

SPiRiT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALISTS UPON CURRENT TOPICS—COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

Waiting for the Larks to Fall.

There is a proverb that "when the sky falls we shall catch larks." From the anxiety of the Democratic politicians to have a quarrel between General Grant and the Republican party, we should imagine them to be hopefully waiting upon the skies. The clouds of evil rumors that darken the Washington universe, only presage the Democratic storm.

It is impossible to escape from the fatalistic gloom of Mr. Seward, and Mr. Seward will be the new Premier, and Mr. Seward will teach the General as glibly as he teaches it now to Mr. Johnson! General Butler means mischief—else why his motion to repeal the Civil Tenure-of-Office bill? That World "correspondent" has found a reason. Butler means to impeach Grant! He can "graft" the Senate, and he hopes to see the General "top over," and that the President may more effectively "top" Butler will remove all obstacles from his path!

But will the skies fall? This is now the harrowing question. Every Democrat but Mr. Stoughton is ready to believe that the lark is a la minute, which with mushrooms and lemon-juice is delicious. Then we have the lark a la chipolata, not to speak of the lark with fine herbs, and the lark with truffles, after the manner of the Italians. So when these Republican skies fall there will be prodigious singing and eating.

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The Worms in the War Department.

A clever English journalist some time ago drew a most formidable picture of the omnivorous appetite and the indiscriminate destructiveness of the common domestic cat, as illustrated by the devastations which, even in the best regulated households, are habitually and successfully charged to the account of Grimalkin. The cat consumes with an equal avidity whole jars of raspberry jam and whole bottles of olives, drinks Burgandy and beer, tears up choice literature for his mirth, and make gifts of costly lace and glittering diamonds to the tender object of his most musical, most melancholy passion.

What the cat is, both in and out of the cupboard, she is in and out of the War Department. When that unhappy one yet unborn, the "future historian of the civil war," by the permission of his Majesty's War Minister, or of the Committee for War of their Nightmares the Supreme Congress, or of whatever functionary may, in that far-off time to be, control the military archives of the nation, shall enter in to examine the legends of the age of Grant and Lincoln by the help of documents evidence, he will surely find that the worms of Washington have made almost as much havoc with reports, instructions, general orders, and the rest, as the pictorial monks of Mount Athos with those ancient and priceless manuscripts of their multitudinous convents which they discovered to be an excellent kind of bait for turbot. But with a difference. The monks, with all their misanthropy and their orthodoxy, were no bigots in the way of bait. They cut up Arian vellum and Athanasian parchment with equal shears, seeking only the event and thinking nothing of what they might be saving in the way of arguments for heresy or losing from the armory of the true faith. The War Department worms, on the contrary, will be found, we venture to say, to have been "truly-loll" worms. Their intelligence will amaze the naturalists as much as their activity will aggravate the historians of the future. It will appear that their appetite for official records was guided and controlled by a strict devotion to the removal of the radical leaders and the fame of the "Stanton."

It is really wonderful that there is no violation of common decency, honesty, and justice so extravagant and so impudent that it may not be perpetrated at Washington without exciting, we will not say the indignation, but the attention even of the public.

How to Save Quite a Number of Millions of Dollars. We see no present use, and we can see no prospective use, of a regular army of forty-five thousand men, costing forty-three millions of dollars per annum.

The Army Appropriation bill, which was reported to the House on Thursday, was made the special order for Monday next; and in the meantime Congress has been receiving testimony and obtaining information on the subject from army officers and other parties. We hope it will be discussed fully, fairly, dispassionately, and intelligently.

It is found that the state of the country requires the people to support a large and costly military establishment, then of course the argument is ended, and we shall accept the situation as cheerfully as possible, notwithstanding the bad condition of the finances and the severe burden of taxation. But if it be found that, without injury to the public peace or the public interests, the army can be reduced by fifteen thousand men, or by ten thousand, or by five thousand, or by a single regiment of soldiers, then we urge Congress to make the reduction as soon as possible, and thus save the industry of the country from so many millions of dollars of taxation.

When Congress proposed to reduce the army, in the early part of last year, General Grant asked that no steps might be taken at that time in that direction, until he had offered to take such steps towards reduction as were authorized by the existing law. Congress acceded to the desire of Grant, who forthwith proceeded to diminish and retrench as far as was then feasible. Grant did not desire the army to be suddenly and largely cut down at that date for two reasons:—Firstly, an important campaign against the Indians was projected for the fall and winter season; and secondly, the Southern States were agitated by the revolutionary utterances of Blair and Hampton by the demonstrations of the Ku-Klux, and by the prospect of a revival of the "Lost Cause" through the election of Seymour.

There is an entire change now in both of these particulars. The winter campaign against the Indians has been successfully closed, and General Sheridan himself reports the assurance of a permanent peace. Peace and order prevail in all the Southern States—except the local disturbances in Tennessee and Arkansas, which are controlled by the civil authorities and militia of these States; and in Texas, where a small military force will doubtless be required for some time. So far, therefore, as the arguments against reduction last spring are concerned, they do not now apply, and cannot be urged with any show of reason.

SPECIAL NOTICES.

PHILADELPHIA AND TRENTON RAILROAD. DIVIDEND NOTICE. PHILADELPHIA AND TRENTON RAILROAD. Office, No. 324 South DELAWARE Avenue, PHILADELPHIA, January 29, 1869.

PHILADELPHIA AND ERIE RAILROAD COMPANY. DIVIDEND NOTICE. PHILADELPHIA, January 29, 1869. The Annual Meeting of the Stockholders of this Company will be held on MONDAY, the 1st day of February, 1869, at 12 o'clock M., when an election will be held for seven Directors to serve the ensuing year.

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INSURANCE COMPANY OF NORTH AMERICA. No. 22 WALNUT STREET, PHILADELPHIA, Jan. 29, 1869. At a meeting of the Board of Directors held this day, Mr. CHARLES PLATT was elected Vice-President, and MATTHIAS MARIS, Secretary.

CARSTAIRS & McCALL. No. 126 WALNUT and 21 GRANITE Sts. Importers of Brandy, Wines, Gin, Olive Oil, Etc. Etc.

SPECIAL NOTICES. COLD WEATHER DOES NOT CHAP OR roughen the skin after using WRIGHT'S ALCOHOLIC EMULSION OF PURE FISH LIVER OIL. NOTICE.—I AM NO LONGER EXTENDING Teeth without pain for the Cotton Dental Association. CONCERT HALL. THE EVENT OF THE SEASON. WIT, HUMOR, AND SATIRE.

THE ATHENÆUM OF PHILADELPHIA. The Annual Meeting and Election for Directors of this Institution will be held on THURSDAY EVENING, Feb. 4, at 8 o'clock P. M. VESSEL OWNERS' AND CAPTAINS' ASSOCIATION. OFFICE OF THE DELAWARE DIVISION CANAL COMPANY OF PENNSYLVANIA.

ATLANTIC AND GREAT WESTERN RAILROAD COMPANY. NOTICE TO STOCKHOLDERS. The Annual Meeting of the Stockholders of this Company will be held on MONDAY, the 1st day of February, 1869, at 12 o'clock M., when an election will be held for seven Directors to serve the ensuing year.

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FINANCIAL.

1000 MILES. NOW COMPLETED OF THE Union Pacific Railroad. The Company will have the entire line finished through to California, and ready for this summer's travel.

WE ARE NOW SELLING The First Mortgage Gold Interest Bonds AT PAR AND INTEREST, UNTIL FURTHER NOTICE. Government Securities taken in exchange at full market rates.

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

PACIFIC RAILROAD NEARLY FINISHED. 1550 MILES BUILT. The Union Pacific Railroad Co. AND THE Central Pacific Railroad Company. Have added Eight Hundred (800) Miles to their lines during the current year.

STERLING & WILDMAN. BANKERS AND BROKERS, No. 110 South THIRD Street, AGENTS FOR SALE OF First Mortgage Bonds of Rockford, Rock Island, and St. Louis Railroad.

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.

SMITH, RANDOLPH & Co. BANKERS AND BROKERS, No. 59 WALL Street, NEW YORK. We receive applications for Policies of Life Insurance in the National Life Insurance Company of the United States.

GLENDINNING, DAVIS & Amory, No. 2 NASSAU St., New York. BANKERS AND BROKERS. Direct telegraphic communication with the New York Stock Boards from the Philadelphia Office.

FINANCIAL.

1000 MILES. OF THE Union Pacific RAILROAD ARE NOW COMPLETED. As 500 miles of the Western portion of the line, beginning at Sacramento, are also done, but 267 MILES REMAIN

To be finished to open the Grand Through Line to the Pacific. This opening will certainly take place early this season. Besides a donation from the Government of 15,000 acres of land per mile, the Company is entitled to a subsidy in United States Bonds on its line as completed and accepted, at the average rate of about \$2,500 per mile.

By its charter, the Company is permitted to issue its own FIRST MORTGAGE BONDS in the same amount the Government Bonds, AND NO MORE. These Bonds are a First Mortgage upon the entire road and all its equipments.

SECURITY OF THE BONDS. It needs no argument to show that a First Mortgage of \$25,000 per mile upon what for a long time must be the only railroad connecting the Atlantic and Pacific States, is only a first mortgage upon the entire amount of the road.

DE HAVEN & BRO. Dealers in Government Securities, Gold, Etc. No. 40 SOUTH THIRD STREET, PHILADELPHIA. BANKING HOUSE OF JAY COOKE & Co. Nos. 112 and 114 South THIRD Street, PHILADELPHIA.

DE HAVEN & BRO. No. 40 THIRD Street. AND IN NEW YORK AT THE COMPANY'S OFFICE, No. 20 NASSAU Street. JOHN J. CINCO & SON, BANKERS, No. 59 WALL Street.

LEDYARD & BARLOW. LAW AND COLLECTION OFFICE. No. 19 South THIRD Street, PHILADELPHIA. AND WILL CONTINUE TO GIVE CAREFUL ATTENTION TO COLLECTING AND SECURING CLAIMS THROUGHOUT THE UNITED STATES.

P. S. PETERSON & Co., Stock and Exchange Brokers, No. 39 South THIRD Street, PHILADELPHIA. STOCKS, BONDS, ETC., bought and sold on commission only at either city. 126