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.

CONVERSION OF 7-30'S.

We are now prepared to convert the

SECOND AND THIRD SERIES 7-30's

INTO THE

New 1867 5-20 Gold Coupon Bonds.

JAMES T. BRADY & CO.,

Dealers in Government Securities,

Corner Fourth & Wood Streets.

IRA B. McVAY & CO.,

Bankers,

AND DEALERS IN GOVERNMENT SECURITIES,

Cor. Fourth and Smithfield Streets.

We will give holders of JUNE AND JULY SEVEN-THIRTIES the interest at 7 3-10 per cent. to January 1st, and give them in exchange

5-20 BONDS OF 1867,

interest IN GOLD at 6 per cent. from that date.

IRA B. McVAY & CO.

The Pittsburgh Gazette

FINANCE AND TRADE.

OFFICE OF THE PITTSBURGH GAZETTE, MONDAY, October 7, 1867.

Gold opened at 145, declined to 144¾, and closed with an advancing tendency at 145¾.

Though Five Twenty bonds were quoted higher in England and at New York about ¼ per cent., nevertheless, gold advanced ¼ per cent. Some fears are entertained lest the German bondholders might get alarmed, and large amounts be shipped back. The bulk of our bonds are now held in Germany, widely distributed among all classes, especially small trades people, mechanics and farmers; should these classes apprehend any danger in regard to the safety of their investment, one-fourth of all the bonds held abroad might be returned and exchanged for specie. The German people are slow in deciding, and it will take much more time to spread information through the country districts there than in the United States, and who knows whether this very information of the Butler and Pendleton's may not soon pass now from month to month, brewing a storm, the effects of it would be felt at the Rocky Mountains.

Bonds are in the average one per cent. higher than on Saturday, except 7-30s, which are the investors at the closing price of last week.

Stocks are excited and higher, and after the bank statement is over, the bulls have it all their own way. It is a remarkable fact that while money is plenty, the stock market is tangled, and during a period of stringency the market rises; where would all the bull speculators be, should the large shipments of gold be stopped by law while in transit.

The following New York quotations received by Ph. R. Mertz, were as follows:

Gold, 145¾; 1867, 10½; 5-20s, 1862, 110½; 1864, 106½; Coupons, 107¾; 10-40s, 100½; 7-30, 1-6.	
Cleveland & Pittsburgh R. R.	91
Merchants Union Express,	57
Western Union Telegraph,	37
Wells Fargo,	68¼
Pittsburgh Fort Wayne & Chicago R. R.	102
Michigan Southern Railroad—common,	85¾
Northwestern—preferred,	84
New York Central,	114¾
Ohio and Mississippi Certificates,	30½
Michigan Southern,	93¾
Canton,	54
Quicksilver,	1 45
Quicksilver—preferred,	33

The following statement exhibits the business of the Pittsburgh Clearing House, for the week ending Saturday, October 5th:

	Exchanges.	Balances.
Monday,	$254,871 84	$54,830 20
Tuesday,	196,844 77	42,701 17
Wednesday,	230,900 22	74,456 24
Thursday,	214,533 63	51,800 65
Friday,	253,548 81	76,913 10
Saturday,	201,311 05	63,000 75
Total,	$1,350,993 72	$409,483 91

The paying off this compound interest note falling due in October and December in 3 per cent. certificates will not materially affect the money market, except to relieve to that extent the stringency which threatened to be one of the features. The New York Tribune says some of these certificates:

"The latter are payable on demand and in lawful money." This mode of payment, in the opinion of bank officers, will render the certificates inadmissible at the Clearing House, and leave them available only on the reserve. At the compound rates were payable in "lawful money," and the Secretary, in Pennsylvania, and exercised the right to use Pennsylvania, Ohio or "greenbacks" at his option, the banks naturally hesitate to take a certificate for which, when pressed for specie at maturity, they may be obliged to take Nations; Bank's reserves to now have.

If the banks use the certificates at the Clearing House, they are no stronger than before the certificates were used. If not used at the Clearing House, further contraction of bank loans will follow a loss of deposits drawn in greenbacks.

It is quite becomes our disagreeable duty to report the failure of two prominent commission firms of this city, Lamb & Quinlin stopping payment Tuesday afternoon, October 1st. The report reached us almost immediately but we were loth to announce the fact, hoping that the might prove but a temporary embarrassment.

It seems different estimates of their liabilities have been made, varying all the way from $500,000 to $800,000. It is impossible to arrive at anything like a correct estimate at present, but of course the truth must come out and that only is what we desire.

The failure of Lamb & Quinlin involved, it is said, the stoppage of the firm of John S. Dilworth & Co., another prominent four commission firm. Their liabilities, though not quite so large as those of the former firms, are yet exceedingly the failure of these two houses will by heavy a blow has not been struck to the extended stability of St. Louis commission firms for years, and were it not really the case of the last into the fire," we might expect a large transfer of business to Chicago in consequence of the distrust which these two failures will naturally create in the country.—*St. Louis Democrat*, 5d.

—The London *Times*, of September 20th, says, says, respecting United States bonds at Frankfort:

"United States' bonds are also fat, in consequence of the advancing gold premium at New York, and the attempts from that side to force the bill bonds on the Frankfort market, although these have been proved hitherto unavailable." Business in American securities is at the same time improved by irregularities in the arrival of New York cable quotations by the arrival of New York cable quotations which now they had been received by the agency of Emden; but the office which distributes them has been shortly closed by the Prussian government, who, it appears, will not forego the advantage of keeping all the news to themselves in their own hands, a resolution, it is said, "not in accordance with the Frankfort charter, that they more than other governments support trade and commerce."

—The New York *Tribune*, of Saturday, says: "It is argued that as soon as the bank statements are made those institutions will be found to have gained, but this position is disputed in the case of the western advance, which calls in their payments of the crops must be moved before they advance of western money, or not at all. Upon this theory the present stringency promises to be protracted as far as local borrowers are concerned, for the banks are not disposed to buy speculative purposes are concerned, for their capital and deposits in sustaining operations they are not in condition to give indulgence to move the crops upon which the whole country depends. The day of their call loans depend. The day is coming when a very stringent market, leading to a decline of 5 per cent. in gold, and 10 per cent. over night on stocks carried. As the assets of bank loans money was more in demand than for years, and heavy commissions were paid to turn stocks. In a word, money was no money to be had, and borrowers were obliged to deposit their securities in bank, and thus make a forced loan to cover checks that had been previously certified as good."

PITTSBURGH PETROLEUM MARKET

OFFICE OF THE PITTSBURGH GAZETTE, MONDAY, October 6, 1867.

CRUDE—There was not a single transaction in Crude-to-day, at least, we had none reported, and while spot oil is held fairly at 16c, sell with little offering, and, so far as we can learn, but little to offer; future deliveries are held with offers to sell at quotations without finding buyers. We continue to quote at 15@ 15½c for all 1867, seller's option; 13½@14c, buyer's option, and 12c for first water. We are not disposed to buy parties having offered to sell instalment of one party having offered to sell 2000 bbls. to be delivered on first water, at 12c, without finding a buyer; it is but proper to remark, however, that this party is regarded as a "speculationist."

REFINED—The market for bonded oil is firm but quiet, and while the demand is only moderately active, there is but little oil offering, and prices are fully maintained. We can report sales of 2000 bbls. in lots, for all unknown buyer's option, at 28c; and 2000 bbls. in two lots of 1000 each, for all 1867, at 25c—1000 to be delivered each month. We continue to quote at 28c, on spot; 28c for all October, buyers option, and 28c for the last three months.

PIPE SHIPPED EAST BY A. V. R. R.

E. Wetherbee & Co., 200 bbls refined to W. F. Logan & Bro., Philadelphia.

Daniel & Williams, 24 do do to W. F. Logan Philadelphia.

T. Petty, 150 do do to W. O. Warden, Philadelphia.

F. Weissberger & Co., 277 do do to Waring, King & Co., Philadelphia.

Hutchison & Co., 139 do do to L. Wilson, Philadelphia.

J. Freeland & Co., 402 do do to L. Wilson, Philadelphia.

F. Weissberger & Co., 200 bbls refined to Waring, King & Co., Philadelphia.

Brown & Wagner, 200 do do to Waring, King & Co., Philadelphia.

Myers & Sumner 76 do do to Wright & Sons, Philadelphia.

Lockart & Frew, 431 do do, Philadelphia.

J. Meyer & Co., 200 do do, to Waring, King & Co., Philadelphia.

Cleveland Market.

(By Telegraph to the Pittsburgh Gazette.)

CLEVELAND, October 7.—Flour is firm; red winter double extra at $11.25@11.75; double extra amber at $11.50@12.75; treble extra white at $12.25@13.75; country brands are in demand and sell on good request. Wheat unchanged but very firm; No. 1 red winter at $2.35; No. 2 do at $1.90@2.32, No. 1 Milwaukee at $2.35; No. 2 do at $2.20@2.25. Corn firm and in better inquiry; held at $1.15. Oats firm and no better; No. 1 mixed at $1.10. Rye firm and moderate receipts, at $1.40@1.45. Barley quiet and nominal. Barley quiet and nominal. Petroleum steady and firm; standard white in bond at 29@30c for prime light straw to whiter; at 40@50c for light straw.

JAMES DALZELL & SON,

69 and 70 Water Street,

LARD OIL MANUFACTURERS,

And dealers in CRUDE, LUBRICATING and CARBON OILS.

We warrant our No. 1 Lard Oil equal to the best Centennial, or other brands, and prepared to sell as low as Cincinnati or Chicago rates.

Our No. 2 Lard Oil as a Lubricator cannot be excelled.

Block Crude Lubricating and standard brands of Carbon Oil constantly on hand.

Merchants and mail dealers will find it to their interest to give us a call before ordering Lard Oil from the West. feb2

Financial Matters in New York.

Gold Closed at 145¾.

(By Telegraph to the Pittsburgh Gazette.)

NEW YORK, Oct. 7, 1867.

MONEY AND GOLD.

Money easier at 7 per cent. for call loans. Sterling steady, at 9@9¼ in gold or first class bills. Gold firmer, opening at 145, declining to 144¾, and closing at 145¾.

WEEKLY BANK STATEMENT.

Loans, $287,904,232; decrease, $1,984,592; specie, $9,366,603; decrease, $127,560; circulation, $34,225,561; decrease, $131,598; legal tenders, $66,033,905; increase, $303,039; deposits, $178,677,422; decrease, $2,961,798.

GOVERNMENTS.

Government stocks a shade firmer. Coupons '81, 111; do. '62, 113½; do. '64, 106¼; do. '65, 109½; do. new, 109¾@110. '67, 109¾; 10-40s, 101¼; 7 30s, 106¾.

STOCKS.

Stocks buoyant and excited, especially Central and Erie. Canton, 54¼; Cumberland, 31½@34; Wells Ex., 50½; American, 50@52; Adams, 69@69½; United States, Ex. do. M. U., 26@26½; Quicksilver, 36@36¾; Mariposa, 10½; Pacific Mail, 142¾; Atlantic, 113; Western Union Telegraph, 37½@37¾; New York Central, 114@114¼; Hudson, 131@131¾; Reading, 101¼@102; Ohio Certificates, 30½; Michigan Southern, 93¾; Illinois Central, 127½; Cleveland & Pittsburgh, 91¾@91¾; Chicago & Rock Island, 99¾@100; Northwestern, 84¼@84½; Fort Wayne, 102; Missouri 6s, 1042; New Penn., 66¾.

MINING SHARES.

Mining shares dull; Quarix Hill, 1.50; Eldorado, 3.60; Smith & Parmlee, 4.65@4.50; Corydon, 80.

SUB-TREASURY RECEIPTS.

The receipts of the sub-Treasury were $3,857,090; payments, $2,814,317; balance, $105,496,983.

Cincinnati Markets.

(By Telegraph to the Pittsburgh Gazette.)

CINCINNATI, Oct. 7.—Flour in good demand and the market firm, but the prices are higher; sales of 1,000 bbls. at $10.75@11 for superfine; $11@11.25 for extra; $11.50@12.25 for family and $12@13.25 for fancy. Wheat buoyant and the inquiries quite active; sales of No 1 at $2.30, but the closing was easier at $2.25@2.30; No. 2 at $2.15@2.20. Corn advanced 2c and the demand was not large. Oats advanced to 67c and in good demand. Rye in request, at $1.30. Barley scarce and the prices tending upward; sales of No 1 at $1.65; choice held at $1.75. Coffee dull and the prices are nominal, at 16c for middling. Provisions firm and the demand was good at the following rates. Whisky unchanged and a good demand for free at 32½@33c for raters; in bond it is held at 30c, with occasional sales. Mess pork quiet, at $24. Bacon active and the prices higher; sales of 100 bbls at 14@14½c for shoulders, the latter rate to come out of smoke-house, and 15½@16½c for clear sides, the latter rate to come out of smoke-house; clear sides are held at 15c. No lard in market. Butter firm and in light supply, at 35@36c for prime to choice Western reserve. Lard in the market, excepting 100 bbls. at 15½c, but the demand is light