The Pittsburgh Gazette.

TUESDAY MORNING.....OCT. 18, 1864.

FINANCIAL AND COMMERCIAL.

SALES OF STOCKS AND BONDS

CORRECTED DAILY FOR THE PITTSBURGH GAZETTE :

ROBINSON, McCLEAN & Co.,
Stock and Exchange Brokers,
NO. 75 FOURTH STREET,

who buy and sell on commission only, Bank, Insurance, Copper, Gas, Railroad and Oil stocks. Government Securities of all kinds on hand.

BONDS.

	Off'd	Ask'd	Div'd
United States 6's—1881.....	106¼	.....	.....
" 6's.....1868.....	103	103¾	.....
" 7-30.....1867.....	106	106¾	.....
" 10-40.....	97½	98	.....
" Certificates.....	94½	95	.....
Allegheny Co 6's.....	89¼	89½	.....
" County 6's.....	95	96	.....
Pittsburgh 6's.....	93¾	.....	.....
" 6's.....	77	.....	.....
Allegheny City 6's.....	100	.....	.....
" 6's.....	68	70	.....
Allegheny V R R 7's.....	.....	102	.....
Pittsburgh R R 6's.....	.....	85	.....
Pittsburgh R R 7's.....	.....	75	.....
For Sales			
20 Pittsburgh.....		89	
25 Allegheny.....		93½	
25 Birmingham.....		81	93½

INSURANCE.

150 Citizens'.....	61	.....	Jan	$6.00
43 Western.....	.....	53	May	2.50
25 Monongahela.....	.....	28	"	3.00
50 Merchants'.....	.....	50	"	4.00
50 Hornbostle.....	.....	50	"	4.00
20 Pittsburgh.....	81	82	Aug	4.00
25 Allegheny.....	97	99	July	3.00
20 People's.....	.....	22½	"	4.00
20 Pennsylvania.....	.....	22	"	.....
20 Commercial Insurance.....		13½		

BRIDGE.

28 St Clair Street.....	60	.....	July	3 per cent.
20 Hand Street.....	.....	50	"	5 "
20 Mechanics Street.....	.....	75½		
20 Monongahela.....	.....	90	Sept	5
25 Third Street.....	.....	25	July	6 "

RAILROADS.

60 Allegheny Valley.....	9	10		
50 Pennsylvania.....	.....	71		
100 Fort Wayne.....	.....	.....	quar'ly	2½ $ ct
200 Cleveland.....	.....	.....		
50 Connellsville.....	.....	11½		
60 " Interest.....	12½	.....		
50 Pitts & Steubenville.....	.....	12		
50 Steubenville & Ind.....	12	.....		
25 Allegh'y & Brushv'l.....	60	.....		
25 Birmingham.....	.....	81½		
20 Chicago.....	.....	95		

BANKS.

50 Allegheny City.....	97½	May	5	per cent.
20 Exchange.....	73½	"	5	"
20 Citizens'.....	77	"	5	"
20 Pittsburgh.....	73½	"	6	"
20 Mechanics'.....	63	"	5	"
20 Iron City.....	68		5	"
20 Mech'ts' Manufact'rs.....	95½		5	"
German Trust.....	38	July	6	per cent.
100 First National.....	107			5.75
100 Second "	110			
100 Third "	108			
100 Fourth "				
100 First Nat Allegh'y.....	107			110
20 Manchester Savings.....				48¼

OILS.

25 Lenoxo.....	.....	24	Aug	2 per cent
10 North American.....	.....	9		
10 Da sell.....	.....	10	monthly,	1 per ct.
20 Armenia.....	.....	30		
10 Allegheny & Pitts.....	9½	.....	Sept	2 per cent
50 Columbia.....	68	70		5
Ohio Valley.....	.....	.....		
4 Iron City.....	.....	15½		
8 Earle.....	.....	7		
4 Peerless.....	13½	15		
4 Hermitage.....	.....	13		
4 Whitely Creek.....	.....	13		
4 Story.....	.....	6		
6 Fenn's & Reed Farm.....	.....	6½		
Cherry Run Central.....	.....	15½		
Phillips.....	7	7½		
10 Decidente.....	.....	10		
10 Noble & Delamater.....	19½	.....		
Oil Basin.....	.....	5		
20 Merchants.....	.....	75		
Pitts & Boston Copp'r.....	.....	65		
National.....	.....	20		
North Western.....	.....	10		
U S Telegraph Pittsburgh.....	.....	40		

SHENANGO, Oct 17, 1864.

Business at Grand opened with spirit and animation this morning, occasioned by telegrams of a general advance in stocks and gold in the East. Later dispatches however show a falling off in gold of two or three per cent, and a corresponding decline in the share list.

But little doing in Government—5-20 bid for 5-20's at Now-yesterday's rates. 7-30's bid, no Certificates. Nothing done in Sterling exchange—9½ bid, 9¾ asked for Sight. Sales at 10 per cts short for Columbia, none offered.

Phillips sold at 7—16 bid for Acme.

Coppers advancing sharply as the Boston board. Sales of Pewabic at 67. Huron, 84. Franklin, 45. Quincy, 82. Child bid at 85. National, 23.

Boston Flour Market.

Oct 15—There is more activity and tone to the flour market, and a shade of improvement in prices, and the nominal rates of last week are now the actual selling rates and firmly sustained. With gold tending up, there is a general impression that the tarping point has been passed, and that prices are likely to rule higher for the balance of the season. Hence with greater confidence in the stability of the market, jobbers and retailers are beginning to replenish their reduced stocks with a view to the future exigencies of consumption. Up to the present time they have bought very sparingly; but as there is no prospect of extensive purchasing of any long-continued character to lay in their winter supplies, and as we are about to enter upon the season of active jobbing, with cash and short paper in demand, we believe the time has arrived to add in block by general commercial causes, is also again being gradually developed, and considerable lots have lately been taken for transhipment.

The receipts continue moderate for the season, amounting during the week to some 40 000 bbls, though there is a further shortage in most of the Western markets. The recent rains and decline to produce at the West have doubtless set free considerable quantities of speculative stock, which will soon find its way to the market of consumption. The stocks accumulated at Western shipping points, however, are not large, as the production has been light thus far, owing to the relative high price of wheat, and millers, on this account as well as the drought, have been lightening their cars during a large portion of the Summer and Fall. Both wheat and flour generally have grown down to a point, which affords a fair margin for shipments East, and the movement in these commodities is likely to be increased up to the close of the navigation season. The quotations based upon actual transactions are about as follows:

Western superfine at $8.50a8.75; common extra, 9.75a 9.25; choice do and medium fancy and trade parties, at 9 25a10.00; medium 10a10.50; choice grades, including St Louis favorite brands, 10.50a11.00; Ohio range is nominally 9.50a10.50, and choice do 10a12 00. Extra Ohio is nominally 9.50a10, and choice do 10a11.50.

Genesee Flour is in better favor for the season advantages, and the supply is increasing, though the difference in exchange operates as an embarrassment to the trade. We quote at 11a11.50 as to quality and brands 10a11.00.

Southern Flour is scarce with a moderate demand. Brandywine is held at 11.50, and high grades Baltimore at 11a11.50.—Corn Meal is dull at $5.50 for good shipping brands.—Rye Flour is out of the market and nominal.

That portion of the press which is ordinarily inimical to the government, appears to take great pleasure in exaggerating the amount of the public debt, and predicting how utterly and progressively worthless paper money is destined to fall in the course of the Continental money of revolutionary times, and go down in value to nothing. The above seems to be the case as it appears that the public debt is increasing at the rate of three millions dollars per day, in contradiction of official statements recently on the part of the appropriations, that have been made. They endeavored to do this upon the same official data furnished by the annual congressional appropriations, and omitting these, asserted that the entire amount is raised by borrowing, ignoring the important fact that large sums are obtained by taxation, internal revenue, receipts from customs and other sources. The average increase of the public debt since July, 1861, is stated by Mr Fessenden, Secretary of Treasury at $1,671,108 per diem, and no more. The entire public debt at present is set down at $1,855 105 833. Two years ago the Treasury Department was in habit of adding eighty millions to its statement of debt as an estimate of the unknown expenditure, or that expenditure which had not come in for settlement; but after the lapse of a sufficient length of time, this estimate was dropped, simply because the supposed amount was not verified and ever likely to be approached, and for the additional reason that all attempts that it might make would neither instruct nor convince the public.

We are of those who believe that the national debt is not one of existing within controllable limits, but that, if unseemly required, the vast and illimitable resources of the country would extract double the amount without the slightest danger to circulation or solvency. It would be a choice by methods to treat such a business as the present indebtedness, as capital, but to use the latter, instead of the former, as a basis for the issue of paper money. This would create a commerce dangerously wanting our industries, and would, we still further depart from the truth. There can scarcely be a doubt, judging from the past, that at the end of the present century the debt will be represented by the labor of a hundred millions, being the legitimate product of that will be regarded as the most trivial sum of the time in which legal tenders should be receivable at par, and after that become valuable for exportation and commercial uses, in all probability, so hand in hand, and no more paper money of the kind would ever find circulation." It has been aptly remarked that paper money, the fruit of advanced skill, intelligence and civilization; has been the means of all enormous and financial prosperity, and it has, we believe, been our salvation in the present crisis. What is necessary, is to confine it within proper limits of general commercial issues, is also again being gradually developed, and considerable lots have lately been taken for transhipment.

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