

The Pittsburgh Gazette

Published by THE GAZETTE PUBLISHING ASSOCIATION, THURSDAY, MARCH 9, 1865.

HOW TO GET BACK SAFELY.

All reflecting men are more or less anxious about what is to be the result of the late and somewhat foreign activity which has been occasioned. The large volume of currency which it was necessary to create to enable the government to carry on its vast operations has so stimulated business and inflated prices, that the descent to a normal condition is envisioned with difficulty and peril.

The responsibility of these conditions into one has produced the effect which every sensible man foresees—a very considerable difference in their relative value. This difference was not caused by a change in the quality of the currency, but by a change in its quantity and its use.

But things cannot always remain in this condition. The government, or the holders of its securities, upon which our countrymen have so justly relied, will not permit this to continue. It is a question of time when the government will be able to reduce the volume of the currency, or to collect the interest on its securities, or to do either.

Well, how about the other alternative—the enlargement of the volume of the currency? Can it be done? Yes, certainly, if people will only act wisely and have a little patience. Fortunately we have within our own borders the source whence the supply can be drawn: it is the gold and silver which we have produced, and which we can find in our own hands.

PHILADELPHIA NORTH ASSOCIATION

The Philadelphia North Association of the 18th and Shippen streets, about one mile from the city, has been recently discovered by a school teacher in a large tenement house No. 181 Shippen street.

New York has seldom seen a larger or more brilliant demonstration than that which was witnessed on the 27th of February, 1865, at the funeral of the late General Sherman.

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On Tuesday the Senate, by a unanimous vote, confirmed the appointment of John H. Thompson as Secretary of the Treasury. Mr. Thompson is a citizen of Indiana, where he had long experience as a banker, and since that was connected with the department of the Treasury.

PUBLIC NOTICES

7-30 LOAN. By authority of the Secretary of the Treasury, the undersigned has assumed the United States Treasury Notes, bearing seven and three tenths per cent. interest, per annum, known as the SEVEN-THIRTY LOAN.

These Notes are issued under date of August 12, 1864, and are payable three years from that date, in currency, or any convertible at the option of the holder.

Popular 7-30 Loan. This loan is now being absorbed at the rate of \$2,000,000 per day.

U. S. 5-20 Six Per Cent GOLD BEARING BONDS. These bonds are now worth a premium of three per cent, including gold interest from November, which makes the actual price on the 7-30 loan, at current rates, including interest, about ten per cent. per annum, besides the redemption from State and National Treasury, which adds from one to three per cent. more, according to the rate which is on other property.

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Great Popular Loan of the People. Less than \$200,000,000 remain unloaned, which will probably be disposed of within the next few days, when the notes will be sent out to the subscribers.

JAY COOKE, Subscription Agent, Philadelphia. Subscriptions will be received by the First National Bank, Philadelphia, Pa.

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