## SPIRIT OF THE PRESS.

IDITORIAL OPINIONS OF THE GRADING JOURNALS DPON CURRENT TOPICS -COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

The Late Session of Congress. From the N. Y. Nation.

Congress has adjourned, after an exciting session, which has resulted in comparatively little harm, and in some positive good. It is impossible to bestow very great praise upon a session which has brought no particular reform in the civil service, in which a revenue bill was smothered through absolute laxiness, and which has done nothing towards removing the doubt which overclouds our national predit. Yet the reduction of the whisky tax to a practicable rate, the removal of taxes from cotton and domestic manufactures, the progress made in the work of reconstruction. and the defeat of all the dangerous schemes for an enlargement of paper currency, and of many other plausible but injurious measures, are matters for which our national legislators

deserve credit. The first important subject that was brought before Congress on the opening of its Tegular session, was the report of the Committee on Impeachment. The feeling of the House was then so strongly opposed to the measure that it was only by the use of dilatory motions that the minority could obtain a chance to be heard as fully as they believed to be their right. Impeachment was then voted down by a vote of 57 to 108. The House and the country felt relieved at this dis position of the question, and it was generally supposed that the President would endeavor so to conduct himself as to avoid giving any excuse for a revival of the project. But this hope was disappointed. Mr. Johnson's pugnacity and perversity would not let him rest in peace. Whether his proceedings were illegal or not, it is at least perfectly certain that his removal of Mr. Scanton was inspired chiefly by his anxiety to do something offengive to Congress, and to prove that he had still some power to annoy his enemies. Had Congress been able to bear the insult then put upon it, we have little doubt that Mr. Johnson would have been encouraged to proceed to some clear violation of the Tenure-et-Office Act; in which case his conviction and removal would have been certain. We shall not, however, renew here the discussion of all the many questions that arose out of the impeachment. To speak it from a merely party point of view, although we had become so thoroughly weary of Mr. Johnson's "ugly" disposition, his perverse attempts to defeat reconstruction on any plan except his own, and his suspicious affiliations with corrupt men and women, that our sympathies were at the outset entirely with the prosecution, yet we became satisfied before the close of the trial, and are now more than ever

vote of Senator Wade. The release of cotton and of manufactures from taxation was, in our opinion, a beneficial measure. We have always been opposed to any system of taxation which undertakes to collect a little tribute from every producer. Although looking fair on its face, it is open to at least two insuperable objections: it cannot be so levied as not to tax any article twice, and it cannot be collected from every one who ought to pay it. The tax on manufactures was a perpetual source of annoyance to honest manufacturers, a constant temptation to fraud. and a much greater burden on the country

convinced, that the success of the Republican

party next fall is far more nearly certain under the acquittal of Mr. Johnson than it could have

been if he had been convicted by the casting

than it was ever meant to be.

The only method of taxation on manufactures which can be fully carried out is one which lays the burden on a few articles of general use, so that the revenue officers may confine their attention to those. Unequal as this mode appears at first sight to be, it is only at first sight that it appears so-the tax thus collected would be drawn from a wast number of persons, paying the enhanced price put upon the goods by the manufacturer; and in this manner the burden is about as equally divided as it would be if all branches of production were taxed. The tax being thus paid to the Government by a few persons in the first instance, the assessors and collectors can keep a strict watch upon them, and need not depend upon their representations, as they generally must where every manufacturer is a tax-payer. The Government thus receives a vastly larger proportion of the taxes due to it, while the people are freed from the oppression of a system which necessitates espionage and official investigation into every man's business, or else leaves honest men to pay the whole tax, and to be undersold by their perjuring competitors. The plan of taxing everything has been perma-nently abandoned, after a long and thorough trial, in countries where honesty among excise officers is as common as it is rare here, and we thank the Fortieth Congress for putting an

The reduction of the tax on whisky was also a wise act, though for different reasons. The tax ought to be at least one dollar per gallon, because the article is a mere luxury, and the system of taxing a few articles only requires that those articles should be heavily assessed. A tax of one dollar could be borne by whisky without diminishing the production to an extent which the most ardent opponent of teetotalism could believe to be injurious to the country. But the simple truth is, that a tax of the proper amount furnishes a margin for bribery which it is impossible for our officials to resist. It is not necessary, let it be observed, for the "whisky ring" to control all, or even one-fourth, of the revenue officers of the country. All that they need to do, or have usually done, is to control the officers of a few districts, and then confine the business to those districts. This plan leaves them millions of dollars, if necessary, with which to influence a hundred petty officers. Millions never were necessary, however. So far, it does not appear that the bribes used attained to the dignity of six figures. The officers were hungry and eager to sell themselves for contemptible sums. Indeed, the friends of one of the persons recently convicted of the most outrageous connivance at forgery allege, and we think truly, that he received no bribe at all, and committed what was practically perjury merely out of good nature. Certain it is that he was too poor to pay his counsel.

Now, when our revenue service has failen go low that it seems impossible to get an honest man into it, or to keep him honest for one day after he enters it, and when Congress is unwilling or unable to do anything toward its reform, it is obvious that the maintenance of a high duty is a premium upon bribery, and that the next best thing to do is to lower the duty to such a figure as will give the distiller little choice, as a mere question of money, between paying the tax and bribing the tax-After much examination, Commisgioner Wells, who is one of the few men in office who have any capacity for their work, reported that a tax of fifty cents could be colected; and Congress has done well in follow-

ing his advice. The action of the House upon the Internal the country is worth, would rise to one hun-Revenue Bill reported by Mr. Schenck, of dred thousand millions, and in the rise

ment, was discreditable enough. The passage of such a measure, remodelling the entire internal revenue system, was the most impor-tant duty of the whole session. Almost every-thing else might better have been sacrificed than this. The whole financial system of the pation-involving, as has long been visible to men who understand political economy, and is fast becoming plain to others, the whole pros-perity and honor of the country—depends upon the administration of the Internal Revenue Department, Yet the bill was flung seide, when a few days would have sufficed to finish it, because honorable members wanted to go home and make stump speeches General Butler's well known personal devotion to and enthusiasm for General Grant may plead his excuse for such a course; but the House cannot expect us to believe that they all feel the same extraordinary zeal in the cause. At all events, if they did, they might have made general Butler their deputy to the people, and have sent him to stump the country for his favorite, while they contributed to the success of the campaign by proving the capacity of the Republican party to reform abuses in the Government.

While referring to this subject, we must call attention to the significant fact that every Democratic Representative except the two or three members who were on the committee which framed the bill, voted to kill it; thus illustrating the truth of the charge which we made against them last week, that they contribute no aid whatever to administrative reform or to the parification of the Government, but are simply a factious, bitter, and selfish minority, who would rather that the country should suffer from the evils of a corrupt and oppressive fiscal system than that their opponents should have the credit of its reform. Let any fair minded man compare this record with that of the Republican minority in the Congress of 1857-59, under the leadership of John Sherman in the House and of Lymau Trumbull in the Senate, and he will be apt to forgive the Republican party many of its faults rather than entrust the nation to the keeping of a combination of Northern corruptionists and Southern malignants.

Many other topics suggest themselves in reviewing the work of the session, but space fails us. The reconstruction acts of previous sessions have been improved. The admission of the Southern States which have complied with the law has proved the good faith of the Republicans in proposing the terms of restoration. Except Mr. Caristy, of Georgia, who has not claimed his seat, and who will very likely claim it in vain, and except the Georgia Senators, every Southern representative in either Honse is admitted. The removal of political disabilities from many Southern men has been one of the good fruits of the Chicago platform. The ratification of the Fourteenth Amendment is of itself a sufficient theme for a column. But we must leave these subjects untouched. We rejoice that so much has been accomplished. We believe that very few schemes of public plunder have succeeded in this Congress, and that several have been stopped by it. Its faults have been mostly negative. Let us hope that it may yet repair its omissions, and earn for itself a name of permanent honor, as it has now earned the credit of having done better than most of its predecessors.

The Air-Line Route to Financial Ruin. From the N. Y. Tribune.

A correspondent, recently writing to the Tribune, says: "We favor the payment of the five-twenties in greenbacks. You ask us now, then, will we pay the greenbacks? In gold, to the uttermost far-

thing, when we can; but meantime we will avoid the ruinous interest we pay at present." Let us analyze the effects which would result from this blunder, if it should be consummated. The above statement is a step in advance of the Pendleton theory. The writer has discovered, by dint of hard pounding, that when the bonds have been all withdrawn and greenbacks issued, the principal of the debt is as large as ever.

Net a dollar of it has been paid. The United States still owes the holders of the greenbacks \$2,500,000,000, which our correspondent says should be paid in gold. But he says we have stopped the payment of the interest. Waiving the point that it would be as just to repudiate the principal as the interest of any debt on which we have agreed to pay interest, and hence the plan, if a good one, stops short of its full fruition by \$2,500,000,000, we will suppose the job done. The bonds are recalled. The greenbacks are issued. The blow is struck -whom has it felled?

First. We have agreed to pay \$2,500,000,000 in gold on demand for a debt which we could bny to-day for 72 cents per dollar, or for \$1,700,000,000 in gold altegether, thus losing at the outset (if the greenbacks are ever to be paid) \$800,000,000 in gold, or 61 years' interest on the national debt.

Secondly. The national debt could not be paid out of the surplus earnings of the people, after paying for the wear and tear of working capital and the support of the people, in less than twenty years. A note without interest, payable in twenty years, is worth that sum which, if placed at compound interest for twenty years, will produce the sum for which the note is given. The note of the Government for \$100, due in twenty years, without interest, and sure to be paid in coin, would be worth only \$20.

Even were there absolute certainty, therefore, that every greenback note would be paid in full in gold, at the end of twenty years it would be worth only twenty cents on the dollar. If used as a currency in which prices were to be stated and debts paid, all prices would go up 350 per cent, above what they now are, or 400 above the gold price, and all debts would be payable with less than onethird the actual value which would now pay them. If all values would rise at the same time, the extent of the evil could be arrived at by computation. But they would not. Imports and exports, dry goods, wheat, pork, beef, and other exportable merchandise, would rise in price long before wages and rents, and these still long before real estate, and real estate in commercial cities would rise long before, and more than, country property. This would set on foot a general gambling and speculating era, such as the country has never seen. Gold would go up from 140 to 500. The poor man who to day sells his shop or cottage, that has heretofore been worth \$1000, for \$1500, thinking he has made a great advance, finds before long that he ought to have sold it for \$5000 in order to make himself whole, and that he has lost three-fourths of all he was worth, unless he can swindle somebody as badly as he has been swindled. In such a chaos and wreck of prices and of business, the honest workingman is ruined; the hard-earned property he has accumulated melts like the dew-he scarcely knows why. Such a condition of things is favorable only to the gambler and land-shark, and fatal to all honest and legitimate industry. Talk of saving \$120,000,000 of interest per annum! It would unsettle and tumble into chaos the entire property of the country, so that no man could be certain of saving anything. The twenty thousand millions of dollars, which the entire real and personal property of

which the bill finally passed was a more frag- | eighty thousand millions of it, at its advanced | values, would pass from the hands of those who have honestly earned it into the hands of speculators. This proposition is unches us on a shoreless sea. It has no element in it but certain destruction, wide-spread and terrible disaster. The very existence of business and industry depends on preventing the fools from running our finances upon this rock of repudiation. It is not a question of mere bonor but of overwhelming interest-nay, of self-preservation. The socalled payment of the debt in greenbacks, even if they were certain to be paid in gold in twenty years, and therefore depreciated only to twenty cents on the dollar, for this is the basis on which we have thus far calculated, would sp-edily ruin every non-speculator in the country. The most reckless gambling would be the only salvation of any man of business. But it is not true that the greenbacks would be paid in coin in twenty years, and consequently it is not true that the depreciation would stop at twenty cents per dollar. When they had fallen to twenty cents, they would be three times more depreciated, and consequently further from being paid in coin, than the national bonds now are. The Pendletons and Vallandighams, who cry out against paying bonds in coin that are depreciated to 70 cents, will find it to be just three and a half times as unjust and oppressive to redeem the greenbacks in coin in full when they had sunk to 20 cents per dollar. If there were to be any redemption of them at all, they would only buy them in at market prices, bacause that would be all they need pay to get them. Just as Mexico is now buying in her debt at six, and as Russia redeemed her debt of 1815 at seven. Hence, when the greenbacks have sunk to 20 cents per dollar, the prospect is, not that they will be paid in full in gold at the end of twenty years, but that they will be redeemed at some future time at the rate of five dollars in greenbacks for one of gold. This rospect is no sooner apparent than the greenbacks go down from 20 to 5, gold goes up, as it did in the Rebel Confederacy, to 4000-all values burst together, the whole national debt, bonds and greenbacks, and bank notes and private notes, are exploded, the people are left without any medium of exchange except gold and silver, and not more than \$200,000,000 of that in the whole How much business could country. be done in the United States with a currency suddenly reduced to five dollars per capita for the whole people? Our farms, mines, factories, and stores would be paralyzed as if universal palsy pervaded the business men of the country. Famine would stalk through the land. The operative willing to work would find nobody able to furnish him any thing with which to buy food. The merchant would refuse to sell on a credit that bore no evidence 'of being secure. All securities would have vanished, and no means of doing business for cash would exist. Such a return to barbarism, such a general and overwhelming crash, such a wide-spread and destructive suspension of industry, with the carnival of crime and holocaust of suffering which would accompany it, has never been witnessed in this country. Yet this is the "dainty dish" which some would set before the people under the gandy and specious pretense of "saving in-terest" on the public debt. It is the air-line route to ruin.

> Choice of Presidential Electors. From the N. Y. Times.

The action of the Florida Legislature, in taking to itself the power of choosing Presi-dential electors, is assailed by the Southern allies of Seymour and Blair as part of a scheme for securing for Grant the vote of the South. "It will not be tolerated." is the arv that goes forth from Democratic throats. There shall be a direct vote by the disaffected declare-or, if that be denied, revolution.

Among the loudest who denounce the Florida measure are South Caroliniaus, whose Legislature formerly chose the electors. The chivalry were satisfied then, for they controlled the Legislature. They condemn the renewal of the system now, because other elements are in the ascendant. The difference in position, no doubt, explains the difference in their political philosophy. They are not likely to be troubled in their own State, its new Constitution expressly providing that "Presidential elelectors shall be elected by the people." But they echo the threats of resistance raised by Rebels in Louisiana and Alabama, on the supposition that the example of Florida will be generally followed by the Southern Legislatures.

Constitutionally the Florida Legislature may have acted within its powers. The Federal Constitution provides that "each State shall appoint, in such manner as the Legislature thereof may direct, a number of electors"and so forth. What South Carolina was at liberty to do before the war, Florida is free to do now; and other of the Southern States may follow in the same path, if they please.

But the wisdom of the step, whether taken by Florida or any other of the reconstructed States, is extremely doubtful. Waiving altogether the relative merits of the two planselection by the people or election by the Legislature—it seems inexpedient to enact the latter with direct reference to the contest now progressing. To render seemly the choice of electors by a Legislature, its members should have been elected in view of the exercise of that authority. The people would then have an opportunity of expressing their preferences, and the legislators would proceed with entire propriety. These Legislatures, however, were chosen without reference to this question, and they cannot now exercise the power claimed by the Florida Legislature without appearing to deprive the people of a cherished privilege.

We put the case wholly on the ground of expediency. As a matter of constitutional right, the new Legislatures may avail themselves of the appointing power. But we are persuaded that its exercise, in the present condition of the public mind at the South, would operate injuriously. It would look like an attempt to secure a snap judgment. It would give color to the pretense that the Republican party is, after all, afraid to trust the Southern vote. And it would be used as evidence of a determination on the part of the Republicans to profit by any questionable agency that may be at hand. These imputations would be as false as other of the Rebel cries. But they should be prevented, if possible. Not evil only, but the appearance of evil should be avoided in a contest with opponents who eagerly seek a pretext for the disturbances they threaten.

The Terrible Counter-Revolution Appreaching.

From the N. Y. Heraid. The figures as they come in from Kentucky, are mounting up for the Democratic majority The last returns, which we published yesterday, set down eighty thousand majority for Stevenson, the Democratic candidate for Governor, and these returns represent the country districts from which they come in slowly, and will probably show larger gains, according as they are received. The result of the June election in Oregon was quite as remarkable an evidence that the people are awake to the multifarious mischief which the radical party has wrought in its administration of the Government. We cannot, therefore, shut our eyes to I

the roling faction, which during three years of peace has increased the national debt and ept up war prices and war taxation. The Kentucky election has taken place since the Presidential nominations of both parties were made; and yet so far from the -nomination of the radical convention strengthening the backbone of the faction, or the nomination of Seymour and Blair weakening the spinal column of the Democracy in that State, they have turned events the other way. These results are but the early indications (the skirmish fire as it were) of the great revolutionary battle which is about to open. If the other State elections which are to come off between this and the Presidential contest in November should happen to give like indications of popular hostility to the radical usurpations and corruptions, who can tell but that the nominees of the Chicago Convention may be overwhelmed by the weight of radical malalministration since the Rebellion was wound up by General Grant that they have to carry on their shoulders? If we look at the facts which confront the people when they come to vote, we find that taxes to the amount of three thousand millions of dollars have been imposed upon us. We find that the national deb; has been increased to the tune of three thousand millions more. And this when the country is at peace and the people had a right to hope for a reduction of taxes and the national obligation as the fruit of victory won, God knows with what terrible sacrifices to every home and hearth in the country. But instead of the load being lightened we are called on to bear further exactions, to submit to increased expenditures. In order to keep a portion of the country in subjection more troops are called for. Men foisted into Congress from the Southern States, and Governors who really represent little more than a mock constituency, demand from the Government an expensive army to assist them in carrying out schemes and ambitions which are purely partisan and are positively destructive of the peace and good of the country. It is facts like these which meet intelligent men of all parties when they come to cast their votes, and we cannot be surprised that majorities are found to protest emphatically against a continuance of this kind of government. The people demand a change, and it is the people, and not any particular party, who will make the issue at the approaching election. Names and individual candidates count for very little in this contest. It is a cheap government, honestly administered in view of the fact that the country is at peace, which the people require. A serious counter-revolution, therefore, terrible to the politicians, no doubt, but good and wholesome for the people-be cause it is being born of the people-is at hand. Nothing but the marvellous activity of our population and the untold resources of the country could enable us to bear the present burden of taxation or induce us to submit to carry it so long. But it is evident that a reac-tion has set in, and it may be that in the course of events as now foreshadowed the next elections will result in sending a majority to Cou gress possibly in favor of repudiation, but certainly in favor of a vast reduction of the present enormous taxation. The public mind leans that way. Let us have peace, real peace, is the popular cry, and the popular heart naturally yearns for the possession of that prosperity which should accompany peace. The result of the Presidential election may be so vaguely decided in the conflict between the rights of the Northern and Southern States in the matter of franchise as regulated by radical legislation as to drift us into another civil war; but it is clearly the duty of the Northern States to set the seal emphatically upon the issue by their votes and leave nothing to chance or no opening for conflict. The expression of antiradical sentiment in the late elections in Kentucky and Oregon is but the precursor of a

which the country stands this moment. The Enemy Recoils!

great counter-revolution, upon the verge of

From the N. Y. World. The Tribune makes two noteworthy admissions-one explicit, the other virtual. The explicit admission is, that the Republicans can succeed in electing their caudidate for President only by the most strenuous exertions: the virtual admission is, that it is necessary for the party to retreat from the Reconstruction acts and fight the battle on a different issue. Both admissions are signalflags of apprehension and distress. We first desire attention to this paragraph:-

"Yet we do not believe, nor wish others to believe, General Grant's election certain. We
would have every one realize that the election
is not yet decided—that the Republicans can
win if they work, but must lose if they are
heedless or spathetic. We hope to carry Pennsylvanis, Ohio, and Indiana in October, but by
small majorities, such as will animate both
parties to more determined efforts in November, Our Indiana friends talk of a large maber. Our Indiana friends talk of a large ma-jority in that State; we shall be content with a small one. We do surely hope to carry this State, but know well that hard work is required to do it. Friends of Grant and Colfax! do not believe we shall win easily; for, without stren-uous effort, we should not win at all. But work on in assured conviction that victory is within your reach."

This is a great lowering, nay, a complete abandonment of the vaunting and confident tone which has heretofore prevailed in the Republican press since the Democratic nominations. It has been trumpeted all over the land that the Democratic party has defeated itself; that its National Convention destroyed whatever slender chances it had, by its platform and ticket. But lo! a new light has dawned upon the Tribune; and as the rays of the sun first gild the highest mountain summits and afterwards the lesser elevations, so the rising Democratic strength which now strikes the Tribune, will soon be perceived by the minor organs of the same party.

We are neither pleased nor sorry that the Republican leaders have at last a realizing sense of their weakness and insecurity. Activity will no more save them than supineness, so it matters little whether they prosecute their campaign in a sanguine spirit of confifidence or with the spasmodic energy of desperation. In fact, everything they have done for the last ten months is a symptom of discrepitude, but most of all the nomination of such a man as General Grant. Why did they go out of their party to nominate him Simply because their party had so sunk in public confidence that they had no hope of success with any of their old leaders. the nomination of Grant has not helped them, In every election which has been held since it was determined on, the party has lost ground. And now, after slighting all their old leaders for a neophyte, and found that he is a weak candidate, they begin to feel the necessity of easting aside all that is most characteristic in their policy. Observe how, in the following paragraphs, the Tribune attempts to belog and shift the issue:-

"This is the real and only question," says Frank Blair, "It is idle to talk of bonis, green-backs, gold, the public faith, and the public

the direction of these straws which show how the wind blows. The Republican majority in Oregon in 1866 was 327; the Democratic majurity for mamber of Cougress (the solitary S. FRONT ST. one who represents that young State) was, at the election of the first Monday in June, 1868, HENRA 1209 Here was a gain of the anti-radical party of over fifteen hundred votes in a voting population of about twenty thou-and. Taking these two States as an example, we will find that the people are not abandoning their hostility to the wonton and dangerous policy of FINE RYE AND BOURBON WHISHIES, IN BOND. Liberal contracts will be entered into for lots, in bond at Distillery, of this years' manu acture. execute the will of the people by tramping into dust the usurpations of Congress known as the Reconstruction acts. I wish to stand before the Convention upon this issue, but it is one which embraces everything else."
Frank was entirely right; this is the real and only question; this does emurace everything else. Shall the constitutional amendment, now solemnly incorporated in the foun tation of all our law, remain? For this amendment is the Congressional plan of reconstruction, The subsequent measures were adopted in order to secure the success of the amendment; and now that the amendment has become a part of tue Constitution, and is so proclaimed by the Secre-tary of State, the military bills are of no forther effect; they pass out of existence. Military rule at the South, in all the States which have adopted the amendment, is at an end. It was never intended to be more than temporary, and its aim having been accomplished it, cassed.

The real issue now before the people, that which they must decide at the next Presidential election, is—Shall the fourteenth amandment stand as a part of the fundamental law of Ont of the general wreck of the reconstruc-tion policy of Congress, the Tribune deems it

useless to try to save anything but the new constitutional amendment. It therefore represents the stability of that amendment as the chief, and, so far as regards reconstruction, the sole issue of the canvass. We will not stop to remark on the dishonesty of this representation; our object is merely to call attention to the great "change of base" which the fears of the Iribane impel it to attempt. There is nothing in "the fourteenth amendment" which forbids the exclusion of every Southern negro from the ballot-box. If they are excluded, the States will have proportionally fewer representatives in the lower branch of Congress, but the amendment permits them to regulate the elective frauchise as they please. The fact that the Tribune tries to retreat to the position its party occupied before the reconstruction acts were passed, is a significant indication of their great unpopularity, and such a confession of weakness as we did not expect from that quarter. SONOMA WINE COMPANY.

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