# THE NEW YORK PRESS.

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

### The Great Question of the Day. From the Heratel.

A portion of the radical press, afraid of the overwhelming popularity of General Grant, and afraid that he will not be a pliant instrument in its hands, insidiously assails him and asks for a suspension of public opinion on the question of the next Presidency. It says the discussion is premature, that the time has not arrived to nominate a candidate, and that reconstruction and the condition of our national finances are first to be considered. This is mere pretense. These radical organs know very well that the Presidential question is up prominently before the country; that it cannot be kept down; and that, in fact, it is the great question of the day, on which all others hinge. The object is apparent; these political managers want time to make bargains and to con-

trol both the election and the candidate. The chief radical organ of this city, at the same time it uses this weak argument to head off Grant, has an elaborate pull of General Sheridan. In truth, it pits Sheridan against Grant. Very well. We have no objection to Sheridan. There is a great deal of good stuff in him, and he has a fine military record. He would be acceptable to the people. As to General Grant, we have no doubt he would willingly give way to and cordially support his subordinate officer for the high position. His views have been well defined. He frankly admits that he is satisfied with the position he holds, but that if the people wish it he will take that of President. He knows that the office of President could add little to his fame or elevation. The General-in-Chief is little lower than the President, and has much less labor and care. He wants to be wherever he can serve his country, and only there. In Sheridan, as well as in Grant, we should have an uncompromising and vigorous supporter of American nationality, honor, and influence. Had the word been given to him when he was in command on the Mexican border, with thirty thousand men, he would have whipped the French out of Mexico worse than Wellington ever whipped them, and would have thrashed the Mexicans to boot. Sheridan is a strong card to play, but Grant is stronger, though some of the radical politicians will not see

But it is said we should settle the questions about reconstruction and the national finances before going into President-making. Reconstruction is nearly settled now. The radicals having control of the negro vote of the South, gives them all they wanted. There will be no longer any motive or reason to keep the Southern States unrepresented in Congress. Having secured the support of that section, the dominant party, of course, will admit the Southern members to seats in Congress at an early day, and thus complete the work of reconstruction. This, then, we regard as a settled matter.

As to the question of the national finances, that is another thing. It will take many years to adjust and put the finances on a proper foundation. The public mind is not educated yet up to this point; the press, and particularly the radical press, knows little about the matter, and Congress is lamentably ignorant. Some time must elapse before this most difficult and important subject can be treated in a statesmanlike manner. It cannot precede, but must follow the settlement of the next Presidency. There is neither the time nor ability to take it up before that event, though it ought to have, and probably important bearing on t e issue. Looking at the utter incapacity of Congress and the want of knowledge in the press and among the people, our national finances-currency, debt, revenue, and everything else pertaining to them-should be left as they are till after the Presidential election and the restoration of the Southern States. If the subject be taken up before we are prepared for it-if the on to specie payment cry of the radical press should be heeded before Congress and the country understand the questiongreater disasters will follow than those that followed the "On to Richmond" clamor of the same radical organs.

The first hing in order, as they say in parliamentary proceedings, is the next Presidency. That is the great question of the day. After the settlement of that will follow naturally the other great issues before the country. The public mind is aroused already, and nothing can subdue it till the event is determined. Congress will engage in hardly anything else next winter than President-making. The conventions will meet in the spring, and the election will take place in little over a year from this time. Let the people and Congress decide, then, to postpone the consideration of other important matters till General Grant be elected, or, if the radicals will and have the power, till Sheridan be elected. Then there will be leisure and the opportunity to consider deliberately those matters that relate to the national finances, and for the reorganization of parties on the natural issues growing out of the material interests of the people.

### Party Affiliation at the South. From the Times.

The Pennsylvanians who waited the other day on President Johnson to urge the formation of a new party, have their sympathizers in the Southern States. There the idea of a middle party obtains favor in quarters which, while opposed to the authors of the reconstruction law, refuse to renew fellowship with the Democracy. The New Orleans Crescent is one of the journals which have arrived at the conviction that the old party organizations are inapplicable to existing exigencies, and therefore recommend a union of all conservatives, so-called, against the extremists of both the

Republican and Democratic parties. The service immediately rendered by the discussion which has arisen is the emphasis with which it marks the repudiation of the Democracy as a party organization. The Crescent and its friends evidently appreciate the grounds on which Governor Orr protested against the bad faith of that party during the war, and the warnings uttered by General Longstreet against reliance on its future action. It is seen and felt that the men who have heretofore held office under the Democrafic name now desire to be reinstated, precisely as an old member of the Stuart or Bourbon regime would watch for the restoration of the dynasty as a prelude to the revival of the ribbons and pensions of their adherents. For all the practical purposes of government, the restoration of the Democratic party would be as fatile as the resurrection of the Ghibelines. That party is not entitled to be considered democratic which resists the large additions to popular power advocated by the Republicans; nor can it reconcile its pretended zeal for State rights with its desertion of the Southern

Southern acceptation, the Democratic party has no hold upon the gratitude or hope of the South. The second coming of Moses is not more improbable than the second coming of Buchanan, which is what Democratic orators and journalists toll and pray for. They may indeed continue to run the party race over and over again, until their leaders die or grow wearied of defeats, or until their followers desert the sinking ship; but the Democratic principle, under its present name and management, is dead from top to tap-root.

Strange as it may seem, the flerceness with which the Democrats oppose all conditions of Southern restoration is one of the grounds of want of confidence in their guidance. The fact is understood that the Northern opponents of the Congressional policy are actuated solely by a desire to secure party advantage— not by devotion to the best interests of the South. This point is well stated by the Crescent:-

"The truth is that the Democratic politicians of the North are beginning to change places, in respect to the restoration of the excluded States, with the Republican politicians. The former now show the same anxiety to keep those now show the same anxiety to keep those Stales from re-entering the Union Republican, as the latter formerly snowed to keep them out lest they should come in Democratic. The Old Guard, a New York Democratic monthly, or example, declares that the only lops of beating the Republicans in the next Presiden-North to refuse resolutely to recognize in the Electoral College the votes of States reorganized under the Military bills. It calls upon us to do our utmost against reconstruction, unless assured we can, by assisting reconstruction, reinforce the opponents of the Republican party. But if the South will not convert the learning the continual contents of the respective to the contents of the Republican party. he South will not oppose the plain purpose of Congress, and if the Democratic party of the North shall lack the backbone to dispute the title of a President elected by means of votes drawn from Southern 'military colonies,' then the Old Guard desires that chaos may rule 'for at least a senson,' and that the South may be at the mercy of revolutionary mongrels 'a little longer.' Now this question of the occurrence longer.' Now this question of the occurrence and duration of chaos and of mongrel domination is one that peculiarly and vitally concerns the Southern people. It is something worse than impertinence for men at a safe distance from the scene of trouble to tell us that we ought, with joy, to assist in rendering our condition as miserable as possible, for the sake of throwing odium upon one party and improving the prospects of another. Such party tactles may be very profound, but they certainly lack the appearance of being magnanimous." the appearance of being magnanimous.

The same "party tacties" which require the South to postpone reconstruction dictated some of the most harsh provisions of the law. With such a party it is not surprising that the Southern people refuse to affiliate.

It does not follow that there is at present room for a new party, or that an organization aiming to steer between the Democratic and Republican organizations would be entitled to Southern support. The desire for a third party is intelligible, and, as an abstract matter, not unreasonable. There are thinkers who object to the centralizing tendency of recent legislation, apart altogether from its primitive character. There are others who apprehend continued turmoil and excitement, and who do not like the idea of reverting to Hobbes' state of nature-perpetual war. It is natural that these opinions should seek voice and organization. But cui bono? What good can possibly result from a movement that would be powerless as against the party now dominant throughout the country? The nice distinctions of the closet or the newspaper will have no effective power of resisting the sentiment which furnished the sinews and fought the battles of the Union.

Not more certain is it that the Republican party now governs the country than that it will continue to govern until the great issues which agitate the South shall have been finally settled. Of so much the advocates of a middle party may rest assured. If their purpose be, then, to benefit the South, to hasten its restoration, and to invite a return of confidence and commercial activity, their wisest course will be to submit to the logic of events, and to seek within the Republican party the influence and activity which can nowhere else be exerted with the same immediate advantage. Thus may they most surely counteract the ultraism and violence which they so earnestly deprecate; for the great body of the Republican party does not countenance and will not sustain extremists in their threats and demands. The preponderating tone of the party is one of firmness, blended with great moderation. It is fixed in its purpose of reconstructing the Union on the basis laid down, but it seeks no punishment for its own sake, and will carry proscription no farther than contumacious disloyalty may render necessary. We submit that the "conservative" projectors of a middle party at the South may promote moderation and good feeling more effectually by a junction with the controlling element of he Republican party than by leading the forlern hope of Democracy, or attempting to form a new party, with objects vague and leaders preordained to defeat.

### The Broad Platform. From the Tribune.

Tennessee has just held a State election, whereat blacks were authorized to vote, while those who participated in or promoted the late slaveholders' Rebellion were not; and, of course, the radicals carried everything by enormous majorities. Kentucky followed on Monday, but with the conditions reversed-her Rebels being enfranchised, but not her blacks-and, of course, the field was swept by the transparent cheat which misnames itself Democracy. According to despatches received up to the honr of going to press, the majority will range from 45,000 to 60,000. The election in either State, if not exactly a farce, was what is called "a set thing;" every one knew beforehand just how it would result, and the voting and counting were rather heavy formalities.

Governor Brownlow-if we rightly apprehend his Knoxville speech of Saturday night -will forthwith propose and urge the enfranchisement of every Tonnesseean now disfranchised for Rebellion. We have not been accustomed to think highly of the Governor's statesmanship. We have held him deficient in temper and discretion. His forthcoming message, if its drift be truly foreshadowed by his last Knoxville speech, will prove that our past estimate has done him injustice. Should he frankly take and hold the ground above indicated, he will prove himself not only a wise man but a great one. We trust there is

to mistake as to his purpose. Would that the misnamed conservatives of Kentneky would evince equal sagacity! Enfranchising the blacks of their State could pardly endanger their ascendancy-nay, were they but wise enough to establish impartial suffrage, it would probably confirm that ascendancy. If they wait till black enfran-chisement be somehow carried over their heads, they will, of course, find all the blacks arrayed against them, and with good reason; but let them imitate the wisdom of Brownlow, and concede gracefully while they yet may, and the result can hardly fail to be different. And so of Maryland and Delaware on the one hand: so of Missouri on the other. The conservatives in the two former States, the radicals in the latter, may for a time hold power by perpetuating the disfranchisement of a

apostles of that doctrine. Being, then, neither democratic in the true sense of the term, nor faithful to State rights, according to the which far transcend all policy-to be wise while it is called to-day.

-Mr. Sumner has now a bill before the Senate proposing the enfranchisement of the blacks throughout the States where they are still subjects only, not practically citizens. The object is emphatically good; we trust that the means will be found fit, and the power invoked relevant and adequate. But why should not the mover so widen the scope of his proposition as to provide for a general enfranbisement of our countrymen North and South, who are now subject to a rule wherein "the consent of the governed" is, so far as they are concerned, ignored? Why should not Mr. Sumner—so long and so honorably identified with the championship of black emancipation, and whose plea for universal suffrage is the broadest and most sweeping ever yet made in Congress or Parliament—honor himself yet more by pleading the right of all Americans to a voice in the Government which they are all required to support and obey?

That men who are Rebels have no right to control the Government they were seeking by force to overthrow, is a self-evident truth. is by no means so clear that it is even wise to perpetuate the disfranchisement of large classes cause they were Rebels years ago. The Tories of our Revolution became, not long after its triumphant close, fellow-members of the body politic with those who had discomfited them in deadly war; so of Shays' insurrectionists in Massachusetts and the whisky rebels in Pennsylvania. May we not reasonably hope that the whole American people, with at most few and definite exceptions, will be enabled to take part in the choice of our next President and Congress? Is not the enfranchisement of all our countrymen who need it the dictate of national safety as well as national peace?

# State of the Political Chess-Board-The Presidency.

The Tennessee election convinces the Republicans that they will carry the elections in all the reconstructed States. They will therefore drive on their work at high-pressure speed, and have the States all back in season to take part in the Presidential election. They feel assured that the negro vote will not be divided, and that it will marshal itself, in every State, in compact array as a wing of the Republican party. The registration shows such a negro preponderance that the Republicans are probably not too sanguine in expecting to control the new Governments.

The importance of this probability does not so much lie in the expected accession to the Republican vote, as in its bearing on the selection of the Presidential candidate. The jubilant exultation of the radical organs rests upon the expectation that they will now easily head off General Grant, whom the conservative Republicans wish to nominate. The negro portion of the party will be out-and-out radicals. All the Southern delegates in the Republican National Convention will be of that stamp. The Southern delegations and the New England delegations will form a powerful and compact nucleus, which will easily gather strength enough from other States to make a majority of the Convention. According to present appearances, therefore, General Grant has no chance for the Presidency, except as the candidate of the Democrats and conservative Republicans. With the Southern States excluded or doubtful, the radicals might have been persuaded to assent to the nomination of Grant. But they feel so braced and strengthened by the Tennessee election that they will now accept no candidate but a pronounced radical who has always been identified with

their party.
In view of this vigorous revival of radical hopes, we trust President Johnson will forego his purpose of removing General Sheridan. His removal would tend to make him the radical candidate, and the personal relations of Grant and Sheridan are such that Grant might be reluctant to run against him. If the radicals are not precipitated, by a false move of the President, into nominating Sheridan, they will probably take a civilian, most likely Chief Justice Chase. All the military prestige, and, by consequence, most of the soldiers' votes, will in that case be on the side of the conservatives running General Grant. The success of the radicals in Tennessee, and the expectations they found on it, are favorable to the conservative cause, as leading to the nomination of Chase, or some man like him, by the radicals. Considering the posture into which things have passed, it is' better that the radicals should, for the present, have their way in the South, without further ineffectual attempts at ob-

# From the World. Petroleum,

A prominent "authority on oil" furnishes the public, through the Pittsburg (Pa.) Commercial, with some interesting but intricate statistics, designed to show that the price of petroleum, which declined in June to nineteen cents per gallon, is destined to increase steadily hereafter in consequence of a growing home and foreign demand, and a decreasing production. The statistics presented in support of this assertion may be reduced to the following table:-

Stock of refined petroleum on hand here and abroad, January Estimated production during the

-3,000,000

for the year 1507..... Estimated stock, Jan. 1, 1868, bbls..... 300,000 These are remarkable figures. At this rate all the petroleum in the country and in Europe would be quite used up at the end of April next; and as the statement is made that the demand for this oil abroad is to be partially owing to the stoppage of the shaft oil refineries in England and the failure of this year's rapeseed crop in France; and as the whales are getting to be terribly shy in all seas, and as gas is expensive and tallow candles vulgar-one is called upon to presume that half a worldful of people will be obliged to go to bed at dusk after the first of June, 1868, for very lack of light to read their evening newspapers by. Star-gazing and blind-man's buil would surely be the only practicable after-supper recreations for be nighted cottagers and denizens of interior

There is no danger, however, of such nonsense becoming truth. The production of petroleum in this country at the present time is of course very much below the production two years ago. The demand in this country since the opening of trade with the South, and in Europe since the article has come to be. generally introduced and known, is doubtless cal events. It would become even more constantly accelerated, and will be, during the portant should the President execute his threat

approaching autumn, a heavy and perhaps a temporarily snequal drain upon the current supply. Prices, which have recently advanced, may go still higher. But the instant an undue strain upon the market is felt, plenty of capitalists and others who have been driven from the oil regions during the past year by a decline in the value of oil that made the sinking and working of wells a losing business, will be ready to resume their connection with this great interest. Although the over-worked wells in Western Pennsylvania and Virginia cannot be expected to yield as enormously as before, there are still many pumping wells that can be made to yield a very considerable average. Other regions are being and to be explored. We are confidently assured by a correspondent that there are at this time near Petrolia, C W., as large producing oil wells as were ever known in Pennsylvania; that about twenty-five wells are in operation, yielding from one hundred to five hundred barrels daily; that there has not been a single failure; that nearly fifty more wells are going down. The California oil discoveries are not forgotten. Half the encouragement to production that is suggested by the figures we have reproduced, would be apt to stimulate capitalists to make the decisive tests of those discoveries which have been heretofore neglected. The simple difference between the old and the new petroleum excitement will be, that whereas a great many men in the United States will yet engage in the oil business, and the market verywhere will be stocked as usual, the market is not likely to be so overstocked as before, for the reason that both first purchasers and their victims have learned to "fight shy."

# The Next Presidency.

From Wilkes' Spirit of the Times. There is one solution to all our political prob lems-the Presidency. That answers everything. It explains the anomaly of a Congress almost unanimously convinced that Andrew Johnson deserves impeachment, yet refusing to impeach him. It explains Henry Wilson's tour through the South, and Mr. Seward's purchase of the Russian icebergs. It explains the uurelenting hatred of Edwin M. Stanton by the Democrats, and their obstinate resolution to drive him from the Cabinet. The denial of Benjamin F. Butler's superb ability and his services to the country, and the savage abuse heaped upon him, result from the knowledge of his popularity as a Presidential candidate. That the Copperhead papers, formerly Grant's worst enemies, are now his most obsequious flatterers; that a brigade of Jenkinses follow him by night and day and publish his most insignificant movements; that all the financial misfortunes and successes of the country are equally attributed to Chase; that the President at once profoundly desires, and as profoundly fears, to remove Sheridan-these are mysteries of which the next Presidency is the true and sufficient solution. It is very well to talk of Presidential nominations as premature; but they are, nevertheless, made. The reconstruction question is settled; the principles have been permanently fixed, and the difficulty of their execution is no longer a national question. Nor is there any doubt that the Republican party will sweep North and South. Tennessee has decided that, by her glorious majority of thirty thousand for Brownlow, and in almost every Rebel State the registration returns show that the black vote will be far in excess of the white. The choice of the next Presi dent is narrowed down to a few leading Republicans, of whom Grant, Butler, Stanton, and Chase have thus far been the more prominent. Two nominations have just been made which

have unusual significance. The first is that of Grant, by the Union Conservative Committee this city, a body of politicians who secoded from the Republican party last fall, and have since borne to the Democracy the exact relation which the pilot-fish bears to the shark. The choice of Grant by this obscure committee is intrinsically of little importance, except as it is a recognition of his popularity by the officeseekers, who are notoriously good barometers. Hunger sharpens all the senses. But the indorsement of the nomination of Grant by the Democratic papers has meaning; they have ravenously taken the hint. The Eastern Argus, of Bangor, Maine, declares that the conservative Republicans evidently look "to the election of a man eminently prudent, of great firmness, devoted patriotism, and broad, libe ral, statesmanlike views, as the only means of rescuing the Government from the hands of the revolutionists now in power, and restoring the Union under the Constitution. There are a great many of the same opinion, and who believe that General Grant is th man for the emergency. We are of this num-Grant's inveterate silence, rarely broken, has unquestionably inspired th Democrats with the hope that he is not without sympathy with their policy-a hope which Mr. Johnson has encouraged by claiming Grant as a partisan of his administration; they are the more anxious to obtain Grant as their candidate, because they are well aware that no Democrat has the ghost of a chance. Pendleton is vaguely mentioned, in an insincere way, but Sunset Cox confidentially informs his friends that to nominate him would be to retire from the contest. The chances of Seymour would be little better than those of Jack Rogers, of New Jersey; and as for George B. McClellan, nobody mentions his name. Nobody knows where he is; he has absolutely disappeared, and his friends think of advertising in the Herald, "If G. B. M., who was last seen on board of a Cunard steamer, waving an eternal farewell to an ungrateful country, will return to his afflicted friends, all will be forgotten and forgiven, and no questions asked." In this utter dearth of candidates, the Democracy have addressed themselves to the capture of Grant-like the devil-fish of Victor Hugo, which lies in wait to strangle and devour.

But the second Presidential nomination lately made has far more importance. When a leading Republican paper, such as the Tribune, virtually declares that General Sheridan is its candidate for the Presidency, that indicates a deep satisfaction with the reticence of Grant on the part of many of the radicals. It proves they are alarmed by the support he has received from the Demecracy, although he has not said one word to show that he would accept such support. Yet it would be unjust both to Sheridan and his friends to interpret his nomination as merely an aggressive movement against his old commander; it means that his bold and straightforward policy in Louisiana has won for him the confidence of the whole Republican party, and that those who urge him for the Presidency do so, in great measure, upon independent grounds, irrespective of their perfect willingness to accept Butler, or Grant, or Stanton, if either of these gentlemen should be the choice of the party. There is no question but that many Republicans have been looking to Sheridan as a possible candidate ever since the New Orleans massacre of July, 1866, and the action of the Tribune is the most significant of recent politi-

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to remove Sheridan from the command of the INSTRUCTION. Fifth Military District, for that would arouse the indignation of every loyal man. The cen-THE GREAT NATIONAL TELEGRAPHIC AND sure of the President would be justly interpreted as the highest compliment to the in-COMMERCIAL INSTITUTE, egrity and ability of Sheridan's patriotic No. 710 ARCH STREET, PHILADELPHIA, PA. ourse. What that course has been we may riefly examine. After Sheridan's brilliant ides around Richmond, a series of cavalry perations which effectually broke up all raiload communication with the Confederate apital, and insured the capture of Lee and

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SUCCESS! SUCCESS!! SUCCESS!!
We have now in actual altendance nearly ONE his whole army, he was assigned, in May, 1865, to general command west of the Mississippi and south of the Arkansas rivers. This appointment intrusted him with the control of Louisiana and Texas, and from the first Sheridan's policy was to build up a loyal party in the Southwest, and to trample out the unextinguished fires of treason which, in 1856, Mr. Johnson had carefully fanned into aflame. It was comparatively easy work to rule Louisiana till July of that year, when he found it actually necessary to prohibit the organization of Confederate batteries and brigades. But they were organized, and played their part in the riots of July 30. We all know that terrible story, but it was not till months afterward that the part Sheridan had taken was made fully known to the American people. Then the publication of his official correspondence with the President, the Secretary of War, and General Grant disclosed the suppression and mutilation of his despatches to suit the policy of a corrupt Administration, and the bitter opposition he had met with from MILLINERY, TRIMMINGS, ETC. Andrew Johnson. Never was a man more systematically tempted. Immediately after MOURNING MILLINERY. the massacre the President addressed him a series of leading questions, which were in ALWAYS ON HAND A LARGE ASSORTMENT OF effect:-"Was not this riot caused by the radi-

cals? Are not Herron, Monroe, and Abell blameless?" Sheridan answered with an em-

phatic-No! He told the President precisely

what the President did not want to be told-

the truth. Three days after the affair he sent

this word to Grant:-"It was no riot. It was

an absolute massacre by the police, which was

not exceeded in murderous cruelty by that of

Fort Pillow. It was a murder which the Mayor

and police of the city perpetrated without the

shadow of a necessity. Furthermore, I believe it was premeditated." The investigation of

the causes of the massacre by a Military Com-

mission, and by the Congressional Committee,

conclusively proved all that Sheridan declared;

and in March, 1867, he carried out his con-

victions by removing Monroe, Herron, and Abell from office, and putting loyal men in their stead. In Texas the condition of affairs was even worse than in

Louisiana. Massacre was chronic there, and

punity. Sheridan undertook to change all

of his removal. But that gallant soldier never

wavered in his impartial course. In June he

removed Governor Wells, a corrupt radical,

precisely as he had removed unrepentant

Rebels. In the meanwhile he was pushing on

registration, and working for the reorganiza-

tion of his department upon a permanently

loyal basis. But he fought his way step by

step. The President was against him; the

Cabinet, Stanton excepted, was against him.

All that he did was done in the very teeth of

the Administration, and his success must be

estimated by the strength of the opposition.

Had Sheridan been decently sustained, there

would never have been a July massacre; loyal

men would long ago have filled all the offices.

and we should not have waited till the other

day to see Throckmorton, of Texas, removed

from the office which he had occupied solely

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