THE DAILY EVENING TELEGRAPH.-PHILADELPHIA MONDAY, JANUARY 21, 1867

THE NEW YORK PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS.

COMPLEED EVERY DAY FOR EVENING TELEGRAPH.

The Lesson of the Crisis.

From the Nation.

The one thing which was evident throughout the war, whatever might be doubtful or indistinct, was the determination of the Northern people to preserve the Upion. There was a great deal of discussion on almost every other point, but there never was any room for discussion on this. The one thing which is now plain is that the Northern people are determined that there shall no longer be any such thing as political inequality on American soil, that all men shail be equal before the law, and that no legal barrier shall stand between any man and any of the prizes of life. About the cause of this determination and about its wisdom and about the means used for carrying it out, there may be a good deal of difference of opinion; about its existence we believe there is none. There are people who say that the negro ought not to be the equal of the white man before the have, and there are others who say that is he is it will ruin the country; but there are none who deny that the majority are determined to have him so, and the greater the number of obstacles thrown in the way of the gratification of this desire, the fercer it seems to burn. It would not be pos-sible to point out a single act, either of the South or of the Democratic party at the North, committed since Lee's surrender with the view of hindering or delaying or discrediting the movement for equality, which has not had the effect of strengthening and accelerating it. The effect of strengthening and accelerating it. The President came out of the war armed with almost absolute power, and in possession of enormous pstronage, and at the head of a party which tour years of bloody struggle had fami-liarized with executive usurpation. His defec-tion, one would have said, would have scattered his party like sheep. It only made it hercer and more compact. Some of its most glited and in-finential members, who had borne the heat and burden of the day, tollowed his example, and were simply overwhelmed by excentations and defance. The South has been emboldened by the countenance of the President and of the Northern Democrats into changing its attitude Northern Democrats into changing its attitude from that of a vanquished enemy into that of a From that of a vanquished enemy into that of a power treating on equal terms, and has found, in spite of the largeness of the Northern mino-rity, that there was even less to hope from resistance than from submission. The trade, the commerce, and the manufactures of the busiest community in the world are terribly embagraged by the unchanged of the radius embarrassed by the prolongation of the politi-cal disquietude, and yet no man dares to raise his voice in favor of the slightest lowering of the terms of settlement. In fact, hardly a month pesses that something is not added to make them bitterer and less easy to swallow. The men who during the past year have been rising in influence are not the moderate, but the extreme men, and the sentiments which are now most loudly cheered at public meetings are those which suggest the most desperate reme-dies. In short, after waiting a year and a half for the North to cool, it has only grown hotter and hotter.* Ought not "Conservatives" by this time to be

satisfied that the measures they have been opposing are not the result of hasty, half-fledged impulses, but of a ripened judgment and deter-mined will? If the events of the last eighteen months do not prove this, in the name of com-mon sense what will prove it? We think that a man needs to be neither prophet nor sage to feel satisfied now that if the South and the Democracy persist much longer in their opposition to the policy of the Northern majority, we shall find ourselves thrust violently upon a stage of the struggle which will be distinctly and comis-takably revolutionary, and over which the nation will hardly pass without serious damage to some of the most valued and still most revered fea-tures of the Government. The signs of this are now so abundant that only a blind man can full to perceive them, and we charge those who continue their senseless opposition to the popular will with responsibility of all the mischief, be it great or small, which result from the resort majority to extra-legal courses. The South and the Democratic party are led by men who profess to be statesmen, and who talk and write as if they had read history, but they are acting like African "rain-makers." There is nothing of which, they profess to be so well satisfied as of radical unscrupulousness and disregard of constitutional obligations, and yet they act as if every radical held constitutional obligations to be absolutely sacred. For instance, when they got the Executive on their side, they pawed and neighed fearfully, and shook the second article of the Constitution in everybody's face, as if the question was now settled. When they found that the radicals were nothing dounted by this, and that they were disposed, it necessary, to get rid of Mr. Johnson by impeachment, these same conservatives called the Supreme Court to their aid, and having got a decision against military commissions, they are twirling their thumbs complacently, and assuring the world that it is all over, and that the radicals must now submit --and all this in the same breath in which they -and an this in the same breath in which they preach upon radical contempt for law. Now, if there is any lesson which history teaches clearly, it is that there never his existed, and there never is likely to exist, a nation which will allow constitutions or forms of any kind on paper to stand between it and such a change in its policy as it doesn't account to its entering is policy as it deems necessary to its satety. That the popular satety is the highest two is not a mere saw of the publicists, it is a truth which every man in a free community has buried in his heart. There is nothing in which political sagacity is better displayed, whether in a states-mau or in a party, than in the direction of the signs which indicate that the nation has reached the point at which it begins to consider whether it will blindly adhere to constitutional forms and perish, or disregard them and live. The wise politician-whether in a monarchy, oligarchy, or democracy-is he who knows when re-sistance to the popular will has gone far enough, and, when the proper moment has come, turns his attention to finding out the best mode of carrying it out without violating the letter of the law. There are a thou-sand signs that we have reached this point here, and that people are fast, thanks to Mr. Johnson and the South, getting into a state of mind in which constitutional forms will count for very little. One of these, and not the least impor-tant, is the way in which the recent decision of the Supreme Court, as well as its dictum, has been received. The Court is made the object of the most violent abuse, and the agreement of the judges on a point of law of unusual clear ness is denounced unsparingly as a "judicial conspiracy," and movements are even talked of for putting the judges on their trial for it. All this is, of course, very wild and ab-surd talk; but there is behind it a senti-ment which is neither wild nor absurd, and that is that the sentiher ment which is neither wild nor absurd. that is, that the question of reconstruction is a question too momentous, too wide in a question too momentous, too wide in its range, and affecting too vitally the destiny of the nation, to allow of its being submitted to any court of law or decided upon any technical rules of interpretation. In other words, it is essentially a political question, and political questions mations and not courts must solve. No people in the world ever has—no people, it is safe to say, ever will agree to live in dangar of its own di-solution as a political community, or permit the perpetuation in its Government of principles which it deems immoral or un-sound, because nine judges think it ought to do so. It may be legally proper that it should, but so. It may be legally proper that it should, but it would be logically and morally absurd. Now, political equality, the absence of all distinctions based on birth or color, having been determined upon as the basis of the Na-tional Government, and the fixity and sin-cerity of this determination having been

Address of the same of the pair of the same of the same

constitutional forms, and with as little depart-ure from legality as possible. Equality may be made the basis of our political system in a per-fectly legal way, and without doing any outsectly legal way, and without doing any out-ward damage either to the independence of the States or to the independence of the Supreme Court. What the South lears from the imposi-tion of the new rule by Congress is the estab-h harm of a precedent which might head to the immostion hereafter of which might head to the immostion hereafter of which wight here is no point cal charge that is not a choice of evils; no mailer which we do, whether the amendment he accounted or rejected whether the amendment he political charge that is not a choice of evilis; no mailer what we do, whether the amendment he accepted or rejected, whether imparitial suffrage to established or not, the majority will sall rule. The question is not whether it is to be allowed to rule—this has been decided—but whether it shall rule in good temper, under constitutional forms, and with its traditional respect for law still intact, or rule exasperated, after having been driven to extremes, and forced to fall back on its superior physical force for the defense of its policy. The plan of resistance to the majority which the South is now trying has been twice tried, and on much the same grounds—that is, that it was undertaken for the protection of "indefeasible rights"—once by the Stuarts and once by the Bourbons. In both cases the minority lost, part their heads and part their property, and the constitution was swept away altogether. Charles I and his adherents and Louis XVI and his adherents, were determined to "save their honor," and "to hold firm at the outset?" "not to let in the marrow end of the wedge?" "to show the world of what stuff 'gentlemen' were made;" "to ave the rights of the momarchy;" "to save the nation from a parcel of functies?" just as the equally crazy "Conservatives" in this counting now are—sand the result was that in just as the equally crazy "Conservatives" in this country now are—and the result was that the tonjority at last lost temper and made short

anajority at fast lost temper and made short work of them and their rights. All these are things which most people as yet shrink from saying, although they are present to the minds of nine out of ten of the intelli-gent men of the community. The lookout is not a pleasant one. It is rendered every day darker and darker by such performances as the horizontary for any the performances as the Democratic Convention at Hartford, and the Steady and almost asinine studidity with which the Southern Legislatures go on manufacturing their cheap defiance. There is no more danger that these people will have their own way in the matter of reconstruction, than there is that the Construction, than there is that the United States will be annexed to Camda and pass again under the British crown; but there is danger that they may continue their opposition long enough to lead to the smashing up of some of the paper detenses behind which they are now hiding their footish heads.

The Refractory Southern States, Con-gress and the Administration.

From the Herald.

President Johnson's Southern policy has urned out a failure, profiless to the South, and disastrous to his administration. He began well enough, in taking the ground that his measures of reconstruction, in the absence of Congress, were merely provisional, and subject to the approval or rejection of Congress; but directly attor his annual message of Decomber, 1865, he boldly diverged to the other road, which has resulted in the ruth of his forroad, which has resulted in the rath of his for-tunes. He was, perhaps, dazzled and detuded by the idea of becoming the tounder of a new party, and, like Jackzon, the head of a new dynasty, in re-establishing the old political balance of power held by the South on the nucleus of the floating elements of the North op-posed to the dominant party in Congress. In this conception, however, he estimated too lightly the issues of the war and the public sentiments the issues of the war and the public sentiment of the North developed by a great revolution, and counted too much on the force of those old political associations and dogmas. North and South, which the war had destroyed. His fatal mistake was the fallacy that, excepting slavery and the costs of their Repetition, the Robel States, in laying down their arns, were rein-stated in their constitutional rights in "the Union as it was" before the war. It was generally expected that the astound-ing popular majoriales in favor of Congress cast

by the loyal States, from the Atlantic to the Pacific Ocean, in the elections of last fall, on the Pacific Ocean in the elections of last fall, on the issue joined between Congress and the Presilent, would bring to Mr. Johnson to a graceful sub-mission to the will of the people. A satisfac-tory approach in this direction was antici-pated in his last annual message; but his message, as if inspired by unexpected rein-forcements, only expressed his increased faith in his rejected policy. This placed him in the position of the champion of the refractory ruling politicians of the Rebel States and their Northern Copperhead alles against the loyal States, their representatives in Congress, and their policy as embodied in the pending Constitutional amendment and as endorsed in all the late Northern elections. Next, in the emphatic and default tone in which this amendment is the way up to Virginta, it is manifest not only that they have great confidence in the final suc-cess or President Johnson, but that there is a sort of league or understanding among them ea rapport with the Administration. What can this understanding or this general expectation be? We inter from the late decisions of the Supreme Court, and from the decisions of the Supreme Court, and from the hints thrown out by some of our Southern ex-changes, that the ruling Southern politicians rely upon some further decisions from this Court which will amount to the complete up-setting of the pending amendment and the theory that the excluded States are not, as they stand, restored to all their rights as members of the Union. Under such encouragements to adhere to the Evenution it is not superline adhere to the Executive, it is not surprising that the Rebel States should stand upon their dignity and their reserved rights under the Constitution as expounded by Calhoun and put into practice at Fort Sumter. If the Supreme Court, then, shall next decide, in deciding the Alabama appeal case now before it, touching the status of Alabama, that she is a State of the Union, entitled to all the rights of a member in full communion, and 1: President Johnson shall full communion, and is President Johnson shall accordingly proclaim this decision a inw of the land, overnoing the laws of Congress, and shall proceed to execute it in fulfilment of his oath of office, what can Congress do? We cannot answer; but as to what President Johnson is expected to do by over-confident and unrecon-structed Southern Rebeis we have perhaps an answer from Kontucky. answer from Kentucky. We refer to the suggestive telegram published on Friday from Frankfort, stating that in the Kentucky State Senale, on the 17th instant, Mr. Helm "made a long speech in favor of a proposition to raise ten regiments of Kentucky Infantry for the purpose of resisting all aggres-sions and to maintain the principles of State rights." State rights! The old story of South Carolina. And this "Kentucky Senator desired that these troops should at any time be subject to the call of the President of the United States," Now, when it is remembered that the Governor of Kentucky threw back into his face the first call of President Lincoln for a few regiments of troops to assist in putting down a rebellion striking for a Southern Confederacy, and look-ing at Kentucky neutrality during the war and at the Kentucky Legislature since the return of peace, we can understand this State rights proposition. It is a movement to put Kentucky in the vanguard of another fight for a Southern Confederacy, or for "the Union as it was." State rights, slavery, Dred Scott decision, and all. This skeleton outline of the Southern situation and its Northern affiliations we believe is not overdrawn. It is apparent, then, that Congress, charged by the loyal States with the enforce-ment of their ultimatum to the South, must pro-ceed to decisive measures, or that the fruits of the war, like the beautiful apples of the Dead Sea, may turn to ashes upon our lips. Can any one suppose, then, that the movement for Presi-dent Johnson's impeachment will not be carried through No. The Republican party, all-powerful in Congress and in the loyal States, will remove President Johnson in order to reach and all. remove President Johnson in order to reach those States. His scheme of re-establishing the Northern Democracy on their old Southern balance of power was started too soon. With the restoration of the South on the ultimatum tional Government, and the fixity and sin-cerity of this determination having been thoroughly tested, the part of true statesman-ship is to inaugurate the new regime under

What it Costs to Publish a Newspaper'

From the Tribune.

Believing that it will interest the readers of The Pribune to know what it costs to publish itwe print the following lignres, which are transscrited from our books :--

RECEIPTS OF THE "TRIBUNE" FROM SUBSCRIPTIONS, SALES AND ADVERTISING.

1865.	1025
816,537 02	1956,
erojoor ola	\$909,117-80
Straight in state	And a second s

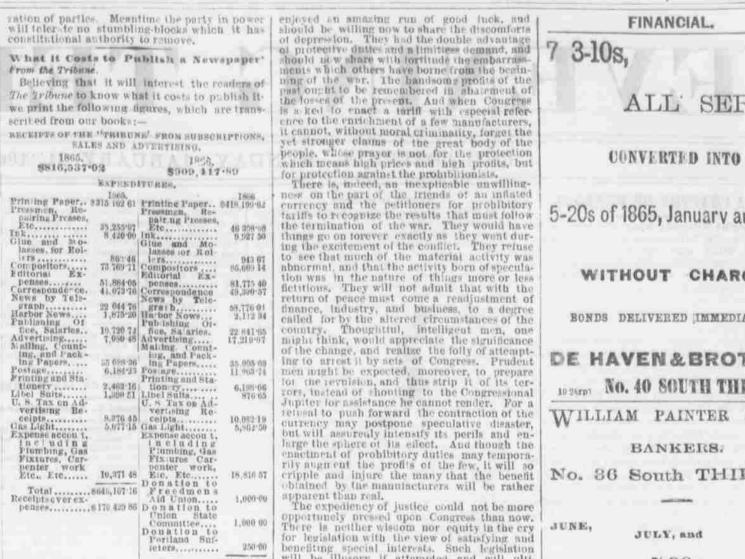
EXPENDITURES, 1905.

	ESPEND	ITURES.	
rin ing Paper researcen. Re- pairing Presses. Etc in end mo- lasses for Rol- ity	15405, 531,5 102 61 55,255-07 8,420 00 862:46 73 769 71 51,8679 76 1,679 77 1,659 45 5,077 16 5,077 16 5,	trintine Paper Preseman, Re- pairing Process, Etc	1866 0418, 199-62 46 579-68 9 527 50 9 40 07 66,009 14 81,775 40 49,500-57 59,776 01 2,112 34 22 841-65 17,218-07 35,003-60 11 903-74 6,198-06 876-65 10,082-19 5,962-50
enter work	10,371 48	benter work, Eic. Etc Donation to	18,810 57
Total		Freedmens Aid Unton	1,000-09 1,000-00 250-00
		Total	\$585 159 39

Receipts over expenditures.

expenditures. These figures show a large profit on the busi-ness of 1865, and but a small profit in 1896. Out of \$909,417:59 in 1866, the proprietors of this journal received only \$24,259:50—the residue naving been expended for the benefit of our readers and advertisers. During the year the size of the *Tribune* was increased nearly one quarter, and in the four items of editorial, cor-respondence, telegraphing, and composition we espondence, telesraphing, and composition we spent \$-8,616'32 more than in 1865. These ex-penditures have been borne by the proprietors of the *Tribune* without additional cost to our subscribers, our readers and advertisers receiv-ing the tall benefit. On some items the expenses of the year 1866 were unusually heavy. We presume that the election campaign of last summer and autumn cost this concern \$25,000 in additic u to the ordinary expenses of publica-tion. It was an important election, and no labor and no expense were spared by the Tri-bane in doing its share towards enlightening bane in doing its share towards enlightening and continuing voters. Our aggregate circula-tion was increased forty-one thousand copies curing the year- (during and for the campaign the transient increase reached over 56,000,-and our advertation vecepts increased from \$501,960-17 in 1866 to \$559,240.60 in 1866; in the month of December last r-aching \$58,789.73, Accepting these figures as evidence of the public appreciation of the *Tribuna*, we shall nim to make it still more deserving the good-will of our triends. our triends

Special Interests Before Congress. From the Tames



will be illusory, if attempted, and will ulti will be interest, in attempted, and will the mately produce a reaction from which these special interests will be the first to suffer. The general public may be less demonstra-tive than the principals of the lobby, but they have rights which Congress ought not to over-look, and interests which no majority can afford o neglect.

They call for a reduction in prices, which means a steady march in the direction of hard



size of the <i>Tribuse</i> was increased marty one quarter, and in the four items of editorial, cor- respondence, telezraphing, and composition we speni §-8,616-32 more than in 1865. These ex- penditures have been borne, by the proprietors of the <i>Tribuse</i> without additional cost to our subscribers, our readers and advertisers receiv- ing the tail benefit. On some items the expenses of the year 1866 were unusually heavy. We pre-ume that the election campaign of last summer and autumn cost this concern \$25,000 in addition it to the ordinary expenses of publica- tion. It was an important election, and no labor and no expense were spared by the <i>Tri- bune</i> in doing its share towards enlightening and constincing volvis. Our aggregate circula- tion was increased forty-one thousand copies curing the year—(during and for the campaign the tratetent increase reached over 56,000,—	means a steady march in the direction of hard money, and for fair play in the midst of diffi- culties; which means a rejection of schemes tending to aggrandize special at the cost of general interests. Instead of higher tariffs, they ask for reduced taxation to the extent of the hundred millions which Mr. Wells has shown to be annually available. By providing for this lessening of the burden, in conjunction with a contraction policy. Congress will do more to promote the general weal than by the most incenious attempt to bolster up particular manu- facturers. In the one case the many will be sacrificed; in the other, the few will share the relief which all will experience. That is the officience between monopoly and justice.	MARSOLPH Barnkerra, Ib Se. 3d St. 1 S. Nass Philada, New Dealets in Il. S. Se and Peteign Exchange members of Stock and Exchanges in usin cities Accounts of Bank Bankets teceved on
the transient increase reached over 56,000,- and our advertising receipts increased from \$501,950-17 in 1865 to \$359,240-60 in 1866; in the month of December last reaching \$58,789-73, Accepting these figures as evidence of the public appreciation of the <i>Tribune</i> , we shall aim to make it still more deserving the good-will of our triends. As the <i>Tribune</i> owns its real estate, nothing was public freelpts our income from reats, United States stocks, Tribute Attennee, etc., etc., our aim being merely to show to our readers what it costs to carry on a large newspaper establishment. To enable us to need the in- creased demand for the <i>Tribune</i> , and to place us beyond the fear of disabling accidents to our machiners, we have ordered a third Hoe Light- ning Press, and two new and larger engines and boilers, having deepened our basement and vaulus receive them.	J. W. SCOTT & CO., SHIRT MANUFACTUREES, and dealers in MEN'S FUENISHING GOODS No. 814 CHESNUT Street, FOUR DOORS BELOW THE "CONTINENTAL, SUTMP PHILADELPHIA PATENT SHOULDER-SEAM SHIRT MANUFACTORY AND GENTLEMEN'S FURNISHING STORE. PERFECT FITTING SHIRTS AND DRAWER made from measurement at very short notice. All other articles of GENTLEMEN'S DIRESS GOODS	DAVIELS leceived on terms. U.S. Bonds a Syre DAVIES BROTH No. 225 DOCK Stree EANKERS AND BRO BUY AND SELL UNITED STATES BONDS, ALL ISSUE AUGUST, JUNE, and JULY 73-10 NO COMPOUND INTEREST NOTES. AUGUST 7 - 10 NOTES CONVENTED NEW 5-20 BO-DS. Mercantile Paper and Loans on Collateral Stock Bought and Sold on Commission. O I R C U L A R.
From the Times The class that look to Jupiter for deliverance from difficulties which their own sagacious energy should surmount, outlived Æsop. The only difference is that nowadays they trust to the universal efficacy of legislation, and pray for it with a singular indifference to the con- venience or wishes of their neighbors. This is the case with the signers of the stereotyped peti- tions in favor of an inflated currency, and the persistent lobbyists in behalf of a prohibitory tariff. Eoth separate their apparent and pecu- liar interests from the general interest which should govern the course of legislation. Both rely upon Congress to suspend haws that are superior to legislation, and by a couple of enact- ments bring back prosperity. The welfare of the whole people demands a gradual but positive contraction of the cur- rency. While the war lasted, they tolerated the mischief of inflation with a patience belitting their other sacrifices. Regarding it as one of the necessary concomitants of the struggle in which the nation was engaged, they submitted without a nurmur to a remorseless rise in prices, and the hardships which followed in its train. They were content to suffer the penalties of an ers in which speculation usurped dominion over trade, and the fluctuations of business re- flected the vicissitudes of the battle-field. Nor was the evil altogether devoid of compensation. If their outlay was greater, their income was also increased. If they paid more for everything they consumed, their own labor brought to them a larger return. The proportion of the two forma	winchester winchester & co., 11 No. 706 OHESNUT Stroot WHISKY, BEANDY, WINE, ETC. (ALIYORNIA WINE COMPANY WVIENES, From the Vineyards of Sonoma, Los Angelos, and Wapa Counties, California, consist- ing of the following: WINE BITTERS, ANCELICA, ENERRY, HOCK, MUSCATEL CATAWEA, CATAWEA, CATAWEA, CATAWEA, These WINES are warranted to be the pure Julice o. the pres internet do for Medicibal and Family purposes. FOR SALE BY, E. L. CAUFFMAN, No. 31 North FOURTH Street 13 thenuzm G & E A T R E V O L U T I O N IN THE WINE TRADE OF THE UNITED STATES Pure California Champagne,	OFFICE LEHIGH VALLEY RAILBOAD So, 42 WALNUT Steet, PHILADELTHIA, Jan The stockholders of this Company are his faire of new stock for each five sthares of any on the first day of January, 1987, follows:-Ten dolars per share at the exclusive-Ten dolars per share at the strain of the first day of Annuary, 1987, follows:-Ten dolars per share at the each of ebriary next-and ten dolars per bear of the strain strain of the strain and the first day of Annuary, 1987, the strain converted mito stock, which, instalments are paid, may be done by pr instalments are paid in the start of while set her right to the new stock. Brockholders who have less than fire at brink of the presented will be be entitled dolars; but the strip will be be entitled at the stock being pay for a proportiona e part of while scrip will be beaued; which scrip, teenth day of January, 1968, may be con stock when presented at this office m dolars; but the strip will be be entitled dividend until after conversion into stock. I listuithell?
of increase was never more that providely institutely were neither concurrent as to time nor equal as to smount, but the double more man somewhat mitigated the hardship, and durance. With the return of peace the excases for inflation end. It is no longer justified by the existence of a seemingity boundless prosperity. The ormands of legitimate trade are smaller ployed currency is available for speculation. Frices are artificially kept up; the ductuation of relations between the prices of labor and commodifies; and the return to a healthy considered of the content of the currency. It is indefinitely postponed. The ormandities is indefinitely postponed. The ormandities is indefinitely postponed. The one of affairs is indefinitely postponed, the trouble lies in the reduction of the currency. I should not be sweeping of spasmodic; and the trouble lies in the reduction of the currency. I should not be sweeping of spasmodic; and the declared purpose of Congress, that speculation are now loudest in their crites for heavier and the clared purpose of contraction should be to a section of of certain manufacturers for prohibities. Their profits were notoriously exceed they have the profits were notoriously exceed they accumulated fortunes. They enlarged they produced they sold at prices to taxation and they produced they sold at prices to taxation and they produced they sold at prices to taxation and they for the ratio of heavier of a they or of ortices which we be been of the distribution and they would not continue beyond the war were years of the solutions. They enlarged they for they for they for they are interested to they are and they produced they sold at prices to taxation and they for the solutions without doing volumes to the sector of a start strong and they produced they sold at prices which we will be to they forthey a strong o	No. 116 WALNUT Street, 1B Im PHILADELPHIA. UNADULTERATED LIQUORS ONLY HIGHARD PENISTAN'S STORE AND YAULTS, NO. 499 CHESSIUT STREET Nearly Opposite the Post Office PHILADELPHIA. Families supplied Orders from the Country prometly strends to PHILADELPHIA. J ORDAN'S CELEBRATED TONIC ALE This truly healthmi and patritious beverage, now in me by thousands-invailds and others-has estab- listed a character for quality of material and purity of menufacture which stands unrivalled. It is recom- menufacture which is the stands of the places as a super- for roward by physicians of this stand who used the places as a super- for roward.	HAZLETON, MAHANOY, EAGLE V RE-BROKEN STOVE, Aiways on hand, under cover, and freefro SLATE COAL! COAL! COAL! C J. A. WILSON (Euccessor to W. L. Foulk.) LEHIGH AND SCHUYLA FAMILY COAL Y No. 1517 CALLOWHILL St., Attention is called to my HONEY BRO and HE-BROKEN SCHUYLKILL, both unsurpassed Coal. Coal and Preparations best in the city FIRE AND BURGLAR PROO EVANS & WAT MANUFACTURERS OF FIRE AND BURGLAR PROO EVANS & WAT MANUFACTURERS OF SAA FEES DESIGNED FOR Established Over 25 Years Over 24,000 Eafes in Use The only Safes with Innide Door Never Lose their Fire-Proof Qual Guaranteed free from Dampness. Bold at Prices Lower than other WARERGOMS ; NO. S11 CHESN UT FHILADELPHIA.

FINANCIAL.	WATCHES, JEWEERY ETC
' 3-10s,	LEWIS LADOMUS & CO
ALL' SERIES	DIANOND BEALERS & JEWELERS. WATCHES, JAWELERS & SILVER WARR. WATCHES and JEWELERY REPAIRED. 802 Chestnut St., Phila.
CONVERTED INTO	CHRISTMAS HOLIDAY
5-20s of 1865, Januarv and Julv,	BRIDAL PRESENTS. Have on hand a large and beautiful assoriment Watches. Jeweiry, and Silverware, suitable f Chri n as Holday and Birdal Presents Pericellar attention solicited to our large assorime of Diamonds and Watches, Gold Chains for ladies' a gentlemen's wear. Also, Sieve Buttons Studs, and
WITHOUT CHARGE.	S cal Rings, in great variety, all of the news tatyles. FANCY SILVER-WARE, ESPECIALLY SUITED FOR BRIDAL GIPTS.
BONDS DELIVERED IMMEDIATELY.	We are daily receiving new goods, selected expressly for the holiday sales. Our prices will be found as low if not lower, that the same quality can be purchased
DE HAVEN&BROTHER,	els where Fulchs-ers invited to call Dimicrics and all receives stones, also old Gold and Biver, purchased or taken in exchange. 5154p
MULLIAM PAINTER & CO.,	WATCHES, JEWELRY.
WILLIAM PAINTER & CO.,	No. 13 SOUTH SECOND STREET
BANKERS:	Ofers an entirely new and most carefully selecte
No. 36 South THIRD St.	MAMERICAN AND GENEVA WATCHES,
and the second se	JEWELRY, SILVEEWARE, and FANCY ARTICLES OF EVER
JULY, and AUGUST	DESCRIPTION, suitable fo BRIDAL OR HOLIDAY PRESENTS.
7-308 CONVERTED INTO FIVE-TWENTIES	An examination will show my stock to be u su passed in quality and cheapness. " Particular attention paid to repairing. § 16
And the Difference in Market Price Allowed. BONDS DELIVERED IMMEDIATELY. (12 26 3m	BOWMAN & LEONARD, MARUFACTURERS OF
SMITH, BANGOLPH & OO.	· AND WHOLESALE AND RETAIL DEALEE
16 Sec. Sel St. 1 3 Nassau St.	Silver and Silver-Plated Goods
Philada, New York.	PHI. ADELPHIA.
Dealets in IL. P. Securities and Poteian Exchange, and members of Stock and Gold Exchanges in uath cities. Accounts of Bankes and Bankets teceived on livetal	These in want of SILVER or SILVER-PLATE WARK will find it much to their advantage to vie curSi OEF before making their purchase. Our los experience in the manufacture of the above kinds soch enables us to doir competition We keep no pools but those which are of the FIRE ChASS, all wown make, and will be sold at reduce prices. § 265
teims.	MUSICAL BOXES
U.S. Bonds a Syscialty.	Large and small sizes, playing from 2 to 12 airs far costing from 85 to \$200. Our assoriment comprises au
DAVIES BROTHERS,	
No. 225 DOCK Street, BANKERS AND BROKERS	"Auld Lang Syne." "Star Spangled Banner." "My Old Kentucky Home, "eic. etc.,
BUY AND SELL UNITED STATES BONDS, ALL ISSUES	Besides beautiful selections from the various Operan. Imported direct, and for sale at moderate prices, by
AUGUST, JUNE, and JULY 7 3-10 NOTES. COMPOUND INTEREST NOTES. AUGUST 7 10 NOTES CONVERTED INTO NEW 5-20 BO DS.	FARR & BROTHER, Importers o Watches etc., Il Hemithirp] No. 324 CHESNUT St., below Fourth.
Mercantile Paper and Loans on Collaterals negotiated	
Stock Bought and Sold on Commission. 131	SILVER-WARE

WATCHES, JEWELRY ETC

FINANCIAL.



D COMPANY, BRIDAL PRESENTS. anuary, 1867. hereby notified bereby notified t par, for one of stock stand-us of the Com-to be paid as the time of sub-e the fifteenth par chere on the G. RUSSELL & CO., No. 22 North SIXTH St., Invite attention to their Choice Stock or BOLID BILVER WARE, suitable for CHRISTELAS and BRIDAL PRESENTS. 10 245 er share on or and October, erest nor divi-, when all the presentation at) January 1868. The within the HENRY HARPER, E several instal-irally fail due, No. 520 ARCH Street, hares or who Manutacturer and Dealer in of time of sup-of a share, for onverted into sums of fifty to interest or Watches, Fine Jewelry, Silver-Plated Ware. BERLAIN. Treasurer. AND 814 Solid Silver-Ware. RICH JEWELRY. k CO., JOHN BRENNAN. ST., DEALER IN 4 DIAMONDS, FINE WATCHES, JEWELRY. Etc. Etc. Rtc. LL COAL 13 S. EIGHTH ST., PHILADA. 9 205 VEIN, AND **ROOFING.** om DIET and ROOFING C825 smwtim COAL OLD SHINGLE ROOFS, FLAT OR STEEP, COVERED WITH GUTTA PERCHA HOOFING-CLOTH, and coated with LIQUID GUTTA PERCHA PAINT, making N'S I.I.QUID GUTTA PERCHA PAINT, making them periectly water-proof. LEAK Y GRAVEL ROOFS repaired with Outs Percha Paint, and warranted for five years. LEAK Y SLATE ROOFS coated with Liquid Guits Percha Paint, which becomes as hard as slate. For TIN, COPPER, ZINC, and IRON ROOFS this Paint is the us plus ulfra of all other pro-tection. It forms a perfectly impervious covering com-pletely tests is the action of the weather, and consti-tutes at thorough protection against leaks by rust or otherwise. Frice only from one to two cents pe requare fort. KILL YARD. , Phila. OOK LEHIGH sup cilciand TIN and GRAVEL ROOFING done at the 603 shortest notice. Material constantly on hand and for sale by the MAMMOTH ROOFING COMPANY. RECKLESS & EVERETT, 1221 cm No. 304 GREEN Street **DF SAFES** ISON R-PROOF 100 100 MM CLD SHINGLE ROOFS (FLAT OR STEEP) COVERED WITH JOHN'S ENGLISH BOOFING CLOTH WITH JOHN'S ENGLISH BOOFING CLOTH And conted with LIQUID GUTTA PERCHA PAINT. making them perfectly water proof. LEAKY GRAVEL ROOFS renaired with Gutta Fercha Faint and wartanied tor five years LEAKY SLATE ROOFS conted with Hould which becomes as bard as shate. TIN. OOPFER ZINC. or iNOS conted with Liquid Gutta Percha at small ex-pense. Cost renging from one to two cents per square foot all complete Materials constantly on hand and findior sale by the PHILA DELPHIA AND FEN RELVA SIA ECOFING COMPANY. GEORGE HORART. 112 5m No. 230 North FOURTH St -HORSE U ality. UNITED STATES BEVENUE STAMPS.— Central Depatro. No. 304 CHESSUIT street. Central Depatro. Hos S FIFTH Street. one door below Chesnut Established 892 Revenue Stamps of overy description constastly on hand, in any amount. Orders by Mail 98 promptly attended to r makers Street,

9