PH. R. MERTZ,

BANKER AND BROKER,

118 Wood St., near corner of Fifth.

Government Securities,

Gold, Silver,

And Coupons,

Bought and sold on liberal terms. Drafts sold on all the principal cities of Europe.

ALL SERIES 7 3-10 BONDS

Converted into 5-20's, 1865,

BONDS DELIVERED IMMEDIATELY.

JAS. T. BRADY & CO.,

Bankers,

Cor. Fourth & Wood Streets.

TO HOLDERS OF 7-30'S.

Having made special arrangements with

Jay Cooke & Co.,

Our correspondents, we are prepared to convert 7-30's into 5-20's of 1865.

Bonds on Hand for Delivery.

IRA B. McVAY & CO.,

Bankers,

CORNER FOURTH AND SMITHFIELD STS.

7-30 BONDS

CONVERTED INTO

5-20 BONDS, 1865,

WITHOUT CHARGE.

Stocks bought and sold on commission in New York, Philadelphia and Boston.

ROBINSON BROS.,

No. 78 FOURTH STREET.

The Pittsburgh Gazette

FINANCE AND TRADE.

OFFICE OF THE PITTSBURGH GAZETTE, } MONDAY, July 15, 1867

The New York stock quotations to-day, as received by Mr. P. R. Mertz, were as follows: Gold, 139½; Eighty-one bonds, 105½; Five Twenties, 1862, 113½; Five Twenties, 1864 109½; Five Twenties, 1865, 109¾; ditto new, 109¾; Seven Thirties, 107⅝@107⅝; Ten Forties, 102¾. Stocks—Erie Railroad, 78¾; Cleveland & Pittsburgh, 90¾; Chicago and Rock Island, 95½; Pittsburgh and Fort Wayne, 96½; Chicago and Northwestern preferred 86½; Fort Wayne, Railroad, 102½; Michigan Southern Railroad, 81½; New York Central, 106½; Reading, 104¾. Mining shares, Corydon, 2.00; Quartz Hill, 3.00; Gregory, 7.00; Smith & Parmalee, 5.00.

In consequence of the heavy shipments of gold on Saturday last the market kept firm, and advanced to-day to 139¾, nevertheless there is no desire to speculate for a rise, and should Five Twenties of 1862, decline, which is quite probable, sufficient to admit shipping them at a small profit, gold would immediately decline from two to three per cent. Bonds are lower, are large dealers are willing to make concessions. The decline is much more in the current bonds than in the gold bonds, and has had the effect of stopping investment for the present. Railroad shares were lower this morning, but rallied as soon as it was ascertained that all the rumors put afloat last week regarding bank movements and election tricks proved false, and new purchasers with capital came in and carried up and advanced the market higher than it was since December last. There is still room for an advance before the highest figures of last October are reached, but whoever is caught this time with a load of certificates of railroad stock will find it difficult to get out without serious losses.

The following statement exhibits the business of the Pittsburgh Clearing House, for the week ending Saturday, July 13th:

	Exchanges.	Balances
July 8.....	$5,000,000	$685,869 88
July 9.....	4,792,340 24	114,493 35
July 10.....	4,137,501 32	64,443 71
July 11.....	3,982,863 80	43,734 54
July 12.....	3,729,251 72	78,003 31
July 13.....	3,990,713 24	91,540 45
Totals.....	$25,152,740 10	$1,078,139 44

Closing quotations received by James T. Brady:

U. S. Sixes, 1881.....	110¾
" 5-20s, 1867.....	111¾
" " 1864.....	107¾
" " 1865.....	108¾
" " 1865, new.....	107¾
" 10-40s.....	107
" Consols.....	93¾
August 1-30.....	107¾
June 7-30s.....	107¾
July 7-30s.....	107¾
Dec. Compounds, 1864.....	109¾
Gold.....	139¾
Silver.....	130¾

—On the realities and perspects of the money market, the New York *Financial Chronicle* has the following sensible views:

In forecasting the immediate future of the money market one of the most significant facts is the payment on Monday of twenty-one millions of currency from the Treasury. Of this sum six millions are on account of the interest on the seven-thirties and fifteen millions for the principal and interest of the duty on compounds. The tendency which is likely to be produced by these disbursements in adding to the abundant supply of currency, and in facilitating the movements of capital is very obvious. The sudden flurry in Wall street last evening interposes for the moment a salutary restraint on the too buoyant forces, which for a fortnight or more have been impelling quotations higher and higher with an apparently irresistibly movement. The advance in the values of all descriptions of securities has been unnecessarily rapid, and to be permanent it should from time to time receive a check.

The immediate cause of this sudden trouble was the rumor that a large national bank was about to be added to the suspended banks. Broadway had suspended payment. The story was especially contradicted. It took its origin from the fact that the president of the bank is said to be a special partner in one of the largest gold firms reported at present in difficulties. As to the bank itself its resources are ample and its constituency extensive. The management for some time past has been extremely conservative, and the position is regarded as unusually strong.

There are in other directions no threatening symptoms to impede the further movement of the money market in the direction of increased ease. Hence the disbursements of twenty-one millions from the Treasury may not improbably lay result in the fulness of some at least of the predictions of monetary ease and speculative buoyancy which they have elicited.

—We extract the following items from the stock report of the New York *Tribune*, of Saturday:

It is stated on what seems to be competent authority that Secretary McCulloch has determined to limit the redemption of compound notes to $30,000,000, out of the $177,000,000 maturing in 1867, and will exchange fifty millions of three per cent. certificates for an equal amount of compounds. As there is an accretion of interest of 4½ per cent. on the compounds in 1867, which will be available to the banks, the maturing notes will not disturb the money market to the current feeling of anxiety. The description of the $30,000,000 of the retaining reserve of the banks, and the reduction of interest on $50,000,000 more of reserves, are, however, movements toward special payments, which debtors and traders at home and abroad should need. This policy of using the certificates at par, which Five Twenties can be sold at 108½, is a yielding on the part of the Treasury, and the Secretary finds paper money pretty much at his command. But the coming year will show whether or not the country is to see the recovery of the country restored to equal strength with that of our rival commercial neighbors.

With the present crop prospects fairly realized, lower prices follow as a matter of course in breadstuffs and provisions, which will secure in time lower prices for labor. A good crop will therefore reduce the amount of money required for commercial purposes so far that solvent paper will be as fully supported from what remains of the paper money as they were when it was at its maximum and speculation be rampant. The suspension of contraction is understood to be deemed expedient by the Secretary, to prevent hurting the insolvent part of the community. For sometime the Treasury has been working in the interest of the solvent part of the people, and the Secretary had in his power to fund a large floating debt of the South at low rates, thus, seeming a large portion of the legal tenders. His anticipated policy is a suspension of his past judicious course, and a direct and substantial support to the gold gamblers, speculators, and over-traders of the country.

There were reports in circulation this morning unfavorable in one of the uptown banks, but they the failure of two other firms is reported, including Messrs. Loreshipe, Hall & Co., and Rhodes, dry goods commission merchants. The former connection of Mr. George Opdyke, as special partner, with two of the members of this firm has led to the mistaken report of his having failed. Mr. Opdyke is in no way connected with the above mentioned firm."

New York Cattle Market.

(By Telegraph to the Pittsburgh Gazette.)

NEW YORK, July 15.—Receipts 4,702 beeves, 31,233 sheep and lambs, 17,110 swine. Beeves have been steady through the week and until this morning, with not far from 1,500 cattle on sale, including some very fine Kentucky offerings. The market opened with a fair demand, and sellers did not have a small advance in prices, asking 12½@13c for the cst. Lately in prices, asking 12½@13c for the cst. Lately in sales were made, but before noon there was a decided tendency downward, and the market closed rather weak at a falling off of nearly ½c from the morning rates. Drovers are unwilling to accept Illinois cattle sold at 10½@11c. Choice lots of heavy fat steers run out at 13@13½, generally 12½@12¾. Sheep ruled steady during the week, but to-day prices are 50c per head lower. Lambs are ½c lower, closing by free offerings. Lambs are ½c lower, closing by free offerings. Lambs are ½c lower, closing by free offerings