

STOVES, CASTINGS, &c. THE BEST STOVES. A. BRADLEY & CO. Manufacturers of the greatest variety of Cook, Parlor and Heating Stoves, TO BE FOUND IN THE STATE.

GRAFF, HUGUS & CO., MANUFACTURERS OF EVERY VARIETY OF STOVES, BOSTON COOKING RANGE, "THE FIERY FURNACE," FOR WARMING BUILDINGS.

COOK STOVES. GET THE BEST. BISSELL & CO.'S TRIUMPH, FOR BITUMINOUS COAL. Warranted to Cook, Bake or Roast as well as any other Stove in the Union.

BISSELL & CO., No. 285 Liberty Street. Also on hand and for sale. PARLOR STOVES, HEATING STOVES, COOKING RANGES, &c.

IRON WORKS. NOTICE.—We have this day associated with us in partnership, EDWIN MILES and JOHN S. SHADLE. The business will be continued as heretofore under the name and style of COLEMAN, RAHM & CO.

DUQUESNE WORKS, COLEMAN, RAHM & CO., Manufacturers of IRON, NAILS, STEEL, AXLES AND SPRINGS.

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FOUNDERS, MACHINISTS. Knap Fort Pitt Foundry Company. OFFICE AND WORKS, TWELFTH STREET, PITTSBURGH, PA.

WILLIAM SMITH, Manufacturer of CAST IRON BOWL PIPE, FOR GAS AND WATER WORKS.

THOMAS N. MILLER, President. These Works are among the largest and most complete establishments in the West, and are now prepared to furnish:

IRON FOUNDRY, FINE LIGHT CASTINGS, WASHINGTON WORKS, FOUNDERS AND MACHINISTS, PITTSBURGH.

MONT BLANC FOUNDRY, Buller Street, Ninth Ward, (Opposite Union Iron Mills.) PITTSBURGH.

ROLLING MILL AND BRIDGE CASTINGS, THIN SHEETS AND PIPE BOXES, MACHINERY AND CASTINGS GENERALLY.

THOMAS CABLIN & CO., Fourth Ward Foundry and Machine Works, SANDUSKY ST., ALLEGHENY CITY, PA.

CENTRAL FOUNDRY AND ROLL WORKS, 850 Penn Street. BOLLMAN, BOYD & BAGALEY, CHILL BILLS, MILL CASTINGS, SOIL LATHES, &c.

IRON BROKERS. SAMUEL M. WICKERSHAM, IRON BROKER, 124 First Street, Pittsburgh, Pa.

PIPER. PITTSBURGH PAPER MANUFACTURING COMPANY, Manufacturers of PRINTING AND WRAPPING PAPERS.

MILLER, HARR & PARKIN, Office, No. 339 Liberty St, PITTSBURGH, PA.

ENGINES, BOILERS, &c. HUGH M. BOLE & CO., Cor. Point Alley and Duquesne St., (NEAR THE POINT.) Engine Builders, Founders and Machinists.

INDUSTRIAL WORKS, Fronting on the Allegheny River, near the Point, PITTSBURGH, PA.

BOILER, STILL AND TANK WORKS. CARROLL & SNYDER, MANUFACTURERS OF TUBULAR, DOUBLE-FLEUED TUBULAR, FIRE-BOX AND CYLINDER STEAM BOILERS.

WM. BARNHILL & CO., BOILER MAKERS AND SHEET IRON WORKERS, NOS. 80, 82, 84 AND 86 PENN ST.

JAMES M. RITZER, Nos. 55 and 56 Water Street, PITTSBURGH, PA.

IRON OIL TANKS, SETTLING PANS, COPPER STEAM PIPE, ROLLING MILL SLACKS, AND SHEET IRON WORK.

JARED M. BRUSH & SON, MANUFACTURERS OF Steam Boilers, Oil Stills, Tanks, SHEET IRON WORK, &c. 61 Penn Street, Pittsburgh, Pa.

HARDWARE, LINDSEY, STERRIT & EUWER, Manufacturers and Importers of HARDWARE, 387 LIBERTY STREET, CORNER OF WATER.

COPPER, LAKE SUPERIOR COPPER MILL AND SMELTING WORKS, PITTSBURGH.

LUMBER, LUMBER! LUMBER! LUMBER! ALEXANDER PATTERSON, Dealer in all kinds of Lumber.

GAS AND STEAM FITTING, JOHN M. COOPER & CO., BRASS FOUNDERS, GAS AND STEAM FITTERS.

FINANCIAL. FORT PITT BANKING COMPANY, No. 169 Wood Street. CAPITAL, : : : : \$200,000.

GOVERNMENT SECURITIES, AND GOLD. INTEREST ALLOWED ON TIME DEPOSITS.

NATIONAL BANK OF COMMERCE, Cor. of Wood and Sixth Sts. A. PATTERSON, President. JOS. H. HILL, Cashier.

HART, CAUGHEY & CO., BANKERS AND BROKERS, Corner Third and Wood Streets, PITTSBURGH, PA.

Exchange, Coin, Coupons, GOVERNMENT BONDS, Sight Drafts on London.

N. HOLMES & SONS, BANKERS, 57 Market Street, PITTSBURGH, PA.

PITTSBURGH BANK FOR SAVINGS, FORMERLY THE DIME SAVINGS INSTITUTION, No. 67 Fourth Street.

ECLIPSE PETROLEUM REFINERY, HERBERT W. C. TWEDDLE, MANUFACTURER OF Lubricating and High Test Burning Oils.

WARING AND KING, Commission Merchants and Brokers in Petroleum and its Products, DALZELL'S BUILDING, DUQUESNE WAY, PITTSBURGH, PA.

PITTSBURGH PETROLEUM MARKET, OFFICE OF THE PITTSBURGH GAZETTE, THURSDAY, JANUARY 21, 1869.

WARING AND KING, Commission Merchants, AND DEALERS IN Petroleum and its Products.

CENTRAL AND UNION PACIFIC RAILWAY BONDS, The cheapest investment now in the market for sale by PH. R. MERTZ, Corner FIFTH AVENUE & WOOD STREETS.

JAMES T. BRADY & Co., (Successors to S. JONES & CO.) Corner Fourth and Wood Sts., BANKERS, BUY AND SELL ALL KINDS OF GOVERNMENT SECURITIES, GOLD, SILVER AND COUPONS, ON MOST FAVORABLE TERMS.

Parties Desiring to Invest in Union and Central Pacific Bonds, before JANUARY 1st, Bonds on hand for delivery.

FINANCE AND TRADE, OFFICE OF THE PITTSBURGH GAZETTE, THURSDAY, JANUARY 21, 1869.

The gold market has been quiet and dull with a limited business; the bull party in stocks made an attempt to bid up the market but failed.

Quotations as received by Ph. R. Mertz Gold, 135 1/2; Silver, 130; Eighty-one's, 125 1/2; Five Twenties, 182, 113; do 1864, 107 1/2; do 1865, 110; do 1866, Consols, 108 1/2; do 1867, 108 1/2; do 1868, 105 1/2; Ten Forties, 107 1/2; New York Central, 16 1/2; Erie, 28 1/2; Reading, 95 1/2; Pittsburgh, Fort Wayne & Chicago Railroad, 123 1/2; Ohio & Mississippi, 33 1/2; Michigan Southern, 92 1/2; Cleveland & Pittsburgh, 92 1/2; Chicago & Rock Island, 130 1/2; Chicago & North Western, 81 1/2; do Preferred, 88; Western Union Telegraph Company, 89 1/2; Pacific Mail, 118 1/2; Adams Express, 49 1/2; Merchants, 17 1/2; Gregory, 3 1/2; Quarts Hill, 68; Smith and Parmelee, 2 1/2.

Closing quotations received by James T. Brady & Co., Gold, 135 1/2; United States Sixes, 1861's, 112 1/2; 1862's, 113; 1863's, 108 1/2; 1864's, 107 1/2; 1865's, 105 1/2; 1866's, 104 1/2; 1867's, 103 1/2; 1868's, 102 1/2; 1869's, 101 1/2; Erie, 28 1/2; Reading, 95 1/2; Pittsburgh, Fort Wayne & Chicago, 123 1/2; Ohio & Mississippi, 33 1/2; Michigan Southern, 92 1/2; Cleveland & Pittsburgh, 92 1/2; Chicago & Rock Island, 130 1/2; Chicago & North Western, 81 1/2; do Preferred, 88; Western Union Telegraph Company, 89 1/2; Pacific Mail, 118 1/2; Adams Express, 49 1/2; Merchants, 17 1/2; Gregory, 3 1/2; Quarts Hill, 68; Smith and Parmelee, 2 1/2.

There was again a very strong and excited market to-day, and while compared with yesterday, there has been no very great change in prices, the tendency is still upward, and buyers are still found, notwithstanding the steady advance. The sales reported were as follows:

1000 bbls, all year, seller, (40 to 46)..... 15 1/2
1000 " next 30 days, seller..... 17 1/2
2000 " February, seller, all year..... 17 1/2
1000 " first 4 months, seller, all year..... 17 1/2
2000 " first 6 months, seller, all year..... 16 1/2

The market for refined, also, continues strong and tending upward, with considerable inquiry, both for present and future delivery. The first six months, however, seem to be the most inquired for, though there is but little difficulty experienced in finding buyers for any month, and that, too, at full prices. In addition to the sales reported, there were offers to buy February at 35 1/2, and February to June at 36 1/2.

Oil Shipped East by A. V. B. R. Barbour & McMillan, 50 bbls refined to W. King, Philadelphia..... 1420
Barbour & McMillan, 100 do do to Waring, King & Co., Philadelphia..... 1420
Nat. Ref. Co., 50 do do to F. A. Dilworth & Co., Philadelphia..... 1420
Mokke, Hackett & Co., 48 do do to W. P. Logan & Bro., Philadelphia..... 1420
F. Weisenberger & Co., 48 do do to Warden, Fry & Co., Philadelphia..... 1420
Total shipments, Refined..... 691

or Grant, producing their 800 to 1,500 bbls per day, may be tapped, though it must be confessed that we have not had any strikes like these for some time.

In regard to stocks there is a great diversity of opinion, and while it is said that figures won't lie, we have seen enough of them on this point to satisfy almost any one that if they won't lie, they at least don't hang together. For instance, it has been stated recently that the stocks in the world, on the first of 1869, were one million barrels less than at the first of 1868, while, on the other hand, it has been figured up that the stock on hand now is fully up to what it was in this time last year. Here is a discrepancy of a million of barrels, nearly equal to one third of the year's production, and how is it to be reconciled? There is evidently an error here, one of pretty respectable dimensions, and the question is, who is at fault, and how is it to be explained? It has been figured up, one statistician makes out a deficiency of a million of barrels, while another brings about quite a different result. We do not claim to be sufficiently posted to correct the error, or to explain the why or wherefore, but it does strike us that a million of barrels of oil short is almost a big thing to be passed by quietly, and be accepted as a fact, and this is the view taken of the matter by the trade here generally. At the same time, we do not wish to be understood as endorsing the statement that the stocks now are as large as they were one year ago; as the country is generally conceded, that such is not the case. The great difficulty in getting at the point in question, lies in the fact that there are no full, satisfactory and reliable statistics, by which to determine, with any degree of accuracy, the stocks on hand; and while we admit that there are some places where the records of receipts and shipments can and have been kept correctly, there are others, where they have not, so that in order to make a full statement, the statistician in compiling his figures has, in many cases, had to estimate, or guess, as it is best he can. It is an old saying that extremes generally meet, and in no case has this been more fully proven than in the wild figuring that has been done in regard to the stock of oil.

Now, in regard to the demand, there is not much diversity of opinion, as it is universally conceded that it is constantly increasing. The shipments to foreign markets in 1868 were unprecedented in the history of the trade, being nearly a double, we believe, what they were in 1867; and if the present can be taken as a criterion of the future, it is probable that the consumption of oil in 1869 will be much larger than it was in 1868. New markets are being opened up every year, and in consequence of its cheapness, there is no other article that can successfully compete with it. Of course, if the price becomes too much inflated, so that it will cost more than other articles of a kindred use, the demand will diminish, and then, as a consequence, prices will go back. And right here comes another very important point, and that is whether there will be a corresponding increase in the production to keep pace with the increasing demand. While it is probable that there will be an increased production in the spring and summer, it is as certain as anything can be that there will be an increased demand, and this will tend to very much to stiffen the market and stimulate prices.

All of the operations of the past two months have been made with an expectation of higher prices this year than last, and the late months are now worth considerably more than the earlier ones. Notwithstanding oil is comparatively dear it is still cheap, and at present prices, there is nothing that can successfully compete with it. It may go still higher, as likely it will, unless there is a very material increase in production. As already intimated, it is generally expected that there will be an increased production in the spring and summer, but it is not believed that the increase in this particular will come up to the increase in the demand.

It would appear, also, that speculators were not the only parties short, as exporters, too, have been trying their hand at it, but with no better success. They sold short some two or three months since for January delivery, and as a consequence they are obliged to go on the market now and buy in order to fill their marketing contracts, and the difference between what they sold at and what they will now have to buy at, is considerable. Heretofore, exporters, it was supposed, did not speculate, but did a legitimate business, but they, too, it would seem to have been indulging a little, and thus far, their experience, if reports are true, has neither been pleasant nor profitable. The great trouble with the "shorts" is that they over done it—sold too much of what they did not have, calculating that the market would rise to their position, that the "bulls" were able to take advantage of them, and thus far they have done it and that, too, pretty effectually.

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