PH. R. MERTZ,

Banker and Broker,

118 Wood St., near corner of Fifth.

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

Foreign and Continental Exchange sold at 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.

OFFICE OF THE PITTSBURGH GAZETTE, } FRIDAY, December 7, 1866. }

The New York stock quotations to-day, as reported by Robinson, McClean & Co., were as follows: Gold, 135½; 1881's, 113½; 5-20's old, 108½; do '65, 107; 5-20's, new 105¾; 10-40s,105¾; 7-30s, first series, 105⅝; do, 2d and 3d, 105¾. Michigan Southern R. R., 79½; Cleveland & Pittsburgh, 84; Pittsburgh, Fort Wayne & Chicago, 104½; Chicago & Rock Island, 103½; Reading 110½; Chicago & Northwestern, 84¾; Erie, 71½; Western Union Telegraph Co., 46.

—The Treasury report of Secretary McCulloch's upon the National finances seems to give general satisfaction. The New York *Tribune's* money article says:

"The report commends itself to all solvent people, and gives assurance that the secretary will do all in his power to work back to hard money redemption. The time given by him when specie payments can be resumed is ample for the purpose, and will probably be anticipated."

The New York *Post* says that the report is, on the whole, regarded with much satisfaction, as is evident from the active demand for government securities, both on domestic and foreign account, but that the project of a foreign loan, the principal feature, finds little favor, and is not popular abroad, finds little favor, and is not likely to be acceptable to the public or adopted by Congress. The remarks of the Secretary relative to the necessity of contracting the currency, and views on almost all other the currency, and views on almost all other practical questions are generally received with approval.

Says the Philadelphia *Press*: The report of the Secretary of the Treasury, stating so clearly the possibility of our returning to specie payments within a few years, has had a marked effect on the financial community, and it were the fact, that a majority of Congress concurred in the currency views of the Treasury, the gold premium would have, doubtless, sunk much lower than it did. It is well known that the last session of Congress rather curbed the Secretary in the carrying out of his peculiar views, and it is generally believed that the contraction policy will be again controlled within such limits as will prevent anything like a sudden depreciation of ruling prices.

The Chicago *Tribune*, of Thursday, says: The failure of J. B. Champlin, a rather prominent grain operator, was announced this afternoon. His checks were thrown out of the clearing house this morning, and as he cannot be found to make an explanation those who hold his autograph are of the opinion that he has disappeared. His liabilities are not known; assets ditto.

—From merchants there is but one report and that is stagnant trade and deficient collections. The frequent low quotations, which have already inflicted fatal losses upon traders on credit, do not tempt the ready money buyers who are confident that still lower prices must be paid as the winter wears away. The only firm securities are Federal stocks, which are justly regarded as wholly trustworthy, so far as regular income is concerned, and a surer deposit for capital than any local property whatever. A great multitude of speculators and traders on borrowed money are looking to Congress to supply the means of freeing them from difficulties which are only the result of using legal tenders to suppress the rebellion instead of resorting at an early day to taxation. The present stagnation in trade exists and increases with the enormous sum of $833,000,000 of currency afloat, against $210,000,000 prior to the Rebellion. The existing financial troubles cannot be cured by issuing currency. A slight reaction might be produced, but it would be immediately succeeded by a deeper stagn tion is now settling upon commercial affairs. The advance in prices, and the consequent growth of unreal fortunes was a pleasant process while it lasted, but natural laws soon effected a cure, and payment for the errors of the past must now be made. Losses of $50 per hogshead on sugar, and $16 per barrel on pork, will readily explain why—with warehouses full of sugar and pork—the notary cannot be kept out.—*N. Y. Tribune.*

PITTSBURGH MARKETS.

OFFICE OF THE PITTSBURGH GAZETTE, } FRIDAY, Dec. 7, 1866. }

We are still forced to report dullness and general stagnation in the product markets, and worse than all, there are no indications at present of any immediate improvement. The commercial world seems to be convinced that values are yet too much inflated, and action on this conclusion, there is a general disposition to do a "hand-to-mouth" business—retailers and consumers just buying sufficiently to meet their most pressing wants, and wholesale dealers are working down stocks as rapidly as possible, in order to replace at a lower scale of prices. This being the case, the operations in all all of the leading commodities are very much restricted, and we have but very few round lot transactions to report.

GRAIN—Wheat is dull and nominally at $2.35 for Spring is quoted nominally at $2.35 to $2.40—sale of 1 car prime Winter, in elevator, at $2.35. Oats very dull but unchanged; quoted at 43 to 50, on track. Sale of 1 car prime Yellow Corn, new, at 70 cts, an advance. Rye is steady and but little offering; sale of 100 bush at $1.28. We can report sales of 3 cars prime Spring Barley, at $1.60, and 1 car prime Fall at $1.15.

FLOUR—Continues dull and neglected, but nominally unchanged; we continue to quote at $11.50 to $12 for Spring Wheat; $12 to $13.50 for Winter Wheat; and $14 to $16 for fancy brands. Rye Flour is selling at $8½ per bbl, and Buckwheat at $6½ per cwt.

PROVISIONS—Bacon is dull, and prices are nominal. Lard is dull—may be quoted at 14 to 15½. Dressed Hogs dull, with sales at 7 cents, for good averages. No movement in Mess Pork.

HAY—Is in steady demand, and as the receipts continue light and the supply is limited, prices are well maintained. Prime baled Hay is selling on wharf, at $28 to $30 per ton—we are cognizant of $32 having been offered for a lot of 60 bales to-day.

POTATOES—Steady, with a demand apparently fully equal to the supply; we can report a sale of 1 car Peach Blows at 92c—quoted firm at 85 per bbl.

APPLES—Quiet and unchanged—regular sales in store at $2½ to $3½ per bbl, as to quality. Sale of 2 car loads prime, to go east, at $3½ per bbl.

BUTTER—There is no improvement to note in the demand, and there is no falling off in the receipts. Prime Roll is dull at 28 to 30c per pound.

EGGS—Coming in a little more freely, and the market is a shade easier; we continue to quote fresh packed at 37 to 38.

DRIED FRUIT—Dull but nominally unchanged. Peaches, 9 to 22, for quarters and halves, and Apples at 10 to 11.

OIL—Lard Oil remains about as last quoted —$1.75 to $1.80 for No. 1, and $1 for No. 2.

PITTSBURGH IRON AND BLOOM MARKET—WEEKLY REVIEW.

OFFICE OF THE PITTSBURGH GAZETTE, } FRIDAY, Dec. 7, 1866. }

Several causes have conspired to restrict operations in metal during the past week, and while the market is less active, and the demand less urgent, as yet, prices are still maintained. There is still a fair demand for desirable brands of Red Short Irons, but Neutral irons are dull, and to some extent, neglected, and the supply is reported somewhat in excess of the demand. During the early part of the week the impression seemed to prevail that a general suspension of operations by all the mills would occur very soon, and this, of course, had a tendency to restrict the demand for metal; but, since then, this movement being discredited, a rather better feeling is noticeable, though there is no improvement to note in the general tone of the trade. Blooms a little dull, as is usual at this season of the year, but unchanged. We quote the following sales:

PITTSBURGH COAL SMELTED.

200 do M'nn Grey Forge—at fur..$15 00—1 mos
480 do do do ..... 48 00 do
125 do do do ..... 49 00 do
60 do do do ..... 48 00 do
160 do Close do ..... 48 00 do
100 do do do ..... 48 00 do
100 do Open—a fav. brand..... 50 00 do
293 do. do do ..... 50 00 do
50 do do do ..... 53 00 do
40 do do do ..... 50 00 do
120 do Mah'ng Valley Forge..... 47 00— cash

CHARCOAL IRON.

26 tons Lake Superior Charcoal..$60 00—4 mos
20 do Charcoal Foundry..... 57 00 do
23 do Hanging Rock H. B..... 55 00 do
21 do No. 2 Hanging Rock..... 51 00— cash

ANTHRACITE.

30 tons No. 1 Anthracite..... $55 00— cash
50 do No. 3 do ..... 51 50—4 mos
50 do Extra Forge..... 53 00— cash
50 do No. 2 Foundry..... 55 00 do

BLOOMS.

25 tons Extra Juniata..... $125 00—4 mos
15 do No. 1 Juniata..... 115 00— cash
16 do No. 2 Juniata..... 109 00— cash
10 do No. 1 Juniata..... 117 00—4 mos

PITTSBURGH PETROLEUM MARKET.

OFFICE OF THE PITTSBURGH GAZETTE, } FRIDAY, December 7, 1866. }

CRUDE—The Crude market was unusually brisk to-day, the sales in the aggregate reaching about twelve thousand barrels, but compared with yesterday, prices are a shade lower, and we now quote at 8½ to 8¾, in bulk and barrels returned, and 12½ to 14, bbls included. Sales in lots, of 7200 bbls at 8½; 2500 at 8¾; 1300 at 8 9-20 at 14, packages included; and 140 (32 to 38 gravity) at 17, packages included. The improvement in the demand is owing to the decline in the price, as buyers could not have been persuaded to do anything at Thursday prices; and, indeed, these are parties, who on Thursday would have taken hold very freely at 8 to 8½, but we doubt whether these buyers could have been induced to buy to-day at 8, for the reason that when the market drops a little, they drop still more.

REFINED—The market for bonded oil does not appear to have "touched bottom" as yet, if the sales reported to-day can be taken as a fair criterion, notwithstanding it was pretty confidently predicted by many that that point had about been reached. We can report a sale of 1500 bbls for immediate delivery in Philadelphia, at 29; 1500 do do same delivery, at 29½, and it was reported that a sale had been effected for January, at 30¼. The intelligence from the east is very unfavorable, the cable news being bad, and failures are reported in New York. Free Oil is dull and drooping.

ARRIVALS—The following arrivals were reported to-day:

D. Bushnell	3000	Fisher & Bro.	2300
Jas. Wilkins	800	Baxter & Ellison	85
Barbour & Co	160		
Total			5827

MARKETS BY TELEGRAPH.

Financial Matters in New York.

NEW YORK, December 7.—The money market is steady, at 6@7. Exchange is firm, at 109¾@110. Gold easier opening at 135¾, declining to 135¼, and closing at 135¾. Government stocks unchanged. Freights to Liverpool firmer. Stocks are steady and dull: R. I., 106¾; Reading, 110½; M. S., 79½; C. & P., 80¾; C. & N.W. preferred, 70¾; C. & R., 112½; Fort Wayne, 86½; M. C., 106½; Erie, 71½; N. Y. C., 105¾; 5-20's coupons '64, 106¾; do. do., '65, new series, 104½; Treasury 7-30's, 105½; Mo. 6's 93¼; Gold, 135¾.

LATEST.

The money market continues to grow easier and towards the close of bank hours 6 per cent. rather than 7 was the general rate for call loans. There was also some business at 5 per cent. on governments. Prime discounts are 6@7 to 7 per cent. The gold market closed at 135¾. The foreign exchange market is dull and lower. Prime bankers bills are 109@9 for 60 days, and 109¾@110 for first sight. Government securities are steady; the following were the closing prices: Coupons registered 1881, 113½@113¾; 5-20 registered 1874, 105¾@106; 5-20 Coupons '65, 106@106¼; 5-20 Coupons '65, new, 105¾@106; 5-20 Coupons '67, 106@106¼; 5-20 Coupons '68, 106@106¼; 7-30 Coupons '64, 105¾@106; 7-30 Coupons '65, 105¾@106; 10-40s Registered, 104¾@105; 10-40s Coupons, 105¾@106.

The stock market was more active than for some days past at the last open board. After call there merly at the last open board. After call there was a further improvement in prices generally, and closing rates were the highest of the day in most instances. The greatest advance was in Erie, Michigan Southern and Northwestern. Fort Wayne was very strong and active and 2 per cent. higher. Cumberland was offered sparingly. At the last sales 86 cash and buyer 60 were sold to-day. At the regular semi-weekly trade sale the following prices were obtained per dozen by the cases: Men's plain calf boots, $7@11,50; men's fancy, $9,50@13,50; youths' plain—all fancy, $8@10; children's plain and fancy, $5,75@6,50; men's plain cavalry, $20,75@28,50; men's fancy, $17,50@25,75; black beaver and belly nutria, $37@41; black bush, $31. Petroleum and mining affairs at the afternoon board: American Flag and Corydon were active and firm. No change in the market was dull. Bennehoff, 49; American Flag, 336; Rosebud, 125; Benton, 125; Con's Grey 6, 105; Corydon, 88.

New York Dry Goods Trade.

NEW YORK, December 7.—The Dry Goods market continues to improve as the holiday season approaches and as the feeling of uneasiness as to the general condition of the country is dispelled. The market is more steady and free of the overstock of the past two months. The amount of goods going south this season has been very small, and it is said that part of the country is now almost entirely bare of goods, while there is some difficulty in collecting accounts. Trade in Philadelphia is reported more lively, and houses having branch houses there are forwarding more goods than for many weeks before. Prices of all kinds of goods are very stationary since yesterday and with a good steadiness of firmness. Prints firm and fairly active. Prints are in light steady demand, part for export. Brown sheetings and Shirtings in better request. Colored Cottons rather dull, and Ginghams and Delaines next to nominal. Woolen goods show a slight improvement. Linseys and Flannels in good demand. Blankets rather inactive and prices very much reduced. Kentucky Jeans of low price are called for, as are some styles of cassimeres and heavier cloths. There is a light trade in Foreign goods, and as retailers report more business, there is a prospect that Foreign goods have touched bottom for the present. Goods suitable to the holiday season are less active than in former years, but there is a fair moderate business doing.

New York Produce Market.

NEW YORK, Dec. 7.—Cotton dull; Middling Uplands, 33@35c. Flour medium to high grades dull at $10,90@11,50; low extras steady at $9,75@10,25; $10,90@11,00; trade brands, $11,05@12,00. Wheat dull and nominally unchanged. Rye dull and heavy. Barley a shade easier at 92c. Corn opened at 84@85 lower and closed a shade firmer at 82@83. Oats 1@2 lower; 60 for mixed western, in store, closing firm at 61@62; 63@64 for white western; and 61@62 for white Jersey. Pork dull and heavy at $25,25@25,50 for new mess; $20,12@20,37½ old closing at $20,25 for regular and $18,50@19,00 for prime. Beef hams steady at $28@31,50. Cut meats heavy at 9@10c for shoulders and 16@16½c for hams; dressed hogs lower at 7¾@8½c for western chiefly 8c. Bacon quiet. Lard steady at 14½@15c. Butter and cheese quiet and unchanged.

Chicago Market.

CHICAGO, Dec. 7.—Flour dull and prices nominally unchanged; spring extra $8,50@10,25. Wheat dull and prices suffered a decline of 2@3 cents on sales of No. 1 spring at $2,30@2,32; No. 2 spring at $1,79@1,82, closing at most, nominal at $2,28@2,30 for No. 1, and $1,79 for No. 2. Corn opened dull and heavy, and receded 1c; sales of No. 1 at 78@79c, but after the receipt of a second New York dispatch the market rallied and advanced to 81c, at which it closed. Oats dull and heavy; sales of 7,000 bush. at 39½@40c for No. 2 in store, closing quiet, at 39c. Highwines inactive and nominal. Mess pork quite active and the prices have improved 50 per bbl; sales of 2,250 bbls at $17,50@18 for cash, and $18 sellers option all month. Lard dull and heavy at a nominal decline. Green meats at a limited request, with sales of shoulders at 8c and hams at 12c from the block. Dressed hogs firmer and advanced 25c; sales at $5,30@5,50, closing at the outside figures for heavy lots. Live hogs active and 10@15c higher, at $5@5,75 for common to choice.

Albany Cattle Market.

ALBANY, December 7.—There has been more fluctuation this week than usual in the Cattle market. At the opening it was supposed the supply would be light and with fair inquiry for New York and Eastern markets. Prices advanced from 1@2½c per pound on weights, but yesterday's stock came in pretty freely, until it was ascertained that the supply for the week would reach 3,500 head, when the demand slackened, and in order to effect sales, holders had to submit to the decline of 1c. Prices ranged at 5c for light inferior to 9c for best extra heavy, Kentucky steers averaging about 1,500 lbs. The average quality of stock rather low, and the market closes quite dull. Sheep neglected