

STEEL WORKS. PITTSBURGH STEEL WORKS. ESTABLISHED IN 1848. ANDERSON & WOODS, MANUFACTURERS OF BEST REFINED CAST STEEL...

DUQUESNE WORKS. COLEMAN, RAHM & CO., MANUFACTURERS OF IRON, NAILS, STEEL, AXLES AND SPRINGS...

STEEL WORKS. PARK, BROTHER & CO., MANUFACTURERS OF ALL DESCRIPTIONS OF STEEL...

IRON WORKS. MILLER & HAUSMAN PROCESS. THE TRUSTEES ARE NOW PREPARED TO TAKE ORDERS...

IRON WORKS. JAMES P. SPEER, MANUFACTURER OF ALL KINDS OF IRON WORKS...

NOVELTY WORKS. ADAMS, M'KEE & CO., MANUFACTURERS OF ALL KINDS OF NOVELTY WORKS...

ENGINES, BOILERS, &c. HUGH M. BOLE & CO., Engine Builders, Founders and Machinists...

INDUSTRIAL WORKS. PORT PITTS BOILER, STILL AND TANK WORKS. CARROLL & SNYDER...

BOILER MAKERS AND SHEET IRON WORKERS. W. M. BARNHILL & CO., NO. 80, 82, 84 AND 86 PENN ST.

STOVES, CASTINGS, &c. A. BRADLEY & CO., NO. 80 WOOD STREET, MANUFACTURERS OF THE GREATEST VARIETY OF COOK, FARMER AND HEATING STOVES...

GET THE BEST. BISSELL & CO.'S TRIUMPH, FOR BITUMINOUS COAL. WARRANTED TO COOK, BAKE OR BOIL AS WELL AS ANY OTHER STOVE IN THE UNION...

TO BUILDERS! 800,000 feet Dry Pine Boards, 120,000 feet Dry Clear Hemlock...

NEW GOODS. EINE VASES, BOHEMIAN AND CHINA. J. E. GREED & CO., 100 WOOD STREET.

FOUNDERS, MACHINISTS. MONONGAHELA FOUNDRY, W. J. ANDERSON & CO., MANUFACTURERS OF IRON HOUSE FRONTS, WINDOW LINTELS AND SILLS...

KNAP FORT PITTS FOUNDRY COMPANY. OFFICE AND WORKS, TWELFTH STREET, PITTSBURGH, PA.

CAST IRON BOWL PIPE FOR GAS AND WATER WORKS. J. M. BRUSH & SON, MANUFACTURERS OF STEAM BOILERS, OIL STILLS, TANKS, SHEET IRON WORK, &c.

DUQUESNE FORGE. WILLIAM MILLER, (SUCCESSOR TO JOS. F. HAIGH & CO.), HAS FACILITIES FOR THE MANUFACTURE OF ALL KINDS OF CAST IRON...

DIAMOND OIL WORKS. H. M. LONG & CO., CORNER DALZELL BUILDING, 102 DUQUESNE WAY, PITTSBURGH, PA.

ECLIPSE PETROLEUM REFINERY. HERBERT W. C. TWEDDLE, MANUFACTURER OF ALL KINDS OF LUBRICATING OILS...

STONE. WEST COMMON. NORTH WEST CORNER OF WOOD AND ALLEGHENY STS., PITTSBURGH, PA.

FINANCIAL. AMERICAN BANK, NO. 80 FOURTH AVENUE, PITTSBURGH. CASH CAPITAL \$200,000. STOCKHOLDERS INDIVIDUALLY LIABLE.

CITY BANK. 112 FIFTH STREET, PITTSBURGH, PA. CAPITAL, \$100,000. STOCKHOLDERS INDIVIDUALLY LIABLE.

SAFE DEPOSIT COMPANY OF PITTSBURGH. INCORPORATED BY THE LEGISLATURE OF PENNSYLVANIA, JANUARY 24, 1867.

N. HOLMES & SONS, BANKERS, 57 MARKET STREET, PITTSBURGH, PA. COLLECTORS MADE ON ALL THE PRINCIPAL POINTS OF THE UNITED STATES AND CANADA.

PACIFIC RAILWAY GOLD LOAN. MESSRS. DABNEY, MORGAN & CO., 68 EXCHANGE PLACE, AND M. K. JESUP & CO., 12 PINE STREET, N. Y.

NET INCOME TO PAY THE INTEREST ON THE NEW LOAN. THERE IS NO BETTER SECURITY IN THE MARKET—THIS BEING IN SOME RESPECTS BETTER THAN GOVERNMENT SECURITIES...

STONE. WEST COMMON. NORTH WEST CORNER OF WOOD AND ALLEGHENY STS., PITTSBURGH, PA.

FINANCIAL. GOLD, SILVER AND COUPONS. BOUGHT AT HIGHEST PRICES. PH. R. MERTZ, Banker, COR. WOOD AND FIFTH STREETS.

JAMES T. BRADY & CO., (SUCCESSORS OF R. JONES & CO.), CORNER FOURTH AND WOOD STS., BANKERS, BUY AND SELL ALL KINDS OF GOVERNMENT SECURITIES...

FINANCE AND TRADE. OFFICE OF PITTSBURGH GAZETTE, FRIDAY, SEPT. 24, 1898. THE EXCITEMENT IN WALL STREET TO-DAY HAS CERTAINLY EXCEEDED ANYTHING IN ITS HISTORY...

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

NET INCOME TO PAY THE INTEREST ON THE NEW LOAN. THERE IS NO BETTER SECURITY IN THE MARKET—THIS BEING IN SOME RESPECTS BETTER THAN GOVERNMENT SECURITIES...

NET INCOME TO PAY THE INTEREST ON THE NEW LOAN. THERE IS NO BETTER SECURITY IN THE MARKET—THIS BEING IN SOME RESPECTS BETTER THAN GOVERNMENT SECURITIES...

NET INCOME TO PAY THE INTEREST ON THE NEW LOAN. THERE IS NO BETTER SECURITY IN THE MARKET—THIS BEING IN SOME RESPECTS BETTER THAN GOVERNMENT SECURITIES...

Rock Island, 108 1/2; Chicago & North Western, 72 1/2; Chicago & North Western Preferred, 8 1/2; Adams Express Company, 6 1/2; Merchants Union Express, 1 1/2; Pacific Mail, 1 1/2; Western Union Telegraph Company, 5 1/2; American Express Company, 5 1/2.

The excitement growing out of the gold speculation resulted this morning in an absolute panic. At 9:15 a. m. 147 1/2 was bid for gold, and quickly the price advanced to 153. At the opening of the Gold Room the price was held at 150 bid, and 151 asked, and the "bulls" offered to make settlements with the shorts on that basis. Few, however, accepted the overtures, being prevented by the hope that something might be done at Washington to relieve the market.

The enormous transactions in the Gold Room have produced a complete block in business. In the Gold Exchange Bank it has been impossible to effect all the clearances within the usual hour, and the result has been that brokers have been unable to make settlements of their accounts and several firms have been forced into temporary suspension with serious embarrassment to the whole market.

The Express says: The closing of the day, the most eventful one in the history of Wall street, was comparatively calm, although in all directions were gathered small crowds of brokers and speculators talking over and discussing the exciting scenes. It is stated officially that the gold exchange banks will probably be able to make their settlements by five or six o'clock this evening, when the leading brokers will make a settlement with the street. Some, however, may not be able to straighten out their affairs before tomorrow. Many reports are current on the streets in regard to large failures hereafter, and it should be recalled that, therefore, they should be received with caution, as all indications point to a satisfactory settlement to-morrow. Yesterday the clearings of the Gold Exchange Bank, presenting Wednesday's business, amounted to \$24,624,000, to-day's transactions must have largely exceeded that amount. The Treasury announcement is as follows:

New York, September 24, 1898.—NOTICE.—The Government reserves the right to accept all bids made at 12 o'clock to-morrow evening in excess of four millions for gold or bonds at discretion. By direction of the Honorable Secretary of the Treasury. [Signed] DANIEL BUTTERFIELD, Assistant Treasurer.

Gold was neglected during the afternoon, the price ranging from 133 to 135 until late in the day, when it fell to 132 1/2, the closing price. There is a rumor that a foreign banking house sold five millions to-day for the government, but it is officially contradicted. The rates paid for carrying were 1 1/2 to 1 per cent during the morning and 1/2 per cent in the afternoon, though some loans were made at the above was written.

Gold advanced to 133, at which it closed. Failures and reports of failures have produced unsettled feeling in the money market, and the improvement which followed the break in gold has not since been maintained. The minimum rate is 7 per cent. gold, and 1/2 per cent in very general paid for carrying stocks. Foreign exchange was decidedly better on the decline in gold. Prime bankers storing bills at 7 1/2 per cent, with more business. The panic in gold was attended with a decline in Government securities, ranging from 1/4 to 1 1/2 per cent. At the second call (Continued on Third Page.)