THE NEW YORK PRESS.

MOTORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS-COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

A New Political Party.

From the Times

Senator Wade's speech in Kansas, of which we had a brief notice by telegraph, makes it plear that we are to have a political party based on the broadest and plainest doctrines of agrarianism. A war on property is to succeed the war on slavery.

Confiscation is the first plank in the new platform. General Butler declares that "some plan must be devised by which the lands of the South may be divided among those who shall occupy and till them." That plan is confiscation—ostensibly in punishment for Rebellion, but really to take the lands of the South away from their white owners, and give them to the negroes. General Butler declares It to be a "self-evident truth" that "where the land is held in large tracts by the employer, to be tilled by the employed, there can be no just and true field for the exercise of republican statesmanship," This is certainly a new view of the subject. In order to secure a "just and true field" for the ingenuity and ambition of men in public life, we must have a new distribution of property in the Southern

This is for the South, and its object is to secure the negro vote. But it does not go far enough. It covers only part of the ground, and leaves the political future open to too many contingencies. So Senator Wade visits Kansas, and proclaims there the new political

Besides confiscation in the South, we must insist upon a new distribution not only of lands, but of all property everywhere. "Congress," said Mr. Wade, "which has done so much for the slave, cannot quietly regard the terrible distinction which exists between the laborer and the employer. Property is not fairly divided, and a more equal distribution must be wrought out." These evils are more seriously felt, he said, at the East than at the West. It is fair to infer, therefore, that the remedy, whatever it may be, is to be applied

This looks a little as if we were getting back to the old days when "vote yourself a farm" was the war-cry of a political party. But the most curious feature of Mr. Wade's proposition is that he insists upon female suffrage as the means to bring about the other reforms which he seeks. He evidently expects that women are sure to be Democrats, Radicals, agrarians in their politics. This shows how little he knows about them. Women are naturally and inevitably aristocrats; and when-ever they get the right to vote and to hold office (and if they have one they must have the other also), we shall stand a very good chance of having our democratic institutions over-thrown, and an unadulterated aristocracy established in its place.

There is not the slightest chance that Gene-

ral Butler, Thaddeus Stevens, Wendell Phil-lips, and Mr. Wade will succeed in, what is evidently their leading purpose, fastening their doctrines of confiscation, spoliation, and redistribution of property, upon the Republi-can party. But they will be very likely to organize a new party based upon these purposes and principles.

Japan a Great Field for American Euterprise. From the Herald.

The departure of the Japanese Commissioners and their suite from this city, for Japan leads us to consider the growing intercourse between this country and that, and the great field for American enterprise which is opening on the other side of the Pacific. The first Japanese who came here a few years ago, when, as will be remembered, the smart little fellow Tommy was quite a sensation with the ladies, were an embassy to make or complete the treaty between Japan and the United States. This last party of officials was a commission for business purposes, though also sent by the Tycoon. They came to look after funds which had been sent to this country for the purchase of vessels of war, and to make purchases for a Japan navy. They have suc-ceeded in obtaining from our Government the famous Rebel ram Stonewall; which formidable vessel is now being prepared for sea at the Washington Navy Yard, and when ready will be sent to Japan. Two officers of the Japanese navy, First Lieutenant Ogasawara-Kendon, and Second Lieutenant Jovata-Haisa-Ku, remain here for the purpose of going in the Stonewall, when that vessel is ready for

the voyage. In the present age the great race among nations is for the prize of commerce. For the trade of the East, or, in a more specific term, of Eastern Asia, there has been an intense rivalry. Great Britain has had, heretofore, the advantage, because she had acquired a large colonial empire in that part of the world. India itself has proved very valuable to her commerce; but her dominion there gave her particular advantages in other countries of Asia. The Dutch also, up to a late period, monopolized a good deal of the trade of the But a great change has taken place within a few years, and, we might say, almost within a few months. The United States have now entered the race for the commerce of Asia with a vigor, prestige, and facilities that no other nation possesses. We have approached those populous and rich empires of Asia which a short time ago were sealed against the rest of the world, not as England and other powers have, with cannon, but with the olive branch of peace and good-will. They have appreciated this, and we stand to-day better in the eyes of the Japanese and Chinese than any other people. They have recently learned, too, what a mighty power this Republic is, and what a rich and vast country we possess. This has a powerful influence over the Asiatic mind. The Chinese, who have emigrated by tens of thousands to the Western shores of the Republic, learn a good deal about the country, and send the information to their countrymen. The Japanese, a shrewd, inquiring people, who come here, spread intelligence of America 2hroughout their country. One of these Commissioners, who left yesterday, Matsmoro, was here before with the Embassy. He was sent again, doubtless, on account of his ability and his knowledge of the English and several other languages, to investigate matters here, and to make a report of them when he arrives home. We understand that he is "full of ideas," and will communicate them to his Government and countrymen. The first Commissioner, Ontomogoro, is a very observing man also, we understand; but Matsmore has had superior advantages, and is a learned and keen observer. Should the Tycoon send an ambassador to Washington, which is very desirable, Matsmoro would make an excellent representative. It is to be hoped, too, the Tycoon will send his brother, who is now in Paris, to the United States before he returns home. That Prince would

mere glitter of the small States of Europe. He would see here the seat of the greatest empire the world ever knew, and the centre of the commerce of the world at no distant day.

But for our progress and influence in Eastern Asia we have not to look to what such impressions may effect or the future may develop. The facts are before us. The steamline between San Francisco and Japan, and connecting with China, has brought that part of the world into intimate commercial relations with us. The frequent and regular intercourse thus established has created a most extraordinary and favorable impression. have news from Japan in twenty-five to thirty days, and they publish the news from this country in the same time. Within a few years, when the Pacific Railroad shall be completed, we shall be able to go from New York to Jeddo in thirty days. The Japanese rightly regard us as their near neighbors. American ideas are rapidly pervading the empire. Already the Tycoon and his officers of the army and navy are adopting our dress and uniform. Through their press and other means of communication they are fast becoming acquainted with our institutions, habits, and the events of the country. The Tycoon, who is a young man of about thirty-five years of age, has large and liberal views. In a few months the whole empire will be opened to foreigners.

When we consider that in Japan, a rich and productive country, with thirty millions of people, there is hardly a vehicle of any kind on wheels to be found, outside of those used by foreigners, and that they have no machinery or labor-saving implements, we shall see what a vast field there is for American enterprise. They dig or grub the earth, they carry everything on their shoulders or in their hands, and they have no facility of locomotion besides their legs. They want our improvements; they are looking to us to supply them. Implements of husbandry, machinery, saw-mills, and steam engines of every description, with a thousand different articles of use among us in every-day life may ere long find a market there. Then they need railroads and steamboats, which we can construct better than any other people.

The production of tea, it is said by the Japanese here, could be quadrupled by introducplenty of cheap labor. And so, probably, with rice and other productions. The movement has commenced, and, to use a common sporting phrase, we have the inside track. If we take advantage of our opportunities we shall open a very extensive and lucrative commerce with both Japan and China, and in a short time it will not be necessary to send specie to pay for tea and other things imported from there. We may have a balance of trade in our favor. We may control the commerce of these great Asiatic empires. Such, by the judicious management of our Government and enterprise of our people, is the prospect of a mighty trade on the other side of the Pacific.

The Law and the Sword.

From the Tribune. The President and his Cabinet have considered the opinion which the Attorney-General has been directed to give of the right of the District Commanders in the South to remove civil officers. Mr. Johnson again and again in his veto messages, and in the strongest terms, declared that the Reconstruction act placed "all the people of the Southern States under the absolute dominion of "military rulers," and that it gave to the General in command "the power of an absolute monarch-that his will was to take the place of all law." It now appears that the President is not infallible, and that he has two ways of interpreting the law. Before the passage of the bill, Mr. Johnson made it as severe as possible in order to make it odious; now he would make it as mild as possible, in order to reconcile it with his policy; and the Attorney-General has been set at work to find a flaw sufficient to justify interference with the execution of the law.

Thus far, no action of the military commanders has made such an opinion a practical necessity. It is a merely theoretical and strained interpretation of the law, which no error or abuse demanded. The removals of civil officers in the Rebel States have been exceptions. Governor Patton, of Alabama (though he sought to prevent registration), Governor Sharkey, of Mississippi, Governor Throckmorton, of Texas, remain in office. Every officer able to discharge his duties, and patriotic enough to decently submit to the law, has been unmolested, and of all the removals there is not one that is not fully justified. Sheridan removed Abell, Monroe, and Herron for notorious crimes; with perfect impartiality he removed Wells, a radical, for reasons equally good. General Pope, in re-moving Mayor Withers for neglect of duty in the case of the Mobile riots, had certainly right on his side.

Sheridan surely gave no cause for complaint when he offered the Governorship of Louisiana to Durant, and gave it to Flanders; nor did Pope when he made Horton the Mayor of Mobile. It is as clear as the day that the intent of the Military law is reconstruction; that it was not intended to destroy but to build up civil government in the South, and in this spirit it has been executed by each of the district commanders. Congress did not mean to sweep away the civil authority in the South, and the law may in letter, but cannot in spirit, be so construed. If Mr. Johnson is prepared to take this stand, and to delay reconstruction upon the plan of Congress in the hope of forcing it upon his own plan, he will soon find that the people are ready to meet

Who, then, would be responsible for this absolute tyranny, this prevention of speedy reconstruction? Mr. Stanbery would answer, Congress, which made the law; we, the President, who sought this strained interpretation of its language. Congress, the Republican party, never intended that the military power should utterly supersede civil power in the Southern States; it gave the district commanders the right of control, the right of removal, and, in the absence of any provision to the contrary, plainly did not intend to deprive them of the right of appointment. One of the great, self-evident purposes of the Reconstruction law is the maintenance and restoration of civil authority in the Rebel States, and that purpose will be fulfilled. Quibbling may defeat it for a time, but that defeat will not obtain the success of the President's policy. Should the presumed opinion of the Attorney-General be enforced, it will be for a short time only, for as certainly as such interference with the law is attempted will Congress meet in July.

Maximilian's Proclamation.

From the Herald. The proclamation published, if it shall prove to have originated with the ex-Emperor Maximilian, will afford the world some new light as to the character of that Prince. It should be noted that it came to us, not from any of our special correspondents, but through be able to compare the wealth, power, gran- | the Associated Press, and in such an indefinite,

New Orleans. It is to be supposed that the news with which it is associated left Querétaro not later than our special despatch, also publications or anizing under that act thus interpreted, lished on Tuesday. Indeed, as our special despatch came by Galveston, we might fairly reason that that is the later of the two, and, therefore, that our correspondent on the spot should have known of the existence and publication of this notable document, if it were ever published at Querétaro or ever came from Maximilian. Yet our correspondent does not mention it. He gives the latest authentic news of the German Prince, mentions his illness with dysentery, and the exertions on his behalf of the Princess Salm-Salm, but not a word of the proclamation. As our correspondent at that point is a man to be relied upon, and a line from him is worth a wilderness of ordinary press despatches, we must regard his silence as an evidence against the procla-

Its authenticity might also fairly be denied on internal evidence. There is too much of the vulgar "last dying speech and confession" in it. It is issued as a "warning to all ambitious and incautious princes." Would Maximilian so describe himself? Has he so far adopted Mexican views as to put himself in the category of men who plunge nations into war through heedless ambition? And is such a characterization quite consistent with the words in the opening of the document, that he came to Mexico "only animated with the best faith of insuring the felility of all?" In its separate sentences this proclamation gives itself the lie. It is too full of purely Mexican buncombe to have come from a European pen. No doubt Maximilian's feelings against Napoleon would quite justify extravagant expressions attributed to The doubt is whether Maximilian would have given them utterance. While it is always possible that some original paper from the Prince may have been the basis of this document, and been badly translated or even "doctored" by the Mexican authorities, we must hesitate to believe that this document is authentic, or that Maximilian would have issued it even at the suggestion of the Liberal Government and as the price of his life and liberation.

The Harvest Prospects-More Cheering Accounts.

From the Times. Nine-tenths of all the reports received at the Agricultural Department during the past month agree as to the favorable prospects for the coming harvest. Never, according to the Commissioner's summing up, has there been so general an expression of encouragement. From the West and South the returns are especially promising, with the exception of an occasional district in the higher latitudes, where the winter wheat was exposed to the sharp and biting frosts of February and March. Many of the correspondents of the Department promise a wheat crop double that

If there is any reliance to be placed upon these reports-and they are certainly borne out by the accounts that come to us through our exchanges-it can hardly be possible for the grain speculators to keep prices from tum-bling fast and heavily. They have been feel-ing the downward pressure more or less for the last ten days. But at the opening of the market this week there was a strong effort to get the figures up to the standard of the cold spring months—the northeasterly storms of Saturday and Sunday being favorable to combinations against the consumer. Purchasers, moreover, have been holding back since the recent fall in prices began, and their being obliged again to come into market to supply the demands for actual consumption, has temporarily inspired holders with the notion of an advance. This was felt both on Monday and yesterday; and it need not be wondered at if the same state of things continues for a few days or perhaps weeks longer. All depends, or pretty nearly depends, on the sunshine we get for the next fifteen days. Consumers may in a measure regulate their purchases by that weather-gauge. There is no dispute whatever as to the large breadth of ground sown, especially in the South and Southwest. There can bardly be a reasonable doubt that, south of the Ohio and the Potomac, the danger of a failure either as to wheat or corn is past. But the full assurance of abundance is yet

wanting.

How little the price of gold has had to do with the high quotations for breadstuffs during the past year, may be readily seen by turning back to our market reports of dates preceding the war and comparing them with the figures when the war was at its height, and gold had appreciated 50 and 100 per cent. For the six years from 1856 to 1861 inclusive, when our paper currency was at par, the average price of flour at this season of the year was \$5.33. During the two first years of the war the average was scarcely greater, only \$5.50, although in May, 1863, gold had risen to 150. In May, 1864, the quotation for flour was about \$7.10 but gold had then run up above 200, and in July was quoted as high as 280. Thus, with the one dollar greenback rated at little more than 40 cents in coin, we were actually paying \$3.50 less per barrel for flour than we have been paying for common kinds during this

spring, with gold at 136. The greater part of this vast difference is, of course, only referable to the deficiency of last year's harvest and to the lateness of the present spring, at once delaying the opening of navigation and throwing doubt for the time upon the harvest prospects in most of the Middle and Northern States. So much of the rise as is not traceable to either of these causes is due to the combinations existing among dealers, and to the holding back of many of the wealthier class of farmers in expectation of famine prices before midsummer. Some of the latter have already got bit far worse than they bargained for.

In view of all the reports now before the country, official and unofficial, it does appear to be safe enough for consumers to lay in no more than they actually need for immediate use. The weather must become suddenly and alarmingly bad-much worse than we have had it-if the growing crop does not far exceed in quantity and quality that of 1866.

Is a Summer Session of Congress Demanded ?

The Tribune has determined, it would seem, to reunite with the most radical members of the Republican party, temporarily alienated by Mr. Greeley's signature on Davis' bail-bond and his letter to the Union League Club, and to join them in preventing the execution of the military despotism act, in accordance with the mild interpretation of Attorney-General Stanbery's official opinion.

We have repeatedly called the attention of the radicals to that opinion, and urged upon them their bounden duty to protest now or not at all to the Attorney-General's views and President Johnson's execution of the law in accordance with those views. More ontrageous dear, and vastness of this country with the cloudy way that we cannot trace it beyond | injustice could not be conceived than that by

and then refuse to admit the Southern States into the Union, and their members to Congress, because of objections to the Attorney-General's interpretation. For the Southern people have really no choice. The law of Congress is enforced among them by the Executive, acting under the direction of his constitutional adviser. It reaches them in no other shape. They cannot choose between the military despotism act construed agreeably to the feelings of the Executive who vetoed it, and the same act construed agreeably to the wishes of the body which passed it over his veto. Therefore, whether by careless legislation the act permits of the interpretation made by Attorney-General Stanbery, or whether his interpretation has strained it out of harmony with the intent of its framers, equally an im-perative obligation rests upon those framers not to make the very obedience of the long suffering South a ground for prolonging their exclusion from the Union. They, at any rate, should not suffer for organizing in the only manner in which they can organize; they should not be permitted to go on in good faith and expectancy till the December session, then to be rebuffed again for complying, in the only way they possibly could comply, with the hard requirements of Congress. If objec-tions are to be made, the merest good faith requires them to be made now, so that the July session for which Congress provided may rectify its own omissions, or correct the Attorney-General's interpretation, and Reconstruction proceed without further delay in time for the December session.

The Tribune, which at first was inclined to indorse Mr. Stanbery's opinion, or at least to let it pass unchallenged, has now revised its judgment, and issued a pronunciamiento to which neither Senator Wade, nor Representative Stevens, nor its lately belabored Union League Club, can take the least exception.

The Tribune informs the President, with the most dictatorial air, what its party will permit him to do and what it will not permit him to do. It informs him that he must not only swallow the military enactment, but must swallow it humbly and with the most radical sauce. It informs him plumply that Mr. Stanbery's condiments will not be permitted by "the country" (its favorite phrase for the rabid radicals) to make the nauseous dose a whit less palatable to himself, a whit less repulsive to the South. Every disgusting appearance, every stinking odor, every vomitprovoking taste must be preserved clear and undisguised, or else, it informs the Chief Magistrate, a summer session will be called, impeachment go on, and rage and hate again rouse tempests in our political sky.

Now President Johnson has sworn to uphold and obey the Constitution of the United States, and to faithfully execute their laws as he reads them in the statute-book; but hereafter a file of the Tribune will be as necessary to him as Little & Brown's edition of the "Statutes at Large," for it is also ordained that in executing the laws of the land he must not merely look to their faithful execution, and by removals and appointments insure their faithful execution, it is also ordained and proclaimed at Spruce street that he cannot remove Generals (though they should openly scout and violate the law they are sent to execute) "who have the confidence of the country, nor appoint men in whom it has no confidence." Doubt-less hereafter the *Tribune* will publish daily to the President its bulletin of men in whom the country has and has not confidence, and permit him to make his selection from its list. Thus far it has named only Sickles and Sheridan. Set them be removed, it says, and "a summer session is inevitable." If General Graut has any order to General Sheridan let it be "Go in !"

That we may do no injustice to the Tribune, we quote herewith the most important part of its significant pronunciamiento:-

"We know the President must be sorely tempted to use whatever power he may possess to oppose a measure which he assalled so vindictively last winter. That is well understood. The country appreciates the fidelity with which he performs his most unwelcome work. But he must perform it. His administration will not be permitted to interfere with reconstruction by removing the Generals who have the confiby removing the Generals who have the confidence of the country, and appointing men in whom it has no confidence. Let the President but attempt this, let him oppose his executive prerogative to the operations of the Military bill, and in a day this era of good feeling will become a season of rage and hate—this little cloud will cover the heavens with blackness. The country is intensely earnest on this subject. Let Sheridan or Sickles, for instance, be removed, and a summer session of Congress will moved, and a summer session of Congress will be inevitable. With a summer session the Pre-sident's functions will most assuredly be so limited that it will not be in his power ever after to remove any General commanding. All the bitterness that prevailed last year will be renewed, a hundred questions will suffer, and the work of national pacification be stopped merely that the President and Congress may have another controversy. Such a controversy can have but one result, for the people feel with Congress, and will sustain it."

Nor is President Johnson alone threatened after this autocratic fashion. General Grant, too, the especial bête noir of the radicals, whom the Times, by-the-by, yesterday declared with undisturbed placidity that it expected to see nominated by the National Convention of the Republican party-General Grant, too, is informed in the same autocratic tone that the magnanimity of Appematox Court House will be entirely out of place in his future conduct towards the South; that he, too, must kneel and cringe to this radical despotism. Says the Tribune to him:-

"It is also rumored that General Grant has expressed anxiety in regard to Sheridan, and while he will not recommend his removal, he still feels that he might be reprimanded. We are happy to welcome any expression of General Grant that seems to indicate an opinion on any national question, but we believe this rumor to be untrue. General Grant will hardly care to interfere with his renowned subordinate. At a critical portion of the war, he found it necessary to give Sheridan but one found it necessary to give Sheridan but one order, 'Go in.' If he has any order to give let him repeat that."

We do not interpret these edicts as Mr Greeley's abandonment of his own ambition for the Presidency, and his resignation in behalf of General Sheridan, upon whom a larger and larger proportion of the radical party are laying their hopes. Mr. Greeley will take his thirst for office into the grave Mr. Greeley with him; but both in his own interest and in the interest of his party he consents to give a vicious lunge at General Grant, whom he dreads in his secret soul as the possible candidate of the opposition (for of course the General can never be persuaded to self-slaughter as the candidate of the most innumerous faction of the party in power); and both in his own interest, and in the interest of his party, Mr. Greeley means to work desperately for such a construction and enforcement of the military despotism act as will exclude from Southern ballot-boxes (if the South must be allowed to vote) the largest number of votes hostile to him.

This proclamation, therefore, has not merely a personal, but a party significance. The Tribune is not so senseless as to insist that the military law shall be executed not uniformly. Uniformity in its execution is what justice demands, and what, forevery reason, Congress would especially insist upon. Unless Congress meets in July to frame its own interpretation of the law, and the manner of its execution,

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there is and can be no other uniformity than that which President Johnson, advised by the Attorney-General, prescribes, and no General who obstinately or ignorantly prevents this uniformity should for an instant be suffered to retain his place.

Therefore, when the Tribune assumes to insist upon the retention of this or that major-general who executes the law differently from the generals of other departments, it in reality objects to Attorney-General Stanbery's interpretation of the law, and seeks by indirection to force upon the President responsibility for a July session, which, in all frank-ness and fairness, it should the rather demand on behalf of the framers of the law and the party in power.

SPECIAL NOTICES.

UNION LEAGUE HOUSE,

At a meeting of the Board of Directors of the UNION LEAGUE OF PHILADELPHIA, beid March 12, 1867, the following Preamble and Resolu-

tions were adopted:-Whereas, In a republican form of government it is of the highest importance that the delegates of the people, to whom the sovereign power is entrusted, should be so selected as to truly represent the body rolltic, and there being no provision of law whereby the people may be organized for the purpose of such selection, and all parties having recognized the neces-

tary associations for this purpose, and Whereas, There are grave defects existing under the present system of voluntary organization, which it is believed may be corrected by suitable provisions

sity of such organization by the formation of volun-

of law; now, therefore, be it Resolved, By the Board of Directors of the UNION LEAGUE OF PHILADELPHIA, that the Secretary be and is hereby directed to offer eleven hundred dol lars in prizes for essays on the legal organization of the people to select candidates for office, the prizes to e as follows, vir.:-

The sum of five hundred dollars for that essay which, in the judgment of the Board, shall be first in

the order of merit; Three hundred dollars for the second

Two hundred for the third, and One hundred for the fourth. The conditions upon which these prizes offered

are as follows, viz.:-First. All essays competing for these prizes must be addressed to GEORGE H. BOKER, Secretary of the Union League of Philadelphia, and must be received by him before the FIRST DAY OF JANUARY, 1868. and no communication having the author's name at-

tached, or with any other indication of origin, will be considered. Second. Accompanying every competing essay, the author must enclose his name and address within a sealed envelope, addressed to the Secretary of the

Union League. After the awards have been made, the envelopes accompanying the successful essays shall be opened, and the authors notified of the result. Third. All competing essays shall become the property of the Union League; but no publication of rejected essays, or the names of their authors, shall

be made without consent of the authors in writing. By order of the Board of Directors, GEORGE H. BOKER,

REPUBLICAN STATE CONVENTION HARRISBURG, April 16, 1867.—The "Republican State Convention" will meet at the "Herdic House," in Williamsport, on WEDNESDAY, the 25th day of June next, at 10 o'clock A. M., to nominate a candidate for Judge of the Supreme Court, and to initiate proper measures for the ensuing State canvass.

As heretofore, the Convention will be composed of Representative and Senatorial Delegates, chosen in the usual way, and equal in number to the whole of the Senators and Representatives in the General Assembly.

Assembly.

By order of the State Central Committee.

F. JORDAN, Chairman.

GEORGE W. HAMERSLEY,

J. ROBLEY DUNGLISON,

820 SIT

STOCKHOLDERS' MEETING. - THE FARMERS' AND MEUHANICS' NATIONAL BANK.

BANK.

PHILADELPHIA, May 28, 1867.

A General Meeting of the Stockholders of The Farmers' and Mechanics' National Bank of Philade phia will be held at the BANKING HOUSE, on SATURDAY, the 29th day of June next, at twelve o'clotk, moon, for the purpose of taking into consideration and deciding upon amendments of the Third and Fifth of the Articles of Association of the said Bank. By order of the Board of Directors.
5 28 tJ29 W. RUSHTON, Jr., Cashier,

OFFICE OF THE PHILADELPHIA GAS WORKS.

Proposais will be received at this office, No. 20 S.

SEVENTH Street, until noon of the lat day of July, for the sale to the Trustees of the Philadelphia Gas Works of the Stock in the Germantown, Richmond, Manyank, and Southwark and Moyamensing Gas Companies, to be used as investments for the Sink
tre Fund of said Companies. Companies, to be used as investments for the Sink ing Fund of said Companies. 641m BENJAMIN S. RILEY, Cashier.

NOTICE,—AN ELECTION OF Directors of the CHESNUT HILL IRON OHE COMPANY will be held at No. 22 WALNUT Street. Philadelphia, on the 17th June, 1867, at 12 o'clock M.

5 21 124

P. R. PYNE, Secretary

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