FINANCIAL AND COMMERCIAL.

A Raid on Stocks---The Market Lower and Feverish.

GOLD 115 5-8 A 115 1-2.

Capital Abundant and Money Easy—Bonds Generally Firm.

WALL STREET,
MONDAY, May 10—6 P. M.

The stock market is more than usually depressed. Not for a long time, indeed, has there been such an exhibition of bear strength, such persistent and systematic hammering and such general demoralization among the holders of speculative securities. For the last two or three weeks the "point" has been generously distributed to "buy Erie." It came so directly and appeared so honest that hundreds joined the procession of purchasers and have since looked forward to the expected rise. To-day, however, dispelled their dreams. What was regarded as the trifling flurry of Saturday shaped itself into an organized effort to beat down the price of this stock, and to-day it was successful. The opening and highest figure was 29¼, the lowest 26⅝ and the close 26⅞. The transactions amounted to 123,000 shares, little less than half of the dealings of the Board. What proportion of these were "washed sales" it is, of course, impossible to say, but there was not an adverse influence which could be used that was not brought to bear.

RUMOR UPON RUMOR

filled the street. They came from nowhere and could be traced nowhere. The price in London was knocked down by cable despatches from New York, and the fact was recabled to every broker's office here, as if to make it appear that the British speculator was alone responsible for the decline. Many holders of long stock were thus induced to part with the same, and, to use the street parlance, the "accop" was made exceedingly profitable to those who were "short" of the market. As an offset to the damaging reports above referred to a prominent director in the Erie Railway is said to be authority for the assertion that "there is nothing in the affairs of the company to warrant the attack upon the stock, and this opinion is indorsed by President Jewett." While the street is thus mystified by the movement the latter is attributed, in well informed quarters, to a desire to obtain control of the stock. The next most active security was Lake Shore, which opened at 72 and without reaction sold down to 70⅞ a 71. The statements regarding this stock are not favorable to immediately higher prices. Pacific Mail receded from 44 to 42⅜ and closed at 42¾. Western Union opened at 79¾ and was generally well sustained between this price and 79½. Atlantic and Pacific Telegraph fell off from 25 to 23¾ a 24. Union Pacific began at 76¾ but was forced down to 75¼, closing at the latter price. St. Paul common showed greater strength and advanced to 37½, but later succumbed to pressure in the entire market and ended at 36⅞. Wabash was comparatively steady at 12¾ a 12⅞ a 12½. Northwest was heavy at 42 a 41⅜. Ohio and Mississippi opened at 26⅜ and declined to 25¾ a 26. Panama was steady at 153. Delaware and Lackawanna at 119¾ a 119½ a 119. Rock Island declined from 105¾ a 104½. New York Central ranged from 106⅛ to 105⅝. St. Louis and Kansas City preferred ended at 41, common stock at 9. Kansas Pacific sold at 22¾ a 22½.

THE SALES TO-DAY

were divided among the most active securities as follows:—New York Central and Hudson, 700; Erie, 123,000; do., preferred, 350; Lake Shore, 42,000; Cleveland and Pittsburg, 100; Northwestern, 4,400; Rock Island, 2,200; Pacific Mail, 19,700; St. Paul, 4,200; do., preferred, 1,900; Ohios, 4,300; Western Union, 22,400; Wabash 2,400; Union Pacific, 10,000; Kansas Pacific, 1,200.

OPENING, HIGHEST AND LOWEST PRICES.

The following table shows the opening, highest and lowest prices of the day:—

	Opening.	*Highest.*	*Lowest.*
New York Central	106¼	106¼	106⅛
Erie	29¾	29¾	26⅝
Lake Shore	72	72	70⅞
Wabash	12⅝	12¾	12½
Northwestern	42	42	41¾
Rock Island	105¾	105¾	104⅞
Pittsburg	94	94	94
Milwaukee and St. Paul	37⅛	37½	36¾
Mil. and St. Paul pref.	59	59	58
Ohio and Mississippi	26¾	26¾	25¾
New Jersey Central	108¾	108¾	108¾
Del., Lack. and Western	119¾	119¾	119¼
Union Pacific	76¼	76½	75¼
C., C. and I. C.	5⅞	5⅞	5¾
Western Union	79¾	79¾	79
Atlantic and Pacific Tel.	25	25	23¾
Pacific Mail	43⅞	44	42¾
Panama	153	153	153

ADVANCE AND DECLINE.

The changes of the market since Saturday's closing hour show the following results:—

ADVANCE.—Atlantic and Pacific Telegraph, 1¼; Atlantic and Pacific preferred, ¼; New York Central, 1; C., C. and I. C., ⅛; Delaware and Lackawanna, ⅛; Erie, 2½; Hannibal and St. Joseph, ⅞; Harlem, 1; Lake Shore, 1¼; Northwestern, ⅛; Ohio and Mississippi, ⅜; Pacific Mail, 1; Panama, 2; Rock Island, ⅜; St. Paul common, ⅜; Wabash, ⅛; Union Pacific, 1½; Western Union, ⅜; St. Louis and Kansas preferred, ¼; Kansas Pacific, ¼; Missouri Pacific, ⅜.

DECLINE.—Erie in London, 2 per cent.; gold, ⅛.

The only stationary stock was Quicksilver.

THE MONEY MARKET.

Money closed easy on call at 2½ and 3 per cent. Commercial paper is unchanged. Foreign exchange is firm. Prime sterling nominally at 4.88 and 4.91, selling at 4.87 a 4.87⅛ and 4.90 a 4.90⅝. Reichmarks, 94⅝ a 95 and 95⅝ a 95¾. Cables, 96¼. Prime Paris, 5.14¾ and 5.11¼.

THE GOLD MARKET.

Gold opened at 115⅝ and advanced to 115¾, but closed at 115⅝. While there is no particular excitement at present in this market the feeling generally expressed by operatives is indicative of higher prices hereafter. The frequent shipments, the decline of our foreign trade, the absorption of gold by France and the gradual loss by England, the more limited demand for American securities and the necessity of meeting the balances against our country in something besides the products of its soil, these are the arguments, briefly summarized, of those who are scanning the present and future and making their business calculations accordingly. The carrying rates were 1 and 2 per cent. Loans were also made flat.

OPERATIONS OF THE GOLD EXCHANGE BANK.

Gold balances	$1,430,337
Currency balances	1,658,126
Gross clearances	39,124,000

CLEARING HOUSE STATEMENT.

Currency exchanges	$81,818,891
Currency balances	2,825,737
Gold exchanges	8,989,949
Gold balances	1,135,701

THE UNITED STATES TREASURY.

The following are the Treasury balances reported from Washington:—Currency, $3,630,000; coin, $88,333,000; less coin certificates, $21,333,000. The internal revenue receipts to-day were $914,114, and the customs receipts, $566,725. The Assistant Treasurer paid out to-day $144,000 on account of interest and $261,000 in redemption of five-twenty bonds.

GOVERNMENT BONDS

were in fair request and without notable change, closing steady and firm.

THE FOREIGN MARKET.

The market, according to cable advices, opened with a firmer feeling. The Bank of England gained £271,000 sterling and the political news was likewise more assuring. Owing to local causes, however, the rate of discount in open market for three months' bills is 3⅛ per cent, which is the same as the Bank of England rate. Erie opened at 26½, but subsequently, under the influence of American news, declined to 24¼. The following are the latest quotations:—Consols for money, 93⅞ a 94; do. for account, 93⅞ a 94; 1865 bonds, old, 105½; 1867 bonds, 109½; 1862 bonds, 102¼ a 102⅜; Ten-forty bonds, 103⅛ a 104; new fives, 102¼ a 102½; Erie, 24¼; Illinois Central, 92½ a 93.

THE ELECTION TO-DAY.

The election of officers of the Stock Exchange for the ensuing year, resulted in the choice for President of Mr. George W. McLean. The number of votes cast was about 800. The result was announced amid much enthusiasm, it being the second time only in the history of the Board, as we are informed, that an independent has achieved success over a regular nomination.

NEW YORK STOCK EXCHANGE SALES

MONDAY, May 10, 1875.

BEFORE CALL—10 A. M.

100 shs	West Un Tel	79¾	170 shs	L S & M S RR.	72
250	do	79¾	2000	do	71¾
500	do c	79¾	1900	do	71¾
16 0	do	79¾	900	do	71¾
300	Pac M S	43⅝	100	do	71¾
2 00	do	44	500	do s10	71¾
600	do	44	500	do s3	71¾
100	do s3	43⅝	13 0	do	71¾
300	do c	43⅝	100	do s5	71¾
5 0	do	43⅝	6 0	do s3	71¾
5 0	Erie RR	29¼	1100	do	71¾
1700	do	29¼	1100	do	71¾
2800	do	29¼	700	do c	71¾
2 00	do s3	29¼	5 0	do s60	71
200	do	29¼	500	Ohio & Miss RR	26⅜
1000	do	29	2 0	ol & Wab	12⅝
1 00	do	29¼	8 0	do	12⅝
800	do	29¼	1 0	St L & K C RR	41¾
1200	do	29¼	300	Union Pacific	76¼
5300	do	29¾	700	do	76⅛
800	do	29¾	300	do	76
1300	do	29¾	400	do	75¾
700	do	29¾	20	do	75¾
1100	do	29¾	300	do	75¾
1400	do	27⅞	8 0	do	75¾
15 0	do	27¾	500	do	75⅝
1100	do	27⅝	100	do	75⅝
2300	do	27¾	100	Mil & St P pf	57
2800	do	27⅞	100	Mil & St P RR	37¼
100	Chicago & R I RR	105¾	1 0	do	37¾
500	do	105¾	8 0	do b3	37¾
1 0	do	106	130	do	37¾
5 0	Chi & N W b3	82	400	do	37¾
4 00	do	41¾	100	do	37¾
200	do	41¾	100	do c	37¾
200	do	41¾	100	do c	37¾

10:15 AND 10:30 A. M.

$21000	U S 6's, r, '81	122	$10 000	U S 5's, 10-40, r	116⅜
200 0	do b c	123⅛	100 0	do c b c	116⅜
100 0	U S 5-20, c, '62	116⅜	1 0 0 0	U S 5's, r, '81	116
400 0	U S 5-20, c, '64	116⅜	200 0	U S 5's, c, '81	116
50 0	U S 5-20, c, '65	119⅞			

FIRST BOARD—10:30 A. M.

$2000	N C 6's, special tax, second class	4¾	300 shs	Erie RR	72¾
500	Tenn 6's, n s	51	2200	do	72¾
10 0 0	Dis Col 3-65's	74⅛	2900	do	72¾
3000	do b3	73⅝	800	do	72¾
10000	do b c	73⅝	52 0	do	72¾
1000	Brooklyn 6's, w l	106¾	2 0	Erie RR pf b c	41
4 0 0	N Y Cen 1st, con	103	100	Pac M S	43⅝
1000	M & St P 1st, con	74⅛	300	do s3	43⅝
1400	C & N W c g b	87⅜	200	do	43⅞
5 6 0	Chi & N W con	93⅛	100	do b3	43⅞
5000	C & N W 1st b c	95⅝	1200	do	43¾
3000	Del, L & W con	121	200	do	43¾
2000	Mor & Es 8s, con	104½	200	do	43¾
1000	Erie 4th m	99¼	500	do	43¾
5000	do	99	800	do	43¾
100	N Y Cen 6's, '83	106¾	100	Un Pac RR b c	75¾
500	Mich South & I	106⅝	600	do	75¾
50 0	do	106⅝	3 0	do	75¾
5000	do	106⅝	600	do b3	75¾
1750	do	106⅝	700	do	75¾
2800	do	106⅝	700	do	75¾
2 00	do s3	106⅝	5 0	do s60	75¾
2000	do	106⅝	100	do	75¾
1000	do	106⅝	100	do s3	75¾
1000	Erie 4th m c	99¼	500	do	75¾
5000	do	99	800	do	75¾
100	N Y Cen 6's, '83	106¾	100	Un Pac RR b c	75¾
500	Mich South & I	106⅝	600	do	75¾
50 0	do	106⅝	3 0	do	75¾
5000	do	106⅝	600	do b3	75¾
1750	do	106⅝	700	do	75¾
2800	do	106⅝	700	do c