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The Late Important Elections—The President and Congress.

From the Herald.

The results of the late elections are positively sublime. They reaffirm the high intelligence which pervades the Northern States, and their immovable purpose to re-establish the Union on a solid foundation. They demonstrate the correctness of our estimates of the moral significance and pressure of the Maine election of September, and the inevitable solution of the vital question of reconstruction. They reveal a prevailing intensity of feeling in the Northern public mind which is without a precedent in our State elections not connected with a Presidential contest. Heretofore for three years after a Presidential vote the popular turn-out at our State elections has fallen largely behind it. Half way between one Presidential election and another, our political excitement has been at dead low water, and our State elections, upon a skeleton vote, have gone by default. But here the order of the tides is reversed, and at the usual season of the lowest ebb the swelling sea of the people, which by men in power and in Philadelphia, for instance, polled on Tuesday last a popular vote exceeding the last and highest Presidential vote of this metropolis. Such startling facts as these involve instructions from the people which, by men in power and by disturbing outside political factions, cannot be lightly contemplated.

Encouraged by the moral and material support of the Administration, and by the hope of decisive accessions from the rank and file of the Republican camp, the Democrats in these elections have displayed a remarkable degree of vitality and strength. But it is only the last flaring and flitting of the torch of the party, to be followed by darkness, smoke, and a bad odor. The Democratic Chicago peace party of the war cannot be galvanized into life again. The experiment has been thoroughly tried and has utterly failed. The only hope of the party is exhibited in these October elections was spasmodic and gaitic, and with the removal of the battery the remains may be buried in the graveyard of parties dead and gone. From this fruitless cause of salvation President Johnson is invited to turn his energies in another direction. Or, to change the figure, his new wine of restoration has broken the old bottles of the Chicago Democracy, and they are done for. What is he now to do? He may, he may do that which yields to the voice of the mighty North and fall in with the Constitutional amendment of Congress? There is no limit to his power for good in this direction, and as he stands, there is no limit to his power for evil. He has made his appeal, he has his verdict; and we are sure that as a man of the people he will act accordingly.

In the results of these October elections we thus read the verdict of the Northern States on the case of the President versus Congress. We must have the policy of Congress. We must have our securities for the future in the Constitution as the conditions of Southern restoration—security touching the equality before the law of all citizens in their civil rights—security in regard to suffrage and representation—security for the payment of the national debt, and against any future recognition of the debt of the rebellion or any claims for emancipated slaves; and we approve the security proposed in the Constitutional amendment against the return to political power of any of the traitors and revolutionary political contrivers and managers of the late rebellion. These securities are the ultimatum of the North, and it is the only policy of wisdom and safety on the part of the President and the South to adopt them.

The Union as it was, with parties as they were, is the absurdity of absurd ideas. We might as well talk of the restoration of the Bourbons as they were in France before her reign of terror, or of Pompeii and Herculaneum as they were, people and all, before the fiery eruption in which they were buried. No! The dead must await the trumpet of Gabriel. We have had a terrible civil war—a tremendous revolution—a fiery deluge, and many things that were never before. The Union as it was, or the war as it was, has decreed a reconstruction of the Union on new constitutional guarantees, involving the expulsion from the new sanctuary of power of those traitors and managers of the late rebellion. These securities are the ultimatum of the North, and it is the only policy of wisdom and safety on the part of the President and the South to adopt them.

First of all, the duty now devolves upon President Johnson of preparing the Southern States for their manner of doing, and preparing such a measure for Congress as will bring him at once into a "happy accord" with the conservative Republican majority of the two Houses, which, rejecting all the extreme measures of the radicals, adopted the fair and reasonable conditions of the Constitutional amendment. With harmony thus restored between President and Congress, as it ought to be, and with the excluded States next restored on the basis of the amendment, as they will be, we shall have the great part of the future in full operation. Then will come the real right with the radicals; and their fate is as certain as that of the recent domineering and fire-eating rebel faction of the South, or of their servile adherents, the dirt-eating copperhead faction of the North.

The October Elections. If there were two among the old free States which the champions of "My Policy" could hope to carry, they are Pennsylvania and Indiana. These States stopped the Republican ball in mid-career in 1856, electing Buchanan over Fremont; and they were only carried Republican in '60 by the distraction of the adverse host—Indiana giving Lincoln but 5923 votes more than his antagonists. Each of their borders for hundreds of miles on what were till recently slave States, and is largely connected with them by traffic, migration, and intermarriage. The Common School system of Pennsylvania is but thirty years old, and its blessings have not been enjoyed by nearly all her native voters. An enormous naturalization in cities and mining districts threw some twenty thousand new votes in Pennsylvania into the scale of our adversaries. It has carried both States by decided majorities, under circumstances, a remarkable proof that the Republican-Unionists are practically invincible in the old free States.

ballots. Your majority is not equal to the number of voters well paid for supporting your ticket." But now all the Federal patronage is turned against us—it is shared and enjoyed by our adversaries; and still we triumph. Geary's majority is probably greater than Curtis's, and we have actually gained Representatives in Congress. Yet Cowan was on trial, and everything done that could be to force a verdict for the "Policy" of Johnson.

We submit that the sentiment of the old free States is no longer a subject of controversy. They sustain Congress, and insist on guarantees against future rebellions. Johnson must gain at least twenty Representatives to give him a control over legislation by the veto power. Already, seven States have voted, choosing sixty-eight members, and by that vote non-Republicans is no longer possible to constitute a bogus House, composed in good part of ex-Rebels unable to take the "iron-clad" oath. The struggle is virtually ended, though a question many months have yet to vote. The Constitutional amendment will be presented by the North to the South and accepted.

The Wrong Remedy. It is observable that some journals, among which the Bound Table is the most conspicuous, while denouncing President Johnson, strike also at republican institutions over his shoulders. They attribute all his little obliquities to universal suffrage, and propose to improve matters for the future by curtailing that. This seems very much as if General Grant had proposed to take Richmond by curtailing his own army. As we view it, President Johnson and such as he are the remains of a disease, for which universal suffrage is the remedy.

Certainly it is not universal suffrage, nor even such approach to it as the North exhibits, which gave us our present Chief Magistrate. It was the result of the great Vice-President. He was the bequest of the slave power. His speeches are its last dying speech and confession. He is conspicuous because he has outlived his proper time and kindred. In past years the South produced many such men, and every department at Washington was full of them. In the early days of the Rebellion nearly all of them went under, or went over, or went somewhere. He, lingering, apparently faithful, was invidiously accepted by the great Republican party, simply because he represented a Southern State. Nobody pretends that he would have been nominated as Vice-President if he had been a citizen of Maine or Michigan.

Nobody now doubts that it was the mistake. Nobody thinks that the mistake will be repeated. With him the list of Southern chief magistrates sits close. It is not likely that another Southern man will ever reach the Vice-Presidential office, unless the associates are so far forgotten that the very name of Northern and Southern have passed from use.

All the "blackguardism, the denunciation, the brutal violence" which the Bound Table charges upon Congress, are as directly the fruit of slavery as a slave jail or a whipping post. Universal suffrage had nothing to do with them. All Washington felt the purification, from the time of Mr. Lincoln's inauguration to that of his death. Every inch of ground, every inch of advance made in all private moralities by the present Congress over its predecessors, Rousseau was the exception which proved the rule, by showing that, wherever the traditions of slavery lingered, the old, bad, survived. Yet, even in that case, it was a step in advance from Brooks to Rousseau, from South Carolina to Kentucky. The Kentucky bully at least left himself really disgraced; whereas, in the good old times, he would have been the hero of Washington, and would have been presented with walking canes enough for a centipede.

Nearly every peculiar atrocity which has disgraced our political existence has grown directly out of slavery; in other words, from oligarchy. On the other hand, the anti-slavery movement has been, from its origin, a movement of the common people. Not many wise, not many rich, not many great have called it a wisdom, or a policy, or a principle. It was a metaphysical (or typical) gaudium against the Mayor of Boston, in this contest; and it was "gentlemen of property and standing" who afterwards mobbed that young mechanic into exclaiming that State, and, in consequence, all seemed arrayed against freedom. It grew strong only by the songs of the poets, the persecution of the saints, and the self-devotion of the poor. But for popular suffrage, and the action it implied, anti-slavery effort would have fallen dead. It was in conventicles, primary meetings, obscure churches, rural concitaines, that its strength lay. Off the pavement it found itself strong; in the centers of capital and culture it was weak. The leaders of business and society never were anti-slavery; they are not now. But the masses whom the Bound Table calls "ignorant," knew enough to establish the righteous status of their leaders. See the Irish vote, which was determined by exceptional and ecclesiastical influences—and those whom the Bound Table would distrust have proved themselves far more trustworthy than that select constituency after which the Bound Table pines.

We counsel our contemporary, if a reform in suffrage is desired, to look for it in the opposite direction—enlarging, not curtailing. There is nothing wrong about our present suffrage in Northern States, except that it is not universal enough. In some States negroes are unrightfully disfranchised; in all the States, women. Had women been allowed the ballot twenty years ago, the present Congress would have doubled its rate of progress, and slavery might have been abolished without a war.

The People's Verdict. The verdict pronounced by the people of four States is merely the fulfilment of an expectation entertained by every man who has watched honestly the temper and purposes of the country. The boasting of the Democratic press during the progress of the canvass has not misled anybody. They who now claim the Empire State for Hoffman confidently assigned Pennsylvania to Clymer, and predicted decisive Democratic gains in Ohio and Indiana. But these pretensions have never had sincere believers. And though the World on Wednesday attempted to divert attention from its interest as a prophet by casting general discredit upon telegraphic dispatches, there never was any good reason for doubting the result. It was as certain on Monday as it is to-day. Nor does it necessarily involve any very new study of the details which have been uncovered. The fact which we will deem it his duty to ponder every return—to compare the figures of this year with the figures of other years, and to study the causes of every change. The people, however, have little relief for these drawn distinctions, gains or losses here or there matter comparatively little to them. They have no taste for the casuistry that would convert defeat into victory, or for the philosophy that would make the inevitable disaster. The general result is all that concerns them. They know that Pennsylvania, which has been the theatre of one of the hottest contests ever known, has rejected the overtures of the Democracy, and has planted itself more firmly than ever on the side of the party represented by Congress.

test to which every candidate, every platform, has been subjected. Shall the President be sustained in his plan for restoring the Union by the immediate admission of the Southern States to the Capitol? Or shall the recommendations of the President be repudiated, and the action of Congress endorsed? The question may have been more or less indicated by previous localities, as in that represented by Mr. Taosodes Stevens, but as a rule this has been its shape—the President or Congress? The immediate admission of the South, or the execution of preliminary conditions, embodied in the Constitutional amendment? And the answer leaves room neither for equivocation nor doubt. It is overwhelmingly against the President—clearly, decisively, in favor of Congress and its policy.

Seldom, indeed, has a contest been conducted with so exclusive reference to a single issue. True, the antecedents of candidates during the campaign have been given, but the question of individual eligibility, Clymer has assigned, consigned to private life because his sympathies and efforts were against the war for the Union, while Geary were heroically in its support. But, here, all, here, have been other considerations which in ordinary times have entered into party controversies. The tariff, internal improvements, the currency, the foreign relations, the Government, have been discussed only incidentally. Every particular condition of national unity and peace have formed the theme of debate, and the standard by which party nomination have been weighed and measured. Here, therefore, cannot be pleaded in statement of the account as it now stands.

It is a settlement which can be altered only to be made more stringent. It is a declaration of the popular determination to exact from the South guarantees for the maintenance of the Union as the war has made it; a Union assuring national citizenship to black and white, assuring equality before the law, the just representation of all citizens, and the abolition of the national debt, and providing effectually against the future assumption of the Rebel debts or claims. This is the sum and substance of Tuesday's verdict. Not negro suffrage, not emancipation—not harsh restrictions, and by the way, not the operation dictated by Congress, and designed to the final adjustment of our national difficulties.

It is too late to say that the popular verdict hardly came up to the rigid constitutional standard which the North has set. But the amendment, equitable and moderate though it be, ought not to be a condition of restoration. Equally useless were it to consider by what possible combination, and compromise, and concessions, the South might have acquired greater prominence and support. The people have been heard from, and from their decision our form of government provides no appeal. The South, if wise, will accept the result. The people, if politic, will not refuse to listen to a verdict which specially concerns himself and the plan to which he is committed.

At least one source of apprehension has been removed, and these elections ended adversely to Congress—had promises been held out of any considerable change in the complexion of that body—the idea of a second Union, with the Southern representatives unconditionally admitted, would have been further enlarged. The proposition that a second Congress should be organized, and that the President should recognize the one favorable to his plan, might have been more plausible. At least, the North would have been obliged to be found for impugning the validity of the Congressional decision, or for mistaking the legitimacy of any other body. The people have taken care that this threatened peril shall not be heard of more.

They have decreed, not only that Congress as it now is faithfully represents their convictions and purposes, but that the Congress which will come after it shall maintain substantially the same policy. Neither the South nor the President, then, has ought to expect from delay. The South must choose between prolonged exclusion, with the probability of more stringent conditions, and a restoration to the Union, already submitted to them. The President must be content to see Congress push forward its new method of settlement, despite protestations to the contrary. The people have elected him, and use his opportunities to hasten restoration on the only basis that is practicable. He has stated his own case, and the people have returned to Congress the power to decide. The ship surely is to concede graciously and promptly to the popular requirements, and to exert the influence of the Executive in support of the compromise now tendered to the Southern States.

Great Danger of a New Civil War. From the World. We have several times within the last two months felt our duty to warn our countrymen that we stand on the declivity towards another civil war. The proofs that our fears were not chimerical or premature, thicken every day. Violent language and fierce recriminations have been followed, as was natural, by political riots in several cities. The public mind has been kindled to such an inflammatory pitch, that men have grown reckless and defiant. The present state of the public mind forebodes infinite mischief. The following extracts, all taken from the city Republican journals of Wednesday, show that we are not singular in supposing that the country is in imminent danger. These extracts are, of course, tinged with party feeling. They are quoted by us merely as evidence that intelligent observers of all parties consider the present state of public feeling as critical and portentous.

From the Evening Post. The great mass of our population, excited almost to the same degree as when the Rebels bombarded Fort Sumter, will listen to no project of reconstruction short of the acceptance of the amendments to the Constitution.

From the Tribune. I warn those who are now seeking what they term a conservative restoration of the Union that a republic cannot be pinned together by bayonets; that it must rest on and be upheld by the affections of its people; that the black backs of the South shall not be fully enfranchised, there will soon be another outbreak of the Rebel spirit now smoldering there, even more desperate and formidable than that which has cost the country such a bucket of blood and such mountains of treasure. Count the four millions of black citizens, and the Rebellion has to-day—what it had not in the winter of '60—a decided preponderance at the South; and that preponderance will soon be manifest itself. There is no safety, no real peace, but in universal justice and impartial freedom.

From the Herald. Outside of Congress the political stump speakers on both sides have been yet more rotund and more confident. Butlers and Brownlows and Hamiltons on one side, and the Searkeys, Dawsons, and Monroes on the other, have done their best to excite the prejudices and passions of the people and to destroy the business of peace. One set of men in the South, and another set in the East, have used their breath unnecessarily to fan the smoldering embers of fanaticism and sectionalism once more into a flame. On one side we are told that Congress is to be forcibly dissolved by the people, and on the other an organization carried at the point of the bayonet. On the other we are promised the impeachment of the President as soon as Congress reassembles.

The existence of the danger which impends over us being thus generally acknowledged, we turn to the question of remedy. In the first place, the peril is not of Southern, but of Northern origin. At the close of the late war, the submission of the South, and its many acceptance of the result, was a marvel of good feeling and worthy magnanimity. The gratifying and unexpected attitude of that section was due to its good sense and to the confidence inspired by the generous terms of surrender granted to the Rebels when they were compelled to lay down their arms. The prompt clarity with which they co-operated with the Federal Government in its conciliatory attempts to restore the revolted States to their former political relations, fostered kindly sentiments, and authorized the hope that the wounds caused by the war would be speedily healed. It was the radicals of the North that stepped in to mar the returning harmony. It was the Northern radicals that were hatched among the ranks of discord, and flung it, blazing, into Congress.

It was the radicals that stirred up a mutiny against the President, having determined, at all hazards, to arrest and undo his pacific work. They were not content with this, but they stirred up a mutiny against the session of Congress and up to this time, has been considerable and patriotic. Its spirit in the Philadelphia Convention was exemplary and praiseworthy. The Legislature of Pennsylvania, and that of South Carolina, which was the cradle of secession, have voluntarily passed laws giving equal protection to the freedmen in all their civil rights. The popular journals, with one or two exceptions depending on the narrowness of individual temper in the editors, have been far more temperate in their discussions than the average press of the North. The present danger is not of Southern, but of Northern origin. It is solely the work of the race and the unrighted Northern radicals, who refused the cheerful submission of the Southern people to the Federal authority, and who have done their utmost to sow discord and to stir up animosity in their character, and to force upon them the detested policy of negro suffrage, which even the Northern States, to whom negro suffrage could never have been dangerous, have hitherto rejected from strong and healthy of race.

Another remark pertinent to the existing danger is, that a new civil war would have more of the hideous character which that phrase imports, than the one which has just closed. The representation of a section which is already in a hopeless and constantly decreasing minority. If the South comes into Congress with all the representatives which the unamended Constitution gives it, the North will still outvote it, three or four to one. The new States yet to come in will be states with Northern sympathies. All the growth of the country by emigration will increase the preponderance of the North. In wealth, and the weight and influence which will attach to it, the North is distant. The disparity will grow greater and greater. To go to war to reduce the Southern representation is, therefore, to go to war for a chimera. It is as though a growing elephant would worry the taken care of the strength of an antelope, lest, in some future trial of strength, the antelope should get the better of him.

We trust that there may yet be virtue and moderation enough in the country to prevent the radicals from consummating their infernal designs.

Special Notices. QUARTERLY REPORT OF THE NATIONAL BANK OF THE REPUBLIC, No. 809 and 811 CHESNUT STREET, PHILADELPHIA, October 1, 1866.

Table with 2 columns: Resources and Liabilities. Resources include Notes and bills discounted, United States bonds deposited, etc. Liabilities include Capital stock paid in, Deposits, etc.

OFFICE OF THE SHAMOKIN COAL COMPANY, No. 222 WALNUT STREET, PHILADELPHIA, October 4, 1866. A Special Meeting of the stockholders of the above-named Company will be held at the office on TUESDAY, the 10th inst., at 10 o'clock, to take into consideration the further development of the Company's property.

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FARIES & WARNER, No. 229 North NINTH Street. Have Just Received from Recent Sales—Lupin's double-width All-Wool Delaines, choice Ladies and splendid quality, 25 cents, worth \$1.25. Heavy Water Proof Clothing, 3 1/2 wide, \$1.50.

BLANKETS! BLANKETS! Large size All-Wool Blankets, \$6.75, worth \$8. Crib Blankets, \$1.75; Grey Blankets, \$1.50. Unbleached Canton Flannels, 22, 25, 28 & 37c.

FARIES & WARNER, No. 229 North NINTH Street, above Race. CANTON FLANNELS. GREAT BARGAINS. 1 Case Very Good, at 25 cents. Very Heavy Swansdown Flannels. Huguenot Canton Flannels. Fine Wide English Canton Flannels.

J. C. STRAWBRIDGE & CO., N. W. CORNER EIGHTH AND MARKET. FRENCH MERINOES. 1 Case New Shades, very good, \$1.12 1/2. 1 Case Lupin's, all colors, \$1.25. 1 Case Superfine Quality, \$1.50.

J. C. STRAWBRIDGE & CO., N. W. CORNER EIGHTH AND MARKET. RICH PLAINS. 1 Case Heavy All-Wool Plaid Poplins, \$1.37 1/2. 1 Case Very Rich Plaid Poplins, \$1.50. 1 Case Fine Cord Poplins, \$1.10. 1 Case Fine Cord, Very Rich Shades, \$1.35.

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WARBURTON & SON, No. 1004 CHESNUT STREET. HAVE NOW OPEN FOR INSPECTION A SPLENDID STOCK OF BONNET VELVETS, SATINS, CORDED SILK, POULT DE SOLE, FLORES DE NAPS, FLOWERS, FEATHERS, RUCHES, FRAMES, ETC. A Large stock Real Lace Goods in CLUNY, VALENTIENNES, POINT, APPLIQUE, GUILPURE, ENGLISH & FRENCH HONEYCOMB, HOLLAND, ETC. INSERTIONS AND BARBE LACE TO MATCH. Handkerchiefs, Gloves, Embroideries, Plain and Figured Nets, Crapes, Edgings, Insertings, Veils, Collars, WHITE GOODS, Etc. Etc. First-class Goods at the price of inferior. A GOOD DISCOUNT TO THE TRADE.

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DUPLEX SKIRTS. THE IMPROVED DUPLEX SKIRT. Is now meeting with great sale by J. M. HAFLEIGH, No. 902 CHESNUT STREET. SELLING AT A GREAT SACRIFICE—ALL colors of Silk Gimp and Girdles, Fancy Chains and Curries, Belt Buckles and Slides, Handkerchiefs, all of colors black and white and Skirt Bands, Stated Mount Binding, Linen Shirt Buttons at manufacturer's price, etc., etc. All of these goods are being offered to convince yourselves of facts. WILLIAM LONESTER & CO., No. 1024 CHESNUT STREET, Next to the N. E. cor. Eighth and Arch.

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