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St Louis Circular

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SATURDAY MORNING, OCT. 25, 1851.

It should be understood that our quotations generally represent the wholesale prices. In filling small orders, higher rates have to be paid.

REVIEW OF THE MARKET

FOR THE PAST WEEK.
State of Trade.

We have no improvement to report in the general character of our market. Business continues inactive in all departments of trade, and the continued scarcity of money still operates oppressively—not only on the market for the leading staple productions of the country, but upon all branches of manufactures and trades in the community.

The weather was much cooler in the early part of the week, but has since moderated and continues dry. The rivers are still low, though a slight rise is reported in the Ohio, which stimulated sales of hemp and lead for shipment to that river. The upper rivers are still falling—and the Illinois and Missouri are very low—rates of freight are consequently high.

Money and Exchange.

Sight checks on Boston, New York, Philadelphia and Baltimore, are selling at $\frac{1}{2}$ per cent. premium; Cincinnati, Louisville and Chicago, par; and New Orleans $\frac{1}{2}$ premium. The wheels of Commerce seems to have again gotten in motion, and things look more cheerful and encouraging. There seems to be a demand for bills on the south. We quote as the buying rate for short sight on New Orleans, 1 dis; 10 days, $\frac{1}{2}$ discount; 30 days date, $\frac{1}{2}$ and interest; 60 days, 1 to $\frac{1}{2}$ discount and interest; 90 days, $\frac{1}{2}$ to $\frac{1}{2}$ discount and interest and more difficult to negotiate. The continued high rates of money in the eastern cities, renders bills upon those points in less demand and at nominal rates. Western currency is abundant. The high rate for exchange in Cincinnati and Louisville, causes currency to accumulate in the hands of our private bankers. One per cent. is the buying rate for all bank notes in good credit. New York State and New England bank notes are received again by our private bankers, as usual, at one per cent. discount. There is a perceptible change for the better in our money market. Money is easier. Good bills are readily negotiated. Good commercial paper can be negotiated, out of doors, at $\frac{1}{2}$ per cent. per month. Accommodation paper and paper not commercial from 2 to 3 per cent. per month.

Two shipplaster concerns have come into existence since our last. They are intended, we suppose for circulation in our city. The Iron Mountain Co's are in the shape of drafts, one, two and three dollars, drawn by the President, James Harrison on P. Chouteau, Jr. & Co., payable in specie. The great difficulty of procuring small notes, and the inconvenience all feel in paying hands, have doubtless caused this company to have engraved notes of small denomination for the especial benefit of those in the employ, and not intended for a general circulation. This is the result of unwise legislation on the part of our State in driving from circulation, within our State, all bank notes of less denomination than ten dollars.

The other concern is the "Agency of the Springfield Marine and Fire Insurance Co.," a fac simile of which will be found in another column. These purport to be certificates of deposit, and that one "John Miller has deposited with this institution, ONE DOLLAR." These are doubtless intended to circulate and pass as currency in our city and throughout the country. This is a shipplaster in the full sense of the word, and the circulation of which should be discountenanced and condemned by all good citizens. We are astonished that a man of a deservedly high standing and character, as the Agent, should lend his good name to the circulation of such trash as that purports to be. We advise our readers to be careful how they touch such notes without knowing the standing of the institution well. Insurance Companies do sometimes break up, and to issue notes to create capital, is to say the least, a bad feature. No law will hold an Agent pecuniarily responsible, even if he does bear a good name, "of reputed wealth and high standing as a merchant."

We go against all such institutions whose ostensible object is to create capital and make money by forcing a circulation upon the community, and no responsibility for the "bill holder." If Illinois approves of the "Free Banking Law," we will soon be rid of all the trash in the form of bank notes. On the contrary, if that system is rejected, our city and the surrounding country will be overrun with the notes of all the companies with banking privileges, that scheming financiers can rake into existence.

In New Orleans the pressure in money matters has been still more serious. Sterling have declined to 8@9 $\frac{1}{2}$ per cent. premium. Bills on New York difficult to negotiate.

The State Tobacco Warehouse on the corner of Washington avenue and Sixth street, was sold at public auction on last Saturday, for \$25,500. This is desirable property, and situated in the central part of the city. This property cost the State, near ten years ago, \$30,000. This bona fide sale don't look as though property was still advancing, as many are contending.

W. P. Partee, an extensive banker and exchange dealer in New Orleans, has failed for a large amount. This is the result of speculation. Had he confined himself to his legitimate calling, this catastrophe would not have befallen him. He, with two others entered into a cotton speculation, and the result was a loss of \$300,000.

It is astonishing what one man can do, possessed of mind and nerve, in arresting, subduing and calming excitement. Mr. Sherman, of the banking house of Sherman, Duncan & Co., of New York went into Wall street when the panic was raging in reference to New York State money. The brokers were frightened and panic struck, and refused to buy any of it. Mr. Sherman, it is said, gave an order to three leading brokers to buy each \$100,000 on account of Sherman, Duncan & Co. The panic was at once checked. In an hour it was stopped, and he did not get a dollar. It was fortunate that Mr. S. was prepared to act promptly and boldly, as no one else had nerve enough.

TOBACCO—The receipts are light and composed almost entirely of Planters lugs, which are in a little better demand, and of common medium qualities of shipping leaf, the market for which is inactive but steady at our last quotations. No manufacturing descriptions offering, and the demand for which has become very limited. The sales of the week embrace about 90 hds, including 4 hds factory lugs at \$1.40@1.50; 22 hds planters from \$2 to \$3; 16 hds leaf from \$2.80 to \$3; 13 do from \$3.15 to \$3.50; 14 from \$3.55 to \$4; 6 from \$4.30 to \$5, and 3 from \$5.25 to \$6.05 @ 103 lbs. The market limits as quoted at our last date, excepting planters lugs, remain unchanged—say for factory lugs \$1@1.75; planters' \$1.75 to \$3, inferior and common leaf, \$2.50 to \$3.50; good common to fine shipping, \$3 to \$5.50; fair and good manufacturing \$6.50 to \$10; fine and choice nominally \$11 to \$12 @ 100 lbs.

HEMP—The reduced rate of transport on to the Ohio, occasioned by the slight rise in that river, induced holders of small Kentucky orders for hemp to come into the market, and in the early part of the week they took from the landing and warehouses some 250 bales—including common to fair at \$70 to \$75; good at \$80, and prime at \$85; and one buyer took from warehouse 250 bales, reported prime and choice, for shipment to New York, at \$83, \$86 and \$87 4/8 ton, which are extreme rates for these descriptions. In the past day or two the market has been without buyers, and has relapsed into its wanted state of lethargy. The stock in the warehouses has been reduced to about 9,000 bales.

BAGGING AND ROPE—Market very dull and the sales are in a small way for the supplying of orders. We quote 5 $\frac{1}{2}$ and 13 $\frac{1}{2}$ @ lb as the current rates.

LEAD—Freight engagements to the Ohio for this article, were made in the early part of the week at 15@20c to Louisville and Cincinnati, and sales were made of some 2,000 pigs Galena, in lots, to holders of orders, at \$4 for shipment thither. At the close there were buyers at \$4, but no sellers.

FLOUR—The market has remained extremely quiet during the week, the demand being confined

almost entirely to the supply or orders and city consumers. Sales have consequently been light, not exceeding 2,500 barrels in lots—common and scratched \$2 50@3; superfine country, \$3 40@3 50, fancy \$3 55@3 65; extra country \$3 75 to \$4, and extra city, from \$4 to \$4 50 @ lb.

WHEAT—The market since the beginning of the week, has been dull and drooping, with no shipping demand, and at the close the price of all qualities below choice was a shade lower, though we can make no material change in the range of quotations, which are: for prime and choice 70@75c; fair and good 63 to 68c; common and good mixed 60@63c; common and good spring 45@60c; inferior very dull at 30 to 40c @ bu.

CORN—The market with but a limited shipping demand has continued extremely dull since our last date, and prices have further receded, the closing rates being for inferior 27@28c; sound mixed 28@31c; pure yellow 32@33c, and pure white at 34@35c @ bush, second hand and new gunnies included.

OATS—The shipping demand for this article has improved since the beginning of the week, and the price has advanced. Sales on Thursday and yesterday of all on the landing were at 25c @ bush, bags included, and one or two choice lots at fraction higher.

BARLEY—Prime is in some demand at 55c, and choice samples have sold at 57@60c @ bush, but all lower grades are dull, and inferior descriptions are almost unsaleable.

PROVISIONS—The stocks are light and only a retail business is doing in any article. Pork is dull with retail sales of mess at \$16@15 50—but 500 bbis offered in the market at \$14 could find no buyer. Bacon retails at full and advanced rates, shoulders at 8 $\frac{1}{2}$ c; bagged and canvassed hams at 10@11c, and sugar cured at 11@11 $\frac{1}{2}$ c; no sides in the market. Lard is quiet and dull, and no sale of any moment has been reported.

WHISKY—The market for common with moderate supplies has been looking up during the week, and yesterday the ruling rates were 21 $\frac{1}{2}$ @21 $\frac{1}{4}$ @ gallon. Rectified from store we now quote at 20@22c @ gall, according to proof.

GROCERIES—The market has remained very quiet during the week, and but a moderate trade has been done, chiefly in a limited way to the country and city retailers. Sugar is steady at last week's quotations—say inferior 5 $\frac{1}{2}$ @5 $\frac{1}{4}$ c; common to fair at 6@6 $\frac{1}{2}$ c; good and strictly prime 6 $\frac{1}{2}$ @6 $\frac{1}{4}$ c @ lb. Molasses is extremely dull and the market is bare of prime plantation. We continue to quote as the market limits—say for Cuba and common plantation 25 @27c; good at 28@30c; La. rebolled, 30@32c; sugar-house 33@38c, and St. Louis 40@42c @ gall. Rio coffee is firmer; common to fair are now held at 8 $\frac{1}{2}$ @8 $\frac{1}{4}$ c, and prime at 9c @ lb, but sales have been small. Rice is scarce and firm at 4 $\frac{1}{2}$ c @ lb.

SALT—The supplies of coarse Liverpool having been light since our last date, the market has been better—brown sacks at \$1 40@1 45, and bleached at \$1 45@1 50 @ sack, closing firm at outside figures. In store it is held higher. T. I. is dull and lower. We note sale of some 1,500 bags pure, in lots at 60 @65c @ bag. Cadiz, Bonaire, &c., no sale. Kana-wha is steady at 30c @ bush.

BUTTER—The receipts continue large, comprised chiefly of inferior and common descriptions which are dull and lower, but good shipping and table qualities are in steady demand at nearly full prices. We quote the market rates—say for inferior and common 9@10c, fair and good 11@12 $\frac{1}{2}$ c; prime and choice 14@16c @ lb.

CHEESE—The supply is small, and sales of Ohio from store we continue to quote at 7 $\frac{1}{2}$ @8c @ lb, chiefly at the outside figure.

EGGS—The receipts continue inadequate for the demand, and the price has improved—sales noted being at 14@15c @ doz—round lots at the first figure.

BESWAX—Market steady at 20@21c @ lb, with no supplies.

TALLOW—Inactive with small sales prime at 6@6 $\frac{1}{2}$ c @ lb.

FEATHERS—Market active and firmer with sales from stores at 32@33c @ lb.

HIDES—No change; dry flint in demand at 9 cts @ lb.

HAY—Baled hay is dull with no shipping demand and the price has declined. We noted sales of good and prime timothy at 40@45c @ 100 lbs—part at outside figure, delivered on board—and good mixed, or second quality, baled, has sold at 35@36c. By the

wagon load, 50c is the current price for good timothy, but occasionally a load is taken at 55c; no clover or prairie hay coming in.

SEEDS—Flaxseed is in demand, and the price of prime has advanced to \$1 35. Timothy is a drug, and retails at \$1 50@1 75 @ bush. Clover is steady at \$6; red-top at 60@65c, and hemp dull at 50c @ bush.

BRAN, SHORTS, &c.—The market is steady with a fair demand at 40@45c @ 100 lbs at the mills, and at 50c on the landing, good bags included.

COOPERAGE—Flour barrels are steady and in moderate demand at 32@35c each, and we noted a sale of 43 whisky of 80c each. In other descriptions nothing doing.

WOOL—The receipts are inconsiderable, and we have no sale or change to report in the market.

POTATOES—The market has been better since our last date, and the receipts, though liberal, have been taken pretty freely at 45@50c @ bush, bags included—good lots closing firmly at the outside figure.

ONIONS—The diminished supplies since our last has caused a little improvement in the market, and sales toward the close were made at 4 $\frac{1}{2}$ @45c @ bush bags included, and from store at 50c.

FREIGHTS—The prospect of a rise in the Ohio in the early part of the week, caused a temporary decline in rates and some movement among shippers, but at the close all was quiet and rates have recovered. To other points there has been no material change during the week.

FRUIT—Dried apples and peaches of the new crop are still scarce and in active demand at improved rates—apples at \$1 25@1 30, and peaches at \$1 75@2 @ bush; old are held firm, but are not wanted. Green apples are in fair request, and we noted sales of common to fair winter, on the landing, at \$2 75@3, while good to prime will command \$3 25@3 50 @ bbl, and are held higher. Cranberries are looking up, and will sell freely at \$7@7 50 @ bbl, according to quality and size of lots. In other descriptions nothing doing.

BEANS—White beans are scarce and in some demand, and good to prime navy will command \$1 25 @1 50 @ bu. Castor are dull, but are purchased at the oil factory at 50c @ bu.

GUNNY BAGS—Stock large, and but a limited demand. We quote sales of good second hand bags at 7 $\frac{1}{2}$ c, and new at 10c each.

Cattle and Stock Market.

The demand for good shipping and butchering descriptions of cattle has been steady during the week, and prices remain firm—common to fair \$3 50@3 75; good and choice at \$4@4 25, and extra stall fed have sold at \$4 50 @ 100 lbs. A lot of 200 head, averaging 601 lbs, was purchased by a packer at \$3 50 @ 100 lbs. For lighter cattle \$3@3 25 @ 100 lbs are offered for packing. The lot of 200 head have been cut and made into prime mess, and is now ready for market. Sheep are quiet and steady—some 600 head inferior and common, were sold at \$1@1 25—but for good common to strictly prime lots the price ranges from \$1 50 to \$2—the sale of 175 head good, was noted at \$1 75 @ head. The market for hogs has been quiet during the week, and the tendency is in favor of buyers. Shippers are now paying \$4 50@4 75, and butchers \$5 @ 100 lbs, for lots suitable for their purposes—but holders having higher views—the sales have been small at those figures. For future delivery the views of packers and drovers are far apart, and the only contract reported during the week, was for the early delivery of 500 head very heavy and well fattened, at \$4 62 $\frac{1}{2}$ @ 100 lbs. Packers are willing to contract—some at \$4@4 25, others at \$4 25@50 for lots dividing on 200 and 210 lbs—though it is generally believed that these prices will not be maintained during the season. We hear of a few engagements having been made at Alton, and other packing points on the Illinois and Mississippi at \$4@4 25 @ 100 lbs. Some few lots have been cut here during the week, and packed in ice, to be made into bacon and lard for an early market.

NEW YORK, Oct. —5 P. M.

Flour, sales 6,300 barrels ordinary to choice State \$3 75@3 87; mixed to fancy Indiana, Michigan and Wisconsin, and favorite fresh ground Ohio \$3 81@4 06; pure Genesee \$4 06@4 25; Canadian much wanted at \$3 37; corn meal arrives slowly and held at \$3 37; for Jersey \$3 60; wheat without change; demand good. Sales 2,500 bushels Michigan at 86c, and some Canadian on private terms; rye is held at 72c with a light stock; barley is somewhat depressed at 75@80c; oats tend downwards at 34@36c for western, and 37@38c for northern. Corn, sales 10,000 bushels damaged to prime mixed western 55@56c; some northern at 68c; pork lard \$15 25 for new mess, \$15 for old; \$13 75 for new prime, and \$12 75 for old; cut meats and dressed hogs dull and nominal; lard is cheaper, sales at 8 $\frac{1}{2}$ @9c; beef \$5 50@10 50 for new mess, and \$4 50@5 50 for new prime. Whisky, sales 170 barrels Ohio and prison at 21@21 $\frac{1}{2}$ c cash and time.

CHICAGO, October 23.

The receipts of produce for the week ending yesterday have been 2271 bbls flour, 16,000 bushels of wheat 46,372 bushels corn and 21,342 bushels oats. Sales of spring wheat 29 to 31c to warehouse; to send to mills 30 to 35c; sales of winter 28 to 40c; to send to mills 45 to 51c per bushel; sales 2000 bushels corn at 40c, at 32c per 60 lbs. Oats, sales 16@87c per 32 lbs. Pork, sales mess at \$16 50. Salt, sales 2000 barrels fine at \$3 50; 1000 bushels corn at \$1 50.