PH. R. MERTZ,

Banker and Broker,

118 Wood St., near corner of Fifth.

All descriptions of Government Bonds bought and sold on liberal terms.

London and Continental Exchange sold at New York rates.

Gold, Silver and Coupons bought at highest rates, and Gold Drafts issued on New York.

FINANCE AND TRADE.

WEDNESDAY, August 5, 1868.

The New York stock quotations to-day were as follows: Gold, 140⅝; 1881s, 109¾; old 6-20s, 108⅝; new ditto, 109⅝; 10-40s, 99⅞; 7-30s, 104⅝. Cleveland & Pittsburgh R R, 88⅝. Fort Wayne, 104⅝; Erie, 84¾; Michigan Southern, 86¾; Western Union Telegraph, 57.

—The following comparative statement shows the average condition of the leading items of the Philadelphia Banks for the past and previous week:

	Last week.	This week.	
Capital	$64,042,150	$64,042,150	
Loans	48,935,987	49,084,529	Inc. $147,542
Specie	8,999,996	8,958,878	Dec. 41,118
Legal-tenders	20,010,379	20,083,879	Inc. 73,500
Deposits	37,27[illegible]-88	37,[illegible]	Inc. [illegible]
Circulation	9,472,477	9,[illegible]	Inc. [illegible]

The figures show little change from the returns of the previous week. The most different [illegible] in the item of legal-tenders, which showed a decrease of $[illegible]. The loans and [illegible] have increased $[illegible] lite, and the specie and deposits each fell off slightly.

—The last published statement of the public debt is expected on all sides as the most gratifying ever [illegible] presented, showing a market reduction in the amount of the National indebtedness. In the last two months the Secretary has been able to extinguish, by actual cash payments from his revenues, the large sum of [illegible] dollars. In the twelve months ending of the last instant, he has extinguished [illegible] of debt and [illegible] interest. The present aggregate indebtedness for is $[illegible] and [illegible] it was $[illegible]. The surplus revenues of the current fiscal year will, it is believed, further reduce the total to [illegible], of which about one fifth will be in the form of Treasury circulation and deposits free of interest to the credit of the Government, leaving a funded debt [illegible] hundred millions to bear interest.

—The New York *Herald* contains the following:

"As considerable inquiry is making in regard to the conversion of seven-thirties into five twenties of 1865, it is proper to state, as we are able to do so on the best authority, that the Government is willing to receive the conversion of seven thirties falling due August 15, 1867.

—The New York *Journal of Commerce* of Saturday afternoon, says:

The deficiency referred to [illegible] in our paper, of which we [illegible] to-day, gives particulars, is now made public. The New York Steam Sugar Refining Company, whose office is at 79 Wall street. The amount of the deficit, as far as can be ascertained, is a little below one hundred thousand dollars, but how much of this the company will lose is not yet known. By the removal of sugar, decline of 1½c a lb, and a beclouding of money, the company was enabled to obtain funds for a time, but has probably spent most of the funds in personal extravagance and speculation. He has absconded, leaving an interesting wife and family of small children, without a provision for their support. He had won for the company from boyhood, and possessed their entire confidence.

—The Cleveland *Plaindealer* gives the following in reference to the failure of a prominent cheese manufacturer:

The failure of Budlong, the extensive Geauga County cheese manufacturer and dealer, was announced on Wednesday. His liabilities amount to about $[illegible]. Among three years ago Mr. Budlong came out to the Reserve from New York, and established a cheese factory at Parkman, where, it appears, he had previously contracted with the neighboring farmers to furnish a certain quantity for a season, at 8½c per quart. Owing to the [illegible] advance in cheese, Mr. B. [illegible] cleared over $[illegible] that year. During the past two years he has been a heavy manufacturer at Chardon, in the neighborhood of which he had purchased a large number of farms, stocking them with cows. He was connected with a New York house in the sale of Budlong's cheese. In that [illegible] County, he [illegible] place has [illegible] the past year or two.

PITTSBURGH MARKETS.

OFFICE OF THE PITTSBURGH GAZETTE, WEDNESDAY, August 5, 1868.

There is but little that is new to say in regard to the produce markets. The movements in all of the leading commodities continue very much restricted, the demand being almost entirely local, while prices have undergone no essential change.

GROCERIES—The market for groceries is steady and moderately active, while prices have undergone no material change. Sugar is quoted at 11 c for Molasses, 12 c to 13 c for Cuba, 14 c to 15 c for Porto Rico, 18 c to 18 c for Crushed, and 18 c to 17 c for "A" and 16 c for coffee. Molasses has been quoted 55 c for Porto Rico, and $1.15 to $1.20 for New Orleans. Coffee is held pretty firmly at 21 c to 26 c for fair to strictly prime. Rice, 11 c to 11 c.

GRAIN—Sales of no [illegible] of Wheat at $2.10, and 100 bush Winter at $2.20. Oats firm but unchanged at 54 c to 56 c for prime white, and 45 c to 48 c for Chicago, sale of 800 bushels mingled, in sleigh, at [illegible]. Sales of Corn included 500 bushels Ear, at 75 c, but prime State would probably bring a fraction more. Nothing doing in Barley.

FLOUR—Is quiet and without essential change. We continue to quote 50 Winter at $6 to $8.25—some brands at [illegible], half Spring at $[illegible], half Winter at $[illegible] to $[illegible], and Winter Wheat at $12 to $12. Sales of 50 bbls City Mills superfine at $[illegible], and 50 bbls City Mills springs at $[illegible], and in lots at $12.50, and 50 bbls White Rose at $[illegible]. Rye Flour is selling at $[illegible] per bbl. Cornmeal is at [illegible].

PROVISIONS—Are quiet and firm. Bacon is selling in a jobbing way at 17 c to 17 c for Shoulders, 19 c to 20 c for Hams, sugar cured. Plain Hams, sugar cured, 20 c to 21 c. Lard is firm, reflecting the advance in Butter, but unchanged at 19 c to 22 c. Mess Pork is quoted at $[illegible].

CHEESE—We can report no sales of factory. Western Reserve is held at 18 c. Hamburg is still quoted at [illegible], and Goshen at 20 c to 22 c.

APPLES—Market is quiet, and the fruit sells readily at $[illegible].

POTATOES—Are quiet and unchanged. Small sales at from $2.75 to $[illegible] per bbl.

ASHES—Quiet and unchanged. Pearls are sold at 6 c for common, 6 c for Reserve, and 7 c for Pearls.

EGGS—Continue to arrive pretty freely, and with a supply somewhat in excess of the demand, the market may be quoted 1 c weak at 18 c to 20 c.

BUTTER—Packed Butter, in kegs, is wanted at 23 c to 25 c, and but little offering. Fresh Butter may be quoted at 28 c to 30 c.

PITTSBURGH PETROLEUM MARKET.

OFFICE OF THE PITTSBURGH GAZETTE, WEDNESDAY, August 5, 1868.

CRUDE—The transactions in Crude were fair to-day, being about up to the usual average in the aggregate, but the market apparently was a little weak, as holders were more anxious to contract, which is a pretty good indication of a weak market. Prices, however, have undergone no material change; one way or the other, thought buyers seem very sanguine of buying at a reduction, and that, being within a very few days coming, could, on their hand, sellers seem to entertain the opinion that present prices will be maintained. We can report sales of 700 bbls [illegible] Crude on spot, at 15¾ c to 16 c, 12½ c to arrive, at 15 c, 125 at 20, packages included, on spot, at 20 c free on board cars, and 500 to arrive on the water, at 14½. The reports from Oil City to-day were again conflicting and [illegible], and consequently, we omit them.

REFINED—There was but very little inquiry for bonded oil to-day, and the market was dull and a little weak with a dropping tendency. One party informed us that he offered two lots of oil for August and September delivery in Philadelphia, at a reduction from yesterday's figures, and met with no response; while another party received a telegram quoting at 44 c for August, and 41 c for September, which figures are no longer obtained this week. On Tuesday evening there was a sale of 1500 bbls for November at 45, and 100 for October at 44. From the sales and quotations above noted, it will be seen that the general tone of the market is not very satisfactory, owing to a lack of confidence on the part of operators in the east, and there seems to be a determined disposition on the part of those parties to force a reduction in prices. Possibly they may not be able to succeed, but, judging from present indications, it seems almost likely that they will be able to accomplish their purpose.

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

B. Harbaugh & Co.	43	W. P. Logan	55
Eoky & Robbins	32	W. Mackeown	16
Jas. Wilkins	113	Fisher & Bro	225
Clark & Co	36		
Total			625

Flour and Grain in Store in Chicago.

The following table compiled from the official reports of the warehousemen to the Secretary of the Board of Trade, shows the amount of Flour and Grain in store in Chicago on the dates last compared, with the amount in store on the same day last year:

	1868.	1867.
Flour	1,[illegible]	1,[illegible]
Wheat	331,221	202,[illegible]
Corn	62,[illegible]	1,[illegible]
Oats	30,[illegible]	48,[illegible]
Rye	20,[illegible]	47,[illegible]
Barley	50,[illegible]	49,[illegible]

Cincinnati Iron Market.

CINCINNATI, August 7—The market for pig iron has ruled quiet during the greater portion of the week; holders, however, are very firm in their views, and indifferent about selling, except at full rates, and prices are sustained. We quote hot blast, at $[illegible] per ton for mill iron, and $[illegible] for No. 1. Tennessee sold quite freely at $[illegible] per ton, and Missouri at $[illegible]. Car wheel iron is quoted at $[illegible], with small transactions at this rate. Bar iron is steady at 5¼@5½c per lb for common and charcoal. Horse shoes are quoted at [illegible] per lb, and mule shoes at [illegible] for Shoenberger's extra.

Chicago Lumber Market.

CHICAGO, August 7—The receipts are liberal but consist principally of the low and medium grades. The wet and disagreeable weather restricts outdoor operations. Sales that have been made are fully up to previous figures. Choice cargoes are in demand and firm, but the offerings are light. Shingles are in fair request. Sound lots of A saved are about $5, and smaller quantities at $5,12½@5,25.

MARKETS BY TELEGRAPH.

New York Stock and Money Market.

NEW YORK, August [illegible]

The supply of Capital at this point continues to accumulate, and is once more starting speculation at the Stock Exchange. The demand is quite moderate and readily met at 4@5 per cent. on call, while the Government bankers are offered large sums at 2 per cent. The discount market is very quiet, owing to the scarcity of business. Proper prime names pass at 5@6 per cent. The letter of the New York bankers and merchants to the Secretary of the Treasury is universally condemned in financial circles, and the principles contained therein regarded as false and detrimental to the public credit. It is generally regarded as a great piece of impudence, as many of the signers are known to be interested in the fall of gold.

The Gold market closed up firmly at 140⅝. The speculative and custom demand has been more lively to-day. Exchange is dull. The business in government securities has been heavy during the day, and there was a further advance in prices towards the close. The demand has run chiefly on 1867 coupons and the five-twenties of 1862 and 1865. The following were the closing prices at 4:30 P. M.: Coupons of 1881, 109⅝@110; five-twenties do, 1862, 109⅝@110; do Coupons, 109⅝@[illegible]; July 5-20s, 108⅝@109. The stock market at the last open board was a little off from the highest point of the day, but the tone was quite firm. There has been a general increase in the volume of business to-day, with an upward movement in prices. The bull interest is in the ascendant once more, and the indications are favorable to a further movement in prices.

[illegible] to carry stock without [illegible] the [illegible] there are no large losses occurring.

The *Post's* money article says: The gold market is strong and advanced under the influence of rise in London. The money market is extremely easy. The stock market opened with spirit, and railway shares advanced. At 12 M. New York Central was quoted at [illegible], Hudson River, 125, Reading, 102¾, [illegible]. The *Commercial's* money article says: The stock market exhibits a sharp reactionary movement after the late rapid advance. The decline has enabled some of the bears who were the leaders in the movine, to cover, this morning the largest purchasers. The ease in money enables operators to carry any amount of stock. Thus they may decide to hold, and the continued coverings of the shorts with the prospects of company business of railroad stocks, resulting from the fall west, encourages the strong bulls to come to the market. Government stocks continue active and firmer. Money is very plenty, and the prevailing rate is 4@5 per cent. [illegible] of the market,