

Money Market.

OFFICE OF R. K. SWIFT, BROTHER & JOHNSTON, }
Chicago, Aug. 23, 1857. }

The Money market during the past week has been without animation and the demand for discounts moderate. Bankers have been discounting very sparingly upon local paper, but are taking short Eastern produce bills freely. Yesterday despatches were received in this city, saying that the Ohio Life and Trust Co., of Cincinnati had closed its doors in New York, and today it is reported to have done so in Cincinnati. There is also a report in to-day's Standard that John Thompson of New York had closed, and that one or more stock operatives. We give the report, but cannot vouch for its correctness. There are no reasons given for the failure of the Ohio Trust Co., nor can we expect particulars for some days. There is some uneasiness in the market to know how far these failures in New York may extend but as the New York balances of Western Bankers are now so very low their losses must be light.

In the street the amount of paper offering is larger than for some weeks. Good Commercial paper is in good supply, and secured paper is abundant; so that buyers have a better choice. Rates, however, continue without any material change.

Eastern Exchange continues very scarce and great difficulty is experienced in meeting the demand, which has been very large for the past few days. New York Exchange seems as scarce all over the West as in Chicago. Our advices from St. Louis quote Exchange scarce and currency plenty, and the same is the case all up the River to St. Paul. Buyers of Exchange have to submit to outside rates, and even then bankers are slow to sell.

The demand for Coin has been brisk for the past few days, and stocks are not heavy, most parties having larger supplies have shipped East to make Exchange.

Currency is in large supply, and every inconvertible, and country bankers had better prepare for redemption before the season gets to late, as there will be heavy drafts made on them this Winter.

Land Warrants are very dull; buying rates are a shade lower, but we do not alter quotations.

Our advices from New York quote stocks lower and still falling. Missouri 6s are quoted at 77½; Michigan Southern R R has touched 23. Money very scarce and can hardly be obtained on call.

Foreign Exchange firm and in demand.

We annex quotations:

DISCOUNTS.

Banker's Rates—For depositors paper thirty days and under payable in Chicago, and sixty to ninety days payable in New York 10 ¾ cent.
New York acceptances, 30 to 90 days, 10 ¾ cent.
Broker's Rates—Short date commercial paper 18 to 24 ¾ cent.
" " payable in New York at 15 to 20 ¾ cent.
Short date secured, 6 to 12 months, 18 to 20 ¾ cent.

EXCHANGE.

On New York—For currency buying 1 to 1 ¼, selling 1 ¼ ¾ cent. premium for gold and eastern, ½ ¾ cent.
Boston—buying at 1 to 1 ¼ ¾ cent; selling at 1 ¼ ¾ cent premium for currency.
Baltimore buying at ½ ¾ cent; selling at 1 ¼ ¾ cent premium for currency.
St. Louis buying for ¾ ¾ cent; selling at 1 ¼ ¾ cent premium for currency.
Cincinnati buying at par; selling at ¾ ¾ cent premium for currency.
New Orleans buying par ¾ cent; selling at 1 ¼ ¾ cent premium for currency.
Exchange on London—selling sight 1.11—60 days sight 109 ¾ to 109 ¾, with New York exchange added.—Small drafts \$6 to \$3, 15 to the £.
Gold buying at 1 ¾ cent premium; selling at 1 ½ ¾ cent premium for currency.

LAND WARRANTS.

	Buying.	Selling.
160 acre warrants at.....	80 ½	81 ½
120 acre warrants at.....	75	75
80 acre warrants at.....	6.95	1.00
40 acre warrants at.....	1.00	1.15

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