

Money Market.

Office of R. K. SWIFT, BROTHER & JOHNSTON, }
Chicago, Sept. 29, 1857. }

The past week has been one of great excitement in the Money market, and confidence is more unsettled than it was a week ago. The advices of the suspension of specie payments on the part of the Philadelphia banks, followed, as it was, by a number of Virginia, Maryland and Pennsylvania banks, had a bad effect and led people to believe that the worst was not past. Yesterday we received advices that J. J. Anderson & Co. and Darby & Barksdale, bankers, St. Louis, had closed, and also one from Boston stating that the Suffolk Bank had refused to redeem the bills of New England country banks, and advices from New York that Wisconsin money could not be sold there except under a guarantee from the seller. The foregoing intelligence caused the market here to be very unsettled, and it was difficult to obtain discounts at Bank even on the best of paper and at short date.

This morning at 11 o'clock, E. I. Tinkham & Co., Bankers, of this city, closed their doors. We had not heard of a run upon them, but consider it was caused by the great difficulty of getting in cash on their discounted paper.

Eastern Exchange is not to be had in large amounts at any price, the nominal quotation is 3 per cent premium, which is the rate collected on collections payable with exchange, but bankers are not remitting for any collections, and are holding the funds as a special deposit, subject to the order of the owners.

Gold is very scarce and sells at from 5 to 10 per cent premium, at which there are few sellers.

Currency is in fair supply, sufficient for all business purposes, but as many parties are drawing out their deposits and hoarding up the money, the supply will gradually diminish. New England bank bills are not received on deposit by the banks to-day, neither are Virginia, Maryland or Pennsylvania. The bills of the Bank of Tippecanoe and Huntington County, Indiana, are thrown out in Indianapolis, and therefore not received here—in fact bankers are quite at a loss to know what money to take.

There has been a considerable run upon us to-day, owing chiefly to the failure of W. F. Swift & Co., produce dealers, who suspended some time ago, and parties saying Swift & Co. have failed supposed it was ourselves, and have kept up a steady draw for several days past, which to-day showed itself in a heavy run, brought on by the suspension of E. I. Tinkham & Co., in the morning.

We annex quotations, which are merely nominal:

DISCOUNTS.

Banker's Rates—For depositors paper thirty days and under payable in Chicago, and sixty to ninety days payable in New York 10 3/4 cent.

Broker's Rates—Short date commercial paper 15 to 24 3/4 cent. " " payable in New York at 15 to 20 3/4 cent.

Short date secured, 6 to 12 months, 16 to 20 3/4 cent.

EXCHANGE.

On New York—For currency buying at 4, selling 5 3/4 ct. premium for gold and eastern, 1/2 3/4 cent.

Boston—buying at 4 3/4 cent; selling at 5 3/4 cent premium for currency.

Baltimore buying at 5 3/4 cent; selling at 5 3/4 cent premium for currency.

S. Louis buying for 3 3/4 cent; selling at 4 3/4 cent premium for currency.

Cincinnati buying at 1/2 3/4 cent.

New Orleans buying par 3/4 cent; selling at 2 3/4 cent premium for currency.

Quotations nominal.

Exchange on London—selling sight 1.11—60 days sight 109 1/2 to 109 3/4 with New York exchange added.—Small drafts \$5 to \$25, 15 to the £.

Gold buying at 5 3/4 cent premium; selling at 8 to 10 3/4 ct premium for currency.

LAND WARRANTS.

	Buying.	Selling.
160 acre warrants at.....	\$0.80	\$0.90
120 acre warrants at.....	75	85
80 acre warrants at.....	0.60	0.80
40 acre warrants at.....	0.90	1.05

R. K. SWIFT, BROTHER & JOHNSTON