The Pittsburgh Gazette.

SATURDAY 24, 1866

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FINANCE AND TRADE.

FRIDAY, March 23, 1866.

Gold has remained about stationary during the past two days, fluctuating between 127½ and 128¼, though some of the "knowing ones" predict that it will soon go still lower. With the exception of Government bonds and bank shares, the operations in stocks in this market have been very meagre for some days past. The recent numerous steamboat disasters seem to have affected Insurance stocks rather unfavorably, while oil shares are entirely neglected.

—The action in Congress on the Loan Bill is all things considered, favorable to the policy of the Secretary of the Treasury. The vote on Monday, of 81 to 67, reconsidering that on the rejection of the bill on Friday, was more decided than was expected, as was also the feeling of the House when the bill passed into the hands of the Committee of Ways and Means. What it will come forth, and in what shape, is hardly to be conjectured. There is reason to believe that the Secretary's policy of contraction will, as a sew to an early resumption of specie payments, will receive legislative sanction. Those who advocate his policy believe that it will so appreciate the currency as to make resumption not only practicable, but easy. Mr. Hooper's funding bill, though not what is desired, is regarded as an improvement of the two measures which it is designed to supercede. It provides that the call loans in the Treasury shall not bear more than 5 per cent interest after the 1st of July next, that the aggregate of the public debt shall not be increased, that any new bonds issued shall not bear more than 6 per cent interest in gold or 5-10 in currency, that such bonds shall be sold for less than par, and that an amount of outstanding obligation shall be withdrawn from the hands of the public, equal to the amount of bonds negotiated. No foreign loan is authorized. The objectionable feature of this bill is, that it prevents the agreement of the Treasury from funding any legal-tenders except in sets 5-20s at par. It is argued that the will act as a bar to the Secretary, for if he does not keep an easy money market, United States bonds will go down below par, when he cannot retire any more until they come up. It is doubtfully whether the Secretary will accept the bill. If he will, it is believed it can be passed by a large majority.

—A Canadian paper says:

From the last half-yearly trade returns it appears that there were exported from Canada in six months 13,000 horses, 103,000 horned cattle, 36,000 sheep; thus the total value of this class of exports being $7,922,436. Of wheat, grains, other agricultural produce, the value of the exports was $1,264,575, the most of which went to the United States. The total exports for the half year were $35,555,963, being an increase over the corresponding year of more than $10,000,000.

—A Washington letter says:

The great struggle in the House is over the question of contraction. This is the only point that attracts attention. The Secretary wants power to steadily contract the currency and congress does not desire to do so. His opponents argue that the volume of currency is not too large, and therefore they are equally opposed to the McCulloch bill and any new measure which shall clearly define the policy of the government as one of contraction. They are opposed to contraction. The Committee of Ways and Means will endeavor to adopt a measure which will commit Congress to contraction, yet which will openly state the conditions and terms of the policy, so that there can be no secret transactions.

—The Treasurer of the United States, Mr. F. E. Spinner, has published a reply to the several communications of Mr. Comptroller Clarke, in which he states that the recent House Committee, investigating the truth of the different statements that had been made, very properly examined him and his books and his clerks, before reporting to Congress. He says that if Mr. Freeman Clarke had done like, he he would have arrived at the same conclusion as the committee, that the published statement of the Secretary was mainly correct, based, as it was, upon data furnished from the Treasurer's office, where alone such information can be had. He shows very clearly that the discrepancy between the bank reports and the Treasury statement arises from the fact that the banks are charged weekly with the amounts deposited with them by revenue officers and checks, and are credited daily with whatever checks are drawn on them. Hence, he says, it occurs that the amount due government, according to the books of the banks, will differ materially from the balances according to the books of the department, and yet both be, in the course of the year there have been many days in which the balance due the Government by the depositary banks, according to their books, have been over twenty million dollars larger than the real balances, according to the books of the Treasury.

—A Washington dispatch says it is estimated by the Internal Revenue Bureau that the proposed change in the income clause of the revenue law, exempting incomes under one thousand dollars from taxation, will affect the revenue to the amount of twenty-seven millions of dollars; the repeal of the tax on crude petroleum, about two millions, and the repeal of the tax on articles in schedule A, such as watches, carriages, &c., one million and a half.

New York Stocks, Dry Goods and Money.

GOLD AND MONEY.

NEW YORK, March 23—The money market remains in the same easy position that it has for some time past, and the supply of capital is still largely in excess of the wants of the stock brokers. The bulk of the business is done upon call loans, which have ranged from 3 to 5 per cent. The gold market became heavy towards the close of the day, and the price fell to 128½. The exchange market is weak, and bankers bills are quoted at 109½@109¾.

The total imports at New York for January were $30,009,920 against $19,920,017, the same month in 1865. Total for seven months, $172,890,907 against $200,587,578, the same period last year.

STOCKS.

The stock market is steady but inactive, awaiting the action of the Ways and Means Committee. Erie, 93½; Hudson, 107½; Michigan Southern, 81½; Cleveland and Pittsburgh, 80½; Chicago and Northwestern, 56½; Cleveland and Toledo, 109½; Pittsburgh, Ft. Wayne and Chicago, 92½; Michigan Central, 93; Ohio and Pennsylvania, 63. Government stocks of 1881, 108½; Five-Twenties, 105½; Seven-Thirties, 106; Western Union, 62½; Pacific Mail Steamship, 216. State bonds quiet and firm. Tennessees sold at 71½; Virginia 6s, at 62; North Carolina 6s, at 34; Missouri 6s at 74; Hannibal and St. Joseph bonds, 76½. The miscellaneous list was quiet.

PETROLEUM STOCKS.

The market this afternoon was lower on Buchanan Farm and United States, but firmer on the balance of the list. Oil Creek took a slender upward turn and rose from 4½@5 to 5½. Pit Hole Creek was better at 6@6½; Shaw River 3½; United States 5½; Buchan 4½.

Oil stocks were generally strong. There was considerable excitement on consolidation. Gregory and the stock rose to 24. Connell was more active and rallied to 1a. Benton, 19; Quartz Hill 62½.

MISSOURI STOCKS.

The following are the prices bid for mining stocks in Boston to-day: Copper Falls 32½, Franklin 38½; Hancock 19½; Minnesota 10; Rio State 8; Boston Water Power 24½.

The *Commercial* says the general stock market shows a further strong upward tendency. The miscellaneous list is quiet and full, especially on coal stocks, which are injuriously affected by the further decline in the price of coal. Governments quiet and firm. Sixes of the first and second series are firm. Money is still superabundant on call loans; the rate is generally 5 per cent, discounts are moderately active; prime names are 7@7½ per cent, with exceptions at 6½.

There is less excess of dry goods, the auction paper quotations for which range at 80 to 90 per cent; Dry Goods Commission paper 65@68 per cent.

DRY GOODS.

The auction sales are over. Brown Sheetings—Appleton A 34; Appleton C 31. Bleached Shirtings—Laurton 42-inch 35; do 36; do 39; do 40. Prints—Merrimack W 21; do D 23; Arnold 16. Brown Drills—Pepperell 30; Wilthrop, 21. Canton Flannels—Naumkeag 30; Nashua 27. Ticks—Tuscan B 26; do A 30. Hosiery—S, T A & T Meyers, 1X L, is fair demand at former prices.

New York Market.

NEW YORK, March 23—Cotton is active but prices very firm; the fall in Gold has caused a change; $7.30@7.40 for Extra State; $7.35@7.50 for Extra Round Hoop Ohio, and up to $11 for Trade brands—losing heavy on Weekly deals and dropping; $2.20@$2.27 for Western. Wheat quiet and without decided change. No. 1 Milwaukee, in store, $1.73 for a small parcel, choice. Rye quiet at $1.74 for Western. Barley heavy for Common and firm for Prime. Corn without decided change; 80@87c for Unsound and 74@75c for Sound Mixed Western, both in store and delivered. Oats in better request and closed firmer; 53@54c for Unsound Western and 62@63c for Sound do. Coffee quiet and firm. Sugar less active and steady; Cuba Muscovado 10½@11¼c, Havana 11½c. Molasses steady; New Orleans 72@84c, Porto Rico 68@71c. Petroleum dull, 24c for Crude and 38½@39c for refined in bond. Pork firmer; $27.37½@28.25 for New Mess—closing at $27.37½ regular sale, and $23.50 for Prime; and 4,700 barrels New Mess for April and May, seller's option, at $27@28.25. Beef steady at $19@30 for plain Mess, and $29.50@35 for new extra Mess. Beef Hams heavy at $30.50@32.25. Bacon quiet at 15½@16c. Cumberland Cut 16½@16¾. Short ribs—Cut Meats unchanged. 11¼@12c for Shoulders; 14¼@14¾c. Lard quiet at 16¾@16¾. Butter in fair demand at 20@45c for ohio and 46@48 for State. Cheese steady at 12@22c.

Chicago Market.

CHICAGO, March 23.—Flour firm. Wheat firm at $1.24½ for No. 1, and 86c for No 2. Corn steady at 84c for No 1, and 30½ for rejected. Oats dull at 35c for No 1. Provisions dull; mess pork $25.50. Lard firm at 15c. Dressed hogs quiet at $10.75@11. Live hogs $9@9.50. High wines nominal at 22. Receipts—8,500 bbls flour, 2,500 bush wheat, 8,000 bush corn, 5,000 bush oats, 1,700 hogs. Shipments—2,400 bbls flour, 8,000 bushels wheat, 340 bush corn, 5,500 bush oats.

New Orleans Market.

NEW ORLEANS, March 23—Cotton animated and 1c higher; sales of 4,750 bales. Sales for the week, 22,300 bales. Receipts for the week, 11,600 bales against 17,000 bales last week. Exports for the week, 22,000 bales. Stock, 182,000 bales; low middling at 37½@38c. Sugar 13½@14c. Coffee—sales for the week, 330 bags fair to prime at 20½@21½c. Gold 126½. Sterling 25½. New York Bank Checks ½ discount, Gold stock 11,300.

PITTSBURGH MARKETS.

OFFICE OF THE PITTSBURGH GAZETTE, FRIDAY March 23, 1866.

The inclement condition of the weather had a tendency to retard out-door operations today, though we can report a fair volume of business, principally, however, of a retail character.

GRAIN—Wheat is dull and entirely nominal; sale of 1 car Common Red at $1.50. Corn is dull but unchanged; sale of 1 car Shelled at 90. Oats a shade firmer, in consequence of light arrivals. Sale of 1,000 bush, in elevator, at 41; also, small sales from store at 44@46. Rye is quiet, while Barley is dull and nominal at 75 for prime spring, and 90 for Fall.

GROCERIES—The market continues very dull and unsettled, owing to the fluctuations in gold, and both wholesale and retail dealers are operating with great caution, and buying very sparingly. Cuba Sugars may be quoted at 13½ to 13¾, as to quality; Porto Rico, 12 to 14½; 16 to 16½ for Soft Refined, and 17 to 17½ for Hard Refined. Powdered and Granulated Coffees selling at 25 to 29 for common to strictly prime. Fair Porto Rico Molasses, 75 to 80; Muscovado 60 to 70, and Rangoon Rice at 10½.

FLOUR—Is quiet but steady, with a moderate local demand at $8½ to $8¾ for Spring, $9@9½ for half Spring and half Winter, and $10@$10½ for all Winter. Sale of 30 bbls "Star Mills" at $10½. Rye Flour is selling in a small way at $7@7½.

PROVISIONS—Bacon is dull but unchanged; small sales at 13½c for shoulders; 16½c for Ribbed Sides; 18½c for Clear Sides, and 22@22½ for Sugar Cured Hams. Lard is quiet but firm at 18½c for prime kettle. Mess Pork is quoted nominal at $28.50@29 per bbl.

SEEDS—Dull but unchanged; sales of 20 bush Timothy at $5½, and 10 bushels Timothy at $5. Flaxseed is still quoted $2.75.

BUTTER—Is firm and in demand, and prime Roll sells readily at extreme prices. Sales of 30 pkgs Kagey reported at 35@40, for prime to choice.

EGGS—In good supply, and a little dull but unchanged; sales at 24@24.

CHEESE—Sales of 30 bxs Hamburg at 24, and 70 bxs Goshen at 25.

ASHES—Unchanged. Sales of 10 tons common Soda Ash at 5, and 5 tons Pearls at 12.

POTATOES—Steady with a very good local demand, at $1.15@1.20 per bush, and $3@3½ per bbl—mostly at $3.

FISH—Sales of Lake Herring reported at $4½@5 per half bbl, and White Fish at $6@7.

DRIED FRUIT—Sales of 2,000 lbs prime bright York State Apples reported at 9c. Peaches dull at 18@20, for quarters and halves.

BEANS—Dull but unchanged, small sales from store at $1.75@2 per bush.

OIL—Sales of No. 1 Lard at $1.75.

LIME—Sales of White at $2½ per bbl.

HAY—Is selling from scales at $15@20 per ton, as to quality.

PITTSBURGH PETROLEUM MARKET.

OFFICE OF THE PITTSBURGH GAZETTE, FRIDAY, March 23, 1866.

CRUDE OIL—The Crude market was more active to-day, the transactions being the largest in any one day this season, amounting in the aggregate to *fourteen thousand two hundred and fifty barrels*. While it is evident from the above that the demand was very active, and, as a matter of course, a better feeling manifested, there is no improvement in prices, and we continue to quote at 12 to 13 cents—mostly the latter, at 12½. The sales reported were as follows: 130 bbls, (40 to 44 gravity) to arrive, at 12½; 300 do do at 12¾; 300 bbls "Slight" at 12½, on the spot, (40 to 45 gravity) at 13; 600, to arrive, at 12½; 100 for April delivery, at 12½; 1500, in three lots of 500 each, to arrive, at 12½, and 900 at 13, packages included, delivered from board vessel, at Philadelphia. Telegrams from Oil City still quote Crude at 14 per barrel at that point. In regard to the free on board business, the reports to-day are very conflicting. One dispatch reports the loss of oil at 12,000 bbls, while another puts it at 2,000 bbls—a difference of only *fourteen thousand barrels*.

REFINED—The market for Bonded oil continues quiet and dull the demand on eastern account being somewhat restricted, and our speculators here, are as a general thing, still holding off in anticipation of a still further decline. We have sales reported of 500 bbls, 1,000 bbls, on the spot in Philadelphia, at 38 cents, and 700 bbls prime light straw to white, on the spot, in Philadelphia, at 38, and for immediate delivery there, at 37. Quotations may be fairly given at 37 to 37½ for immediate delivery in Philadelphia; 38@38½ for April, 40 for May, 41@41½ for June, and 42@42½ for July. In Free Oil, the most remarkable feature we have to notice, is a small sale, to go to Montgomery, Alabama—noted once as the capitol of the so-called Southern Confederacy.

NAPTHA AND RESIDUUM—There is no demand whatever for either Naptha or Residuum, and, in the absence of sales, we omit quotations.

ARRIVALS—The arrivals of Crude by the Allegheny river since our last report, were as follows:

Fisher & Bro.	470 bbls	W. P. Logan	900 bbls
Jos. Wilkins	1300	Dilworth & Bro	500
Hill & Metzgar	1100		
Total			3970

Cincinnati Market.

CINCINNATI, March 23.—Flour is still, but prices are unchanged. Superfine, $7@7.50; Extra, $8@8.25. Wheat is dull and prices nominal. Corn inactive; the demand and prices are lower; mixed, 50@55c, outs being in light supply and there being an active demand for feed. In provisions, prices are 1@2c higher, closing at 16½c for Nos. 2 and 1. Nothing done in Rye and Barley. Whisky very dull, and can be bought at $2.21. Mess pork nominal at $25 and lonsmeat at 18½c. Bulk meats in good demand, and holders are asking higher prices. Sales of 30,000 pounds at 16c for shoulders, 16½c for rib and clear sides. Holders asking ½c higher at the close. Bacon is in no demand, currencies dull and prices lower. Cheese advanced to 22@22½c. Tallow sold declined to 12@12½. Cotton dull at 29½ Gold, 127.

New York Seed Market.

NEW YORK, March 23.—The demand for Flaxseed is still light, and prices are without improvement. 400 bags have been taken at $2.75 for Pure for Ohio, and 10 bags for Rejected. Timothy is also quiet. 200 bags sold at $5.25@5.30 for Illinois, and $5.75 for Ohio. Flax is dull at $2.80@2.90. In Canary, we notice the sale of a small parcel Sicily, on private terms. Linseed is very dull, our crushers having bought very little for some time past, as English oil is selling at considerable less than it can be made here at the present cost of seed—the store price for Calcutta in Boston, at $3.00—currency, and 1500 do, to arrive here, $2.75 gold.

Philadelphia Cattle Market.

PHILADELPHIA, March 22.—The cattle market was very dull to-day and prices fully lower. About 600 head arrived and sold at 12@13½ cents for extra, 12@12½ cents for fair to good, and common at 10@11½ cents per lb, as to quality.

Sheep—Are rather dull; 5000 head arrived and sold at from 7@8c per lb gross, the latter rate for extra fat sheep.

Hogs—Prices remain about the same as last quoted; 1,000 head sold at the different varieties from $13@15 the 100 lbs net.

Cows—Are selling at the market day.

St. Louis Market.

ST. LOUIS, March 22.—Cotton firm at 29c for Middling. Flour and Wheat dull and unchanged. Corn better; 55c for Mixed and 60c for Yellow. Oats, 50@52c. Pork nominal at $27 and to 30@31. Bacon nominal; Boxed Shoulders, 16½@17c for Clear sides, 12@12½c for shoulders, and 20@21½c for Sugar Cured Hams.

IMPORTS BY RAILROAD.

PITTSBURGH, FORT WAYNE & CHICAGO R. R. March 23.—43 sks rags, C P Markle; 13 sks flax to sd, A J & McK; 1 bbls eggs, 1 do tallow, John Fox; 7 sks seed, Kirkpatrick & Herron; 1 bbl do