P. M. MORITZ,

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,

OFFICE OF THE PITTSBURGH GAZETTE, }
WEDNESDAY, Feb. 6, 1867.

The New York stock quotations to-day, as reported by Robinson, McClean & Co., were as follows: Gold, 136¾; Eighty-one bonds, 108¾; Five Twenties, old 108¾; Five Twenties, '65, 106¾; Five Twenties, new, 104½; Seven Thirties, 105⅛; Cleveland & Pittsburgh, 91½; Pittsburgh, Fort Wayne & Chicago, 97; Erie, 58⅛; Michigan Southern, 73; Chicago and North Western, 39¾; Chicago and North Western preferred, 66¾; Chicago and Rock Island, 103¼; Western Union Telegraph Co., 42; New York Central, 103½.

—The letter of Mr. McCulloch to Mr. Fessenden, chairman of the Finance Committee of the Senate, in which he states that the project for funding compound interest notes, held by national banks, in certificates bearing four per cent interest, is looked upon as an evidence of a practical reverse of the contraction policy. That reversal, it is believed, will tend first, to relieve the spring trade of the suspense felt for six or eight weeks past both by domestic manufacturers and the importing and jobbing merchants; secondly, they will facilitate the funding of the Seven-Thirty currency obligations of the Treasury, so essential, because of the magnitude of the sum total, to the very first serious step in the direction of specie payments; thirdly, and most important of all to the Government itself, they will give new life, to the collection of the revenue of the Treasury.

—The Western money markets are stringent. At Chicago the banks are accommodating their customers at ten per cent, but in the open market the demand for money is active and paper is negotiated at 15@22½ per cent per month. At Cincinnati the rates are about the same, and the demand for money equally active; but as the pork-packing season is near its close, and an improvement in general business is looked forward to, an active market is expected.

—The February monthly statement of the public debt has not yet made its appearance, though some days overdue. The reason is believed to be the comparatively small receipts and heavy disbursements in January, thus the footing may show a small increase on that of the first of January. The customs receipts for the month at all the ports amount to about thirteen and a half millions in gold. The internal revenue is materially short of what they have been, and the aggregate revenues may fall several millions below the disbursements of the month, which, without extraordinary items, are known to have been about thirty-four millions of dollars. This is the first time in the last year and a half that the monthly account populates a change in the wrong direction. Of the disbursements of the month, $12,350,000 is chargeable to the War and Navy Department, and about eleven and a half millions for interest in gold. The check in the steady reduction of the debt may not be without a wholesome effect in inducing Congress and the public to retrench their extravagant expenditures.

Financial affairs have been running so smoothly for more than year past, that some inconsiderate people were inclining to opinion that our immense debt would pay itself without effort or economy in any quarter. Something was necessary to disabuse all such of this opinion, and a statement like the one issued at