

BINCKLEY!

How he Prosecutes his Great Case—He is Astonished at Mr. Rollins' Boldness.

In the New York Herald's account of the proceedings against certain revenue officials which the illustrious Binckley has instituted in New York, we find the following:—

The hour set for the investigation was 1 o'clock, but long before that time Mr. Binckley, the Solicitor of Internal Revenue, who has special charge of the prosecution, was making preparation for the reception of evidence against the defendants.

The examination yesterday took place in a small parlor (No. 165) on the second story of the southern wing of the building. Every possible precaution was taken to prevent the admission of the press, and to erect this object two officers acted as sentinels at the doors.

Mr. Binckley—I have never been opposed to a degree of publicity in the matter.

Mr. White—The character of the evidence is a question for the Court to determine.

Mr. White—Mr. Rollins was perfectly aware of the fact that this was a conspiracy against him, and he was bound to come.

Mr. White—see by the newspapers that the President and the Secretary of the Treasury have discovered any connection or official knowledge of the fact of the conspiracy.

Mr. Binckley—Do I understand you, sir, to question my authority to represent the United States in this matter?

Mr. White replied in the negative, remarking that the fact he had advanced was merely derived from newspaper reports.

Mr. Binckley—The question is now one of postponement. I would prefer to proceed with the case to-day, as I have numerous duties to perform in my office at Washington.

Mr. Patterson remarked that the difficulty was, that as the charge against both the defendants was one of conspiracy, they should proceed together.

Mr. Patterson was perfectly willing to go on with the investigation to-morrow morning.

Mr. Binckley—it appears to be the will of all parties to give a short description of such pretty, original, and graceful costumes as you meet with. Of all styles that I have seen this week, one deserves most special notice, for it was of the Trianon d'Almanac style.

The adoption of the fashions of the last century has brought to light such a variety of costumes that the limits between fancy and history are hard to discover.

Both the defendants are now out on bail. No notices to appear before the Court have yet been served on Commissioner Rollins.

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RAILWAYS.

Their Progress Throughout the Country.

The Vermont and Massachusetts Railroad has surveyed a route to Turner's Falls, which will probably be adopted, beginning about two hundred feet east of the Connecticut River Bridge, and running north through Montague City.

The New London Road is surveying a route from the same point south, through the centre of Montague town and connecting with their road near Lock's Pond, which, probably, will also be built if the Vermont and Massachusetts connection north to the Falls is thus giving Montague Centre and the New London Road a direct connection with the Falls.

On the Morris and Essex Railroad the double track has been laid to within a short distance east of Montague, and the remaining space, not more than a mile, will soon be completed.

The projected railway to connect Buffalo with the Pennsylvania coal-fields is called the Buffalo and Southern Railroad. This road will commence with the Atlantic and Great Western Railroad, at or near Lehigh, where the Dunkirk branch of the Pennsylvania Railway intersects the same, and in connection therewith will make a direct route from Buffalo to Warren, Pa., distance about 76 miles.

A movement is on foot for the purpose of connecting the Atlantic Railroad with steamboat navigation on the Sacandaga River at Conklingville. The capital stock for the enterprise is estimated at \$125,000.

The Illinois Central Railroad Company on the 1st day of October next will pay its 7 per cent. construction bonds for \$100,000, numbering from \$100 to \$100,000, with 7 per cent. added to the principal thereof; and after the 1st of October interest on these bonds will cease.

The Memphis and Charleston Railroad, in its fiscal year ended 31st Dec. 1867, a decrease of 436,698 from the preceding year. The net earnings were \$314,806. The funded debt is \$3,888,530, and the floating debt is nominally \$326,582. Of this sum \$182,196 is immediately payable, and the remainder \$144,386.

The Providence Journal is paying its attention to the New York and New Haven Railroad for its many shortcomings, and while doing so does not forget the Saute Line hole in the head of the railroad, which is in the hands of the New York and New Haven, and where no decent railroad would carry a passenger.

It is reported that the Portland and Oxford (Me.) Central Railroad Company, which some time since was reorganized, has been re-restricted by an injunction from the Supreme Court from taking up the rails.

A large number of workmen are employed in grading the track for the Belfast and Moosehead Lake Railroad, and the work is going forward as rapidly as could be desired.

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BARBAINS offered in Summer Clothing and in Summer Goods made to order, to close out stock. Assortment still good, but being rapidly closed out. All prices guaranteed lower than the lowest elsewhere, and full satisfaction guaranteed to every purchaser, or the sale cancelled and money refunded.

EVERYBODY goes to Stokes & Co's. When they're in want of a suit of clothes, fashionable clothes, you may suppose, are always found at Stokes & Co's.

JEWELRY.—Mr. William W. Cassidy, No. 12 South Second street, has the largest and most attractive assortment of fine jewelry and silverware in the city.

DEPARTMENT OF THE BOWELS.—Jedidiah Lee of Speer's "Standard Wine Bitters" in keeping the system in tone, and preventing the derangement of the bowels, is almost beyond belief.

FROM A. WINDH's extensive periodical establishment, No. 523 Chestnut street, we are in receipt of the latest numbers of the London Punch, Fun and Reynolds's Miscellany.

DRINK THE FAMOUS ARCADE SODA WATER, and read THE EVENING TELEGRAPH at Hillman's News Stand, at North Pennsylvania Depot.

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EAST INDIA TELEGRAPH.

ELECTRIC TELEGRAPH IN CHINA.

THE EAST INDIA TELEGRAPH COMPANY'S OFFICE, Nos. 23 and 25 NASSAU Street.

ORGANIZED UNDER SPECIAL CHARTER FROM THE STATE OF NEW YORK.

CAPITAL, \$5,000,000. 50,000 SHARES, \$100 EACH.

Directors: Hon. Andrew G. Curtin, Philadelphia; Fred. Butterfield, of F. Butterfield & Co., New York.

Isaac Livermore, Treas. Mich. C. P. R., Boston; Alexander Holland, Treas. Am. Ex. Co., New York.

Hon. James Noxon, Syracuse, N. Y.; F. C. Westray, of Westray, Gibbs & Hardcastle, N. Y.

Nicholas Mickles, New York; A. G. Curtin, President; N. Mickles, Vice-President; George Conant, Secretary.

George Ellis, Cashier National Bank Commonweal; Hon. A. H. McClure, Philadelphia, Solicitor.

The Chinese Government having through the Hon. Anson Burlingame consented to this Company the privilege of connecting the great seaports of the Empire by submarine electric telegraph cables, we propose commencing operations in China, and laying down a line of 900 miles of wire, between the following ports, viz:—

Table listing ports and distances: Canton, 1,000 miles; Macao, 600 miles; Hong Kong, 250 miles; Swatow, 250 miles; Amoy, 250 miles; Foo-Chow, 1,200 miles; Wai-Chu, 300 miles; Ningpo, 400 miles; Hang-Chow, 1,200 miles; Shanghai, 1,000 miles.

Total, 5,910 miles. These ports have a foreign commerce of \$90,000,000 and an enormous domestic trade besides which we have the immense internal commerce of the Empire radiating from these points, through its canals and navigable rivers.

The cable being laid, this company propose erecting land lines and establishing a speedy and trustworthy means of communication, which must command the attention of every where else, the business of the Government, of business, and of social life, especially in China. She has no postal system, and her only means now of communicating information is by courier on land, and by steamers on water.

The Western World knows that China is a very large country, in the main densely populated; but few yet realize that she contains as many as a third of the human race. The latest returns made to her central authorities for taxing purposes, by the local magistrates, make her population Four Hundred and Fourteen Millions, and this is more likely to be under than over the actual aggregate.

Nearly all of these who are over ten years old not only can, but do read and write. Her civilization, her power, but her literature is as extensive as that of Europe. China is a land of teachers and traders, and the latter are exceedingly quick to avail themselves of every professional facility for procuring early information. It is observed in California that the Chinese make great use of the telegraph, though it there transmits messages in English alone. They, great numbers of them, are employed by Chinese merchants, and used by them exclusively for the transmission of early intelligence.

If the telegraph we propose, connecting all their great seaports, were now in existence, it is believed that its business would pay its cost within the first two years of its successful operation, and would steadily increase thereafter.

No enterprise commends itself as in a greater degree remunerative to capitalists, and to our waste people. It is of vast national importance commercially, politically, and evangelically.

Shares of this company to a limited number, may be obtained at \$50 each, \$10 payable down, \$10 on the 1st of November, and \$30 payable in monthly instalments of \$20 each, commencing December 1, 1868 on application to

DREXEL & CO., No. 34 South THIRD Street, Philadelphia, To duly authorized Banks and Bankers throughout Pennsylvania and at the OFFICE OF THE COMPANY, Nos. 23 and 25 NASSAU STREET, 829 NEW YORK.

FINANCIAL. FIRST MORTGAGE SEVEN PER CENT. BONDS OF THE ROCHESTER WATER WORKS CO. FOR SALE AT \$7 1/2, PAYABLE SEMI-ANNUALLY, January and July.

The aggregate amount of these Bonds issued by the Company is \$400,000, upon their works estimated to cost over \$1,000,000.

From a careful examination of the uses which will be made of the water in the city and suburbs, it is estimated that the Company will be able to pay LARGE DIVIDENDS ON ITS STOCK.

ONLY A LIMITED AMOUNT OF THESE BONDS ARE FOR SALE AT THESE PRICES. APPLY TO GLENDINNING & DAVIS, BROKERS, No. 48 South THIRD Street, PHILADELPHIA.

PHILADELPHIA, August 1, 1868. Notice to Shareholders. Persons holding receipts for subscription to NEW STOCK, dated PRIOR to July 23, are hereby notified that Certificates will be ready for delivery on and after 4th instant.

Certificates for receipts dated July 23 to 30th instant will be ready for delivery on and after 14th instant. THOS. T. FIRTH, TREASURER.

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SMITH, RANDOLPH & CO. BANKERS, PHILA. & N.Y.

Dealers in all Government Securities and Foreign Exchange.

Letters of Credit issued on Messrs. JAMES W. TUCKER & CO., Paris.

AVAILABLE FOR TRAVELLERS' USE THROUGHOUT EUROPE.

Bills on all the principal cities.

Government Securities bought, sold, exchanged.

SMITH, RANDOLPH & CO., No. 16 South THIRD Street, PHILADELPHIA.

WM. PAINTER & CO., BANKERS AND DEALERS IN GOVERNMENT SECURITIES, No. 36 South THIRD Street, PHILADELPHIA.

AGENTS FOR THE Union Pacific Railroad Co.

Central Pacific Railroad Co. We have on hand THE FIRST MORTGAGE SIX PER CENT. GOLD INTEREST BONDS of both Companies, for sale or Exchange for Government Securities.

Pamphlets, with Maps, Reports, and full information furnished on application.

A VERY DESIRABLE FIRST-CLASS INVESTMENT. A LIMITED AMOUNT OF THE First Mortgage Seven Per Cent Bonds.

ROCHESTER WATER WORKS CO. FOR SALE AT \$7 1/2, AND ACCRUED INTEREST FROM JULY 1, 1868. PAYABLE SEMI-ANNUALLY, January and July.

FOR FURTHER PARTICULARS APPLY TO GLENDINNING & DAVIS, No. 48 South THIRD Street, PHILADELPHIA.

BANKING HOUSE OF JAY COOKE & CO. Nos. 112 and 114 South THIRD Street, PHILADELPHIA.

Dealers in all Government Securities. Old 5-20s Wanted in Exchange for New. A Liberal Difference allowed. Compound Interest Notes Wanted. Interest Allowed on Deposits.

COLLECTIONS MADE. STOCKS bought and sold on Commission. Special business accommodations reserved for India.

We will receive applications for Policies of Life Insurance in the National Life Insurance Company of the United States. Full information given at our office.

NARR & LADNER, No. 30 South THIRD Street, DEALERS IN GOLD, STOCKS, and GOVERNMENT SECURITIES.

BILLS of Exchange and Letters of Credit sold on all parts of Europe.

UNION AND CENTRAL PACIFIC FIRST MORTGAGE BONDS, BOUGHT AND SOLD.

FINANCIAL.

DE HAVEN & BRO. UNION PACIFIC RAILROAD FIRST MORTGAGE BONDS At 102, And Accrued Interest.

CENTRAL PACIFIC RAILROAD FIRST MORTGAGE BONDS At 103, And Accrued Interest. FOR SALE BY DE HAVEN & BRO., No. 40 SOUTH THIRD STREET, PHILADELPHIA.

780 MILES OF THE UNION PACIFIC RAILROAD. Are now finished and in operation. Although this road is built with great rapidity, the work is thorough done, and is pronounced by the United States Commissioners to be first-class in every respect, before it is accepted, and before any bonds can be issued upon it.

Rapidly and excellence of construction have been secured by a complete division of labor, and by distributing the twenty thousand men employed along the line for long distances at once. It is now probable that the

WHOLE LINE TO THE PACIFIC WILL BE COMPLETED IN 1869.

The Company have ample means of which the Government grants the right of way, and all necessary timber and other materials found along the line of its operations; also 12,000 acres of land to the mile, taken in alternate sections on each side of its road; also United States Thirty-year Bonds, amounting to from \$10,000 to \$15,000 per mile, according to the difficulties encountered on the various sections to be built, and for which it takes a second mortgage as security, and it is expected that not only the interest, but the principal amount may be paid in services rendered by the Company in transporting troops, mails, etc.

THE EARNINGS OF THE UNION PACIFIC RAILROAD, from its way of Local Business only during the year ending June 30, 1868, amounted to over

FOUR MILLION DOLLARS, which after paying all expenses was more than sufficient to pay the interest upon its Bonds. These earnings are no indication of the vast through traffic that must follow the opening of the line to the Pacific, but they certainly prove that

ARE ENTIRELY SECURE.

The Union Pacific Bonds run thirty years, are for \$100 each, and have coupons attached. They bear nominal interest, payable on the first days of January and July, at the Company's office in the City of New York, at the rate of six per cent. in gold. The principal is payable in gold at maturity. The price is 102 and at the present rate of gold, they pay a liberal income on their cost.

A very important consideration in determining the value of these bonds is the length of time they have to run.

It is well known that a long bond always commands a much higher price than a short one. It is safe to assume that during the next thirty years, the rate of interest in the United States will decline as it has done in Europe, and we have a right to expect that such six per cent. securities as these will be held at a high premium as those of this Government, which in 1867 were bought in at from 20 to 25 per cent. above par. The export demand alone may produce this result, and as the issue of a private corporation, they are beyond the reach of political action.

The Company believe that their Bonds, at the present rate, are the cheapest security in the market, and the right to advance the price at any time is reserved. Subscriptions will be received in Philadelphia by

DE HAVEN & B