your Committee state that the expenses for 1875-6 include $10,020.03 for injuries to persons under judgment of court, and that the revenue for 1875-6 includes $13,000 for the annual increase from miscellaneous sources not yet returned. We also express their trust that under their management there will be no necessity for any further outlay or increased expenditure as shown above. It will be remembered the first instalment of 10 per cent. became due on June 12 1876.—We are, your obedient servants,

(Signed), p.p. JOHN COLLINSON and CO.
JOHN GODSMART.

"50, Old Broad-street, London, E.C., Sept. 13."

The directors of the Ionian Bank announce the payment of a dividend at the rate of 6 per cent. per annum, together with a bonus at the rate of 2 per cent. per annum, making together 8 per cent. per annum.

The following official announcement with regard to the Grand Trunk of Canada dividend has been addressed to the secretary of the Stock Exchange :—

"Sir,—I am instructed to inform you that the accounts for the half year ending 30th June last, just received, but which have not yet been submitted to the London committee, have been prepared to show that, after charging for renewals of road engines and cars £51,376, as against no similar charge on the corresponding half year of 1875, there is not sufficient to cover the interest on all the preference securities ranking before the Preference Stock. The arrears carried forward to next account is £1,767 8s. 7d.—I am, dear sir, yours truly,

(Signed) "J. B. RENTON, Secretary.

"Hôtel Saumarez, Jersey, Secretary, Stock Exchange."

A petition is pending in the High Court of Justice, Chancery Division, for the confirmation of the reduction of the capital of the National Arms and Ammunition Company (Limited and Reduced) from £300,000 to £42,000.

The voluntary liquidation