# THE DEMOCRACY.

## THEIR GUBERNATORIAL MATERIAL.

The Candidates for the Nomination -Packer, Cass, Hancock, and McCandless.

On Weenesday the Democratic State Convention for nonfinating candidates for Governor and Associate Judge of the Supreme Court assembles in the Hall of the House of Representatives, at Harrisburg. low we give sketches of the aspirants for the gubernatorial nomination, in order that our readers may know what sort of material is at the command of the Democracy of the State of Pennsylvania.

#### HON. ASA PACKER.

His Early Life and Pioneer Experiences. Asa Packer was born in Groton township, New London county, Connecticut, in the early part of the year 1806. His father is said to have been a man of strong sense, industrious, economical, and independent in character, yet never very successful in business, although his grandfather had been the most prosperous man in his native town, carrying on the siness of farming, tanning, and manufacturing of shoes at one and the same time. The limited means of his parents, together with the lack of opportunities in the neighborhood, prevented him from acquiring much of an education, but he made the best of his time when the district school was in session during the winter. As soon as he was old and stout enough to work, he obtained a situation in a tannery at North Stonington-what a pity the Democrats did not take him up, instead of Seymour, that tanner might have been pitted against tanner in the last Presidential race!-where he remained until the death of the proprietor, who had reposed the utmost confidence in his business capacity and integrity. A year was then passed upon the farm of a John Brown, otherwise unknown to fame, Mr. Brown was an old-fashioned anti-Pederalist politician, and from Judge Parker's early associations with him his enthusiastic biographers have traced his present Democratic affiliations! A year at home then intervened, during which he attended school; and at the end of it, being at that thuc scarcely seventeen years of age and an orphan, he was ready to start out into the world.

In 1822 he arrived in Susquehann't county, Pennsylvania, with his entire outfit contained in the knapsack which he carried on his back. He apprenticed himself to a carpenter, and fixed his residence at Springville. As soon as he had completed his apprenticeship and become possessed of some means of his own, he purchased a small lot of wild land on the upper waters of the Susquehanna, and settled down upon it.

### His Removal to the Lehigh Valley.

When he abandoned his farm, in 1843, the country round about had assumed a somewhat different aspect. In the wilderness he had built up a comfortable home; but during the idle winters he had frequently journeyed a hundred miles on foot, through the rugged country which stretches between the Susquehanna and the Lehigh, to the nearest point where his labor would command a ready cash reward. The evidences of exhaustless wealth which were just being developed in the Lehigh Valley impressed him with the belief that a change of residence to this locality would afford a wider and more profitable field for his labor. Accordingly, at the age of twenty-seven, he again transferred his home, and settled permanently in the Lehigh Valley, with a capital of but a few hundred dollars to start During the summers of 1833 and 1834 he acted as master of his own boat, while engaged in transporting coal from Manch Chank to Philadelphia. He displayed so much energy at the very outset, that he soon attracted the notice of the managers of the Lebigh Coal and Navigation Company, and was enabled to associate himwith them on very advantageous terms. His success and prospects were so encourage ing that his brother, R. W. Packer, was persuaded to leave Connecticut; and, aided materially by an ancle, they established themselves in the general merchandise business in Mauch Chunk, in 1835. Starting with a cash capital of only \$5000, their business was rapidly extended, until it embraced not only the ordinary mercantile transactions, but the building of dams and locks for the Lehigh Coal and Navigation Company, the working of coal mines leased from this company, and finally the working of Mr. Packer's own mines near Hazleton. They were also engaged in the shipping of coal to Philadelphia and New York, on the Schuylkill, as well as on the

# His Great Railway Enterprise.

About the year 1850 Mr. Packer eatered seriously

upon the task of accomplishing the greatest business achievement of his career, the building of the Lehigh Valley Railroad. Although the Lehigh Coal and Navigation Company had extended their operations until they had assumed a gigantic scale, he had striven in vain to impress the managers with the necessity of increasing their facilities for reaching the market by the construction of a railroad. In 1846 the Delaware, Lehigh, Schnylkill, aud Susquehanna Railroad Company, projected by Edward R. Biddle, had obtained a charter, its proposed route embracing that section through which Mr. Packer was so anxious to see a railway constructed. No surveys were made until the fall of 1850, and when in April, 1851, but seventeen days of the limit fixed for the commencement of the work were remaining, not a shovel had entered the ground. Mr. Packer then became one of the managers, and on the same day the board, to avoid the annulling of charter, anthorized the grading a mile of the route, near Allentown. In October following, Mr. Packer became owner of a controlling portion of the stock, and subsequently submitted a proposition to build the road from Manch Chunk to Easton, a distance of forty-six miles, for a consideration, to be paid in the stock and bonds of the company, the name of which was now changed to the Lehigh Valley Ballroad Company, to suit its extent and true field of work. Mr. Packer's proposition was accepted, and he commenced work in November, 1852. Under his personal supervision it was pushed with great vigor, and although he received only stock and bonds in payment, and was subjected to pressing financial embarrasaments in consequence, yet his business reputation and the advances of connecting roads whose interests would be greatly forwarded by its completion, enabled him to finish and deliver to the company the entire line in September, 1855. The success which attended the company from the outset laid the foundations of Mr. Packer's princely fortune, which cannot be more definitely stated than at something between fifteen and twenty-five millions of dollars. In 1865 he made a handsome return for his wealth, by founding at South Rethlehem the Lehigh University, for the establishment of which he donated a magnificent park, sixty acres in extent, and a round half million of dollars in money. With the scope, prospects, and prosperity of this institution our readers have quite recently been made familiar, and we need not enlarge upon them here.

His Political Career. While engaged in his extensive and absorbing

tusiness projects, Mr. Packer has devoted much of his time and attention to political affairs. For several

service in that body terminating in 1843. He was then elected judge of the County Court, holding the position five years, and in 1853 he took his seat in the lower house of Congress as member for the Thirteenth district, holding it until 1857. During all of this period, as at present, he was an earnest, thorough-going, and consistent Democrat, When the Democratic National Convention assembled at Tammany Hall, in New York city, on July 4, 1838, Judge Packer's name was presented to that body by the Pennsylvania delegation as a candidate for the Presidential nomination. With but slight variation he received the vote of his own State, and of that alone, during the first fourteen ballots, after which his name was dropped for that of General Hancock.

## GENERAL GEORGE W. C.1SS.

His Early Life and Education. George W. Cass was born in 1810, in Muskingum county, Obio, his father being a farmer of New England birth, as was also his mother. There being nothing more than elementary schools in the neighborhood, he was, in 1824, sent to Detroit, where he remained until 1827, as a pupil of the Rev. Ashbel Wells, and a member of the family of the late General Lewis Cass, at that time Governor of the Territory of Michigan. He then obtained an appointment as a cadet to the United States Military Academy at West Point, from which institution he graduated in 1832, standing at the head of his class in some of the principal studies, and among the distinguished five in the general Academic studies. His mathematical attainments were so thorough that he was, immedi ately, on graduating, tendered a position in the Academy as an assistant professor in that department; but this honor he declined, to enter upon a more active field.

#### His Brief Military Career.

He was ordered to report for duty to General Scott, and, although not yet regularly commissioned, was by him placed in command of a newly recruited infantry company. At their head he started for the army of General Twiggs, on the Northwestern frontier, to engage in the warfare against the Indians under Black Hawk. But before reaching the field, he was thrown out of his command by the consolidation of several companies whose ranks were decimated by the Asiatic cholera. He was then transferred to the Topographical Engineers, and, after six months of service with it, to that of Military Engineers, in which he remained until October, 1836, when he resigned his commission and retired from the army. His present title of "General" is entirely ornamental.

#### His Business Career.

At the same time he was appointed by Presiden Jackson one of the Civil Engineers on the great National Road, continuing to serve as such until its completion through the States of Maryland, Pennsylvania, and Virginia. While engaged in this service he constructed a cast-iron bridge over Dunlap's creek, a tributary of the Monongahela river, the first of the kind ever built in the United States. Through his instrumentality a company was organized for the improvement of the navigation of the Monongahela, he serving as engineer of the company, and subsequently as one of the Board of Managers, until, after many financial vicissitudes, he witnessed, in 1844, the accomplishment of its objects.

On the completion of the Monongahela improvenent to Brownsville, he organized the first steamboat line on that river, and also the first fast transportation line across the mountains, by relays of teams, similar to stage lines, thus building up a large carrying trade between the East and the West via the Monongahela river and Pittsburg. In 1849 he established the Adams Express across the mountains from Baltimore, effected the consolidation of all the Adams Express lines between Boston and St. Louis, and south to Richmond in 1854, and the year following was elected President of the consolidated com-

In January, 1856, he was elected President of the Ohio and Pennsylvania Railroad Company, then completed to Crestline. Two different corporations were engaged in constructing the roads between Crestline and Chicago, but they had exhausted all their resources, and the work had come to a standstill. To avert the misfortune of seeing the control of the line between these two points pass into the hands of Cleveland and Buffalo capitalists, which was imminent, a grand consolidation scheme was conceived and accomplished within three months, in spite of decided opposition in the boards of managers and among the stockholders. He became the President of the consolidated organization, known as the Pittsburg, Fort Wayne and Chicago Railway Company, and remained at its head until it recently passed under the control of the Pennsylvania Cen tral Company, with the exception of a short interval about ten years ago, when he voluntarily withdrew While engaged in this extensive railway enterprise he has, of course, amassed a large fortune, and in addition to that has achieved a high reputation as a railread manager.

His Political Career. We believe that General Cass has never held any public position, or aspired to any until within the past few years, when his name has been frequently as at present, associated with the Governorship of the State. But for a long time he has been quite prominent as a Democratic politician, participating in their State and National Conventions, and wielding a considerable influence over the rank and file of the party in the western part of the State, from which section principally will come the delegates who will press his name for the nomination in the approaching convention. He still acts as President of the Pittsburg, Fort Wayne and Chicago Railway Company, although the duties and responsibilities of the position have been materially decreased by its recent lease to the Pennsylvania Central. His present residence is on the line of the road, about eleven miles below the city of Pittsburg.

# GEN. WINFIELD S. HANCOCK

# His Early Life.

Winfield Scott Hancock was born on the 14th o February, 1824, in Montgomery county, Pennsylvania, his family having long resided at Norristown, where his father died recently at a good old age. After receiving a preliminary education, he was appointed to a cadetship at the United States Military Academy at West Point, in 1840, when he was sixteen years of age. He graduated at this institution in 1844, ranking as eighteenth in his class, according to the arbitrary way in which relative merit is there determined. After graduating he was commissioned as a brevet second lieutenant in the 6th Regiment of Infantry, but it was not until the opening of the Mexican war that he was afforded an opportunity for displaying his soldierly qualities.

His Military Career Before the Rebellion. In 1847 he accompanied his regiment to Mexico and won promotion by gallant conduct on the field of battle. At the close of the Mexican war he was on duty for a time on the Northwestern frontier, and was subsequently stationed for some time at the Jefferson Barracks, at St. Louis, Missouri. In 1855 he was appointed an Assistant Quartermaster, with the rank of Captain, being ordered in the following year to Florida, then to the Territory of Utah, and finally was transferred to duty on the Pacific Coast.

His Military Record During the Rebellion. When the Rebellion broke out, Captain Hancock, n response to his orders, reported for duty at the national capital, and on the 23d of September, 1861, he was made a Brigadier-General of Volunteers, and assigned to duty as a brigade commander in the Army of the Potomac. This promotion opened the way for a brilliant and enviable career in the field. He served throughout the war with untiring devotion, participating, with more or less prominence, in all the battles of that historical organization, attaining the rank of Major-General of Volunteers, and ultimately that of Major-General in the Regular

FIRST EDITION | years he was a member of the State Legislature, his | Army. The first action in which he figured conspicuously was the battle of Williamsburg, May 4, 1862, in which, by a brilliant and successful bayonet charge, he closed the operations of the day. At the battle of Antietam, September 17, 1862, succeeded to the command of Richardson's division, when that general fell, mortally wounded. In the battle of Fredericksburg, Dec. 13, 1862, and again in the battles of Chancellowville, May 3 and 4, 1863, he figured conspicuously as a division commander; and when, on the 28th of June, 1863, the command of the Army of the Potomac was conferred upon General Meade, he was placed in command of the 2d Corps, having previously been promoted to the rank of Major-General of Volunteers. When the news of the action of July 1, 1863, near Gettysburg, reached Meade, with tidings of the fall of Reynolds, he ordered Hancock, who was ranked by both Howard and Sickles, to hurry to the front, assume the command, and decide the question of advancing or retreating. When he reached the scene of the conflict, which at this stage was disastrous to the Union troops, Hancock sent back such a report as determined the commanding General to advance with his whole army, and the tide of battle was turned on the 3d, but not until Hancock had been so severely wounded as to make it necessary for him to retire from the field. When, in March, 1864, Grant was appointed General-In-Chief, and assumed a personal direction of the Army of the Potomac, Hancock, recovered apparently from the effects of his wound, was restored to the command of the 2d Corps. He subsequently acted a conspicuous part in the battles of the Wilderness, May, 1864; in that of Spottsylvania, May 10, where he captured the Rebel General Edward Johnson's division of 3000 men, together with 30 guns, sending this announcement to General Grant:-"I have finished up Johnson and am going into Early;" continued with his command in the passage of the North Anna and the attack on Petersburg, in June following; and finally sustained severe repulses, and was forced to retreat from Ream's Station, in August, and Hatcher's run, in October, because of his isolated positions and the lack of reinforcements, Still suffering from his Gettysburg wound, he soon after relinquished the command of the 2d Corps, and came North to recruit and organize a new corps,

#### His Politico-Military Career After the Re-After the close of the war, General Hancock was

to be known as the 1st.

promoted to a major-generalship in the regular army, his commission bearing the date of July 26, 1866, for his gallant and meritorious services. He was employed in various commands after the cessation of hostilities, but did not appear prominently ofere the public, until at last he fell a victim to the evil genius of Andrew Johnson. The executive order of the latter functionary removing General Sheridan from the command of the Fifth Military District, embracing the States of Louisiana and Texas, because of his faithful enforcement of the provisions of the Reconstruction acts of Congress, was dated August 17, 1867. In that order, Sheridan was banished to the Department of Missouri, Thoma was ordered to take the command of the Fifth Divi ion, and Hancock that of the Department of the Cumberland, General Grant expostulated with President against the proposed changes, alleging that there were "military reasons ecuniary reasons, and, above all, patriotic reasons, why the change should not be made. The precarious state of General Thomas' health served to relieve him from the disagrecable duty of superseding Sheridan. Then, on August 26th, came a Presidential order, which was duly promulgated and carried into effect, assigning Hancock to the Fifth district and transferring Sheridan to the command of the Department of the Missouri, for some time previously held by the former. It was not until the 99th of November that General Hancock assumed the discharge of the duties of his new command, which he did in an order in which he set forth the principles announcing that "the great principles of American liberty still are the lawful inheritance of this people and ever should be." A change for the worse was manifested at once. The slumbering embers of Rebellion again broke forth spasmodically, and Louisiana and Texas once more became unsafe for loyal men. The troubles in the district were still further increased by an order issued December 5, in which General Hancock revoked an order of his predecessor declaring that none but legally registered voters, and all such, were eligible fdr jury duty in Louisiana. By this order the trial by jury was henceforth to be "regulated and controlled by the Constitution and civil laws, without regard to any military orders theretofore issued." The next step taken by General Hancock towards giving "my policy" full sway and swing in his command was by an order issued January 1, 1868, in which he totally disclaimed the right, under the Constitution and laws of the two States and the acts of Congress, to exercise in any degree judicial functions or "arbitrary power such as he had been urged to assume" by certain applicants for special interferences in their behalf with the civil courts. Again, on the 11th of January, he fulminated another principle of "my policy," by setting aside the memoranda distributed by General Sheridan in May, 1867, which declared disqualified as voters all persons who had held civil, military, or naval positions under State or national authority, previous to 1861, and had subsequently engaged in rebeilion or claimed protection of foreign powers, as had been extensively done in 1862 and 1864. General Hancock declared that he dissented from the construction placed upon the reconstruction acts by his predecessor, and ordered the registers to be guided solely by their own interpretation of the laws and the fourteenth constitutional amendment, Still again, on February 1, General Hancock removed from office several aldermen of New Orleans who had ordered an election in that city, in contempt and defiance of his pronunciamentos. On February

General Grant. General Hancock, having thus contributed everything in his power to render null and void the recor struction acts of Congress, and regarding his opportunity for usefulness in that command as at an end, requested to be relieved. In this he was gratified on March 28, the saine order assigning him to the command of the Military Division of the Atlantic, President Johnson, however, would not permit him to pass into momentary obscurity without, an effort to prevent it, and he accordingly sent to Congress a request that General Hancock be tendered a vote of thanks as the Second Washington, in return for his bold struggle in behalf of the supremacy of the civil over the military law.

27, this last order was revoked by command of

All these events had fully prepared the way for General Hancock's name to be presented to the Tammany Convention as a candidate for the Democratic leadership in the Presidential campaign of 1868. He started on the first ballot with 38 M votes in the convention, and on the twentieth ballot received 14256, being then the highest on the list, but lacking 70 of the number necessary to nominate. On the twenty-second and last ballot, before the result was announced and the Seymour stampede began, he still retained 90% votes, represent ing 181 faithless adherents.

# GEN. WILLIAM McCANDLESS.

His Career before the War. William McCandless was born in Philadelphia, on the 29th of September, 1834. He was educated in the public schools of the city, and upon leaving school entered the machine shops of Richard Norris & Son, as an apprentice. After having served a term of five years, he served as an engineer on some of the Western railroads. Having a decided taste for the law, he returned to his native city and read law in the office of Lewis C. Cassidy, Esq. In 1858

he was admitted to the bar. His Career During the War. Under the call for troops in April, 1861, he en-

listed as a private in Captain Timothy Mealey's company, and when the regiment was recognized as the Second Regiment Pennsylvania Reserves, Mr. McCandless was elected Major. In October, 1861, upon the promotion of Lieutenant-Colonel Albert Magilton to the Colonelcy of the Fourth Regiment, Major McCandless was elected and commissioned Lieutenant-Colonel, and upon the retirement of Col. William B. Mann assumed command of the regiment. In the Peninsular campaign he commanded his troops with skill, and on the first of August, 1862, was promoted to the Colonelcy for gallant and meritorious conduct. At the battle of Bull Run he was severely wounded and carried from the field to Washington. He rejoined his regiment at Sharpsburg and participated in Burnside's campaign. In Meade's campaign, Colonel McCandless commanded the First Brigade of the Reserve Corps; and during the absence of General Crawford in the winter of 1863 and the following spring, he commanded the division.

On Thursday, the 5th of May, 1864, when the First Brigade was cut off and surrounded in the Wilderness, Colonel McCandless was captured, but in the confusion that ensued he eluded his captors and made his escape through the dense forests, and arrived safely in camp at Spottsylvania Court House. Whilst leading his brigade in a charge on Sunday evening, he was wounded in the hand and disabled from further service. He returned to Philadelphia, and was subsequently tendered a Brigadier's commission, but evidently feeling aggrieved at the fact of his services not having been recognized before, he wrote a pretty sharp letter to the then Secretary of War, in the course of which he said that he believed the true position of a citizen was at home,

His Political Career After the War. He than resumed the practice of the law and soon obtained a lucrative business. He was principally identified with the fillicit whisky cases, in the United States courts. In 1866 he accepted the Democratic nomination for State Senator in the First district, and was elected by a handsome majority over the Republican candidate, Jeremiah Nichols, notwithstanding that at the previous election the Republican candidate had secured a heavy majority. While at Harrisburg he occupied a leading position in the ranks of his party, and frequently participated in debates upon the more important questions of the

### THE SINKING FUND.

Secretary Boutwell's Policy for the Redaction of Our National Debt.

The Sinking Fund of the Treasury Department was established under the fifth section of an act of Congress approved February 25, 1862, popularly known as the "Legal Tender act," That section

Provides:—
That all duties on imported goods shall be paid in coin or notes payable on demand heretefore authorized to be issued and by law receivable in payment of public duties, and the coin so paid shall be set apart as a special fund, and shall be applied as followe:—First, to the payment in coin of the interest on the bonds and notes of the United States; second, to the purchase and payment of one per centum of on the bonds and notes of the United States; second, to the purchase and payment of one per centum of the entire debt of the United States, to be made within each fiscal year after July I, 1862, which is to be set apart as a sinking fund, and the interest of which shall in like manner be applied to the purchase or payment of the public debt, as the Secretary of the Treasury may from time to time direct; third, the residue thereof to be paid into the Treasury of the residue thereof to be paid into the Treasury of

the United States.

The only other law bearing on the subject is a joint resolution approved March 17, 1884, which pro-That the Secretary of the Treasury be authorized

That the Secretary of the Treasury be authorized to anticipate the payment of interest on the public debt by a period not exceeding one year, from time to time, either with or without a rebate of interest upon the coupons, as to him may seem expedient; and he is hereby authorized to dispose of any gold in the Treasury of the United States not necessary for the expect of the interest on the public day. for the payment of the interest on the public debt; provided that the obligation to create the sinking fund, according to the act of February 26, 1862, shall

not be impaired thereby."

Up to the time Mr. Boutwell became Secretary of the Treasury these acts remained practically a dead letter on the statute book. They were not carried out, partly owing to the exigencies of the Govern-ment, and partly through mismanagement of the finances. Early in May, about a month after Mr. Boutwell was placed at the head of the Treasury, he came to the conclusion that it was time to carry the aw into effect. He argued correctly that a beginning must be made, and the sooner the ice was broken the better. The first purchase of bonds was made on the 12th of May. The total amount purchesed that month was \$5,070,000. The cost of the premium on these bonds (all of them Five-tweuty six per cents) was \$485,881 60, making the total amount of currency paid out by the Government \$3,558,881 00. Since the 1st of June the purchases have been more regular. The following table shows the amount or bonds purchased, where they were bought, the premium paid, and the total amount of currency ex-

ended in the operati	on:-		Tidal
Date of Purchase. June 3, 1869 June 10, 1869	Amount of Principal. \$1,000,000 1,000,000	Panisan Panis \$164,059 161,967 152,950	Espended, \$1,164,059 1,161,967 1,152,950
Tune 23, 1869 June 26, 1869	1,620,000	250,402 158,228	1,870,402
Peters	1,000	****	1,000

Total for June. .. . \$5,621,000 \$887,606 \$6,508,606 Amount purchased prior te June 1, 1869. 3,070,000 488,881

Total to June 26, '69.\$8,691,000 \$1,876,488 \$10,967,488 The amount of interest saved on these bonds is calculated at \$171,810, which, added to the sum total of the principal or full value of the bonds, would make \$8,862,810. This was the amount of the sinking-fund on the 30th of June. Since then another million of bonds has been purchased and added to it. The \$3,000,000 bought the other day are not to be added to the sinking fund, but to be set apart to await the action of Congress at its next session. It will thus be seen that Mr. Bontwell's efforts to make the Sinking Fund a reality have been crowned with assured success.—Wash, Cor. N. Y. Herald.

### Philadelphia Cattle Market. MONDAY, July 12.—There was a lively demand for

Beef Cattle this morning, and prices were very firm Sales of choice at 94@94c.; fair to good at 84@9c. prime at 7@8c.; and common at 6@gc. per lb. gross Received this week, 1611 head; last week, 1432 head. The following sales were reported:-

- 81 Owen Smith, Western, 81/2016. 64 A. Christy & Bro., 9@9%.
  42 Dengter & McClese, 6@9.
  90 Ph. Hathaway, 8&@9%.
  91 James S. Kirk, 8@9%.
  35 B. F. McFillen, 8@9%.
  90 James McFillen, 8@9%.
- 20 E. S. McFillen, 809.
- 147 Martin, Fuller & Co., 8@9%. 100 Mooney & Smith, 8@9%. 60 Thomas Mooney & Bro., 7D9.
- 66 H. Chain, 6@7. 79 J. & L. Frank, 7%@8%. 88 Frank & Schomberg, 7%@8%.
- 90 Hope & Co., 73699. 30 M. Dryfoos & Co., 8@8%.
- 30 M. Dryfoos & Co., 768.
  50 Elkon & Co., 768.
  30 J. Clemson, Western, 8@9%.
  17 D. Branson, Chester county, 7@7%.
  50 Chandler & Alexander, Chester county, 7@9%.
- 25 A. Kimble, Chester county, 8% 39, 16 L. Horne, Delaware, 5% 374.
- 16 L. Horne, Delaware, Server, 669.

  48 John McArdie, Western, 669.

  Cows and Calves met a steady demand at \$35,660 for springers, and \$40,670 for Cows and Calves; receipts, 150 head.

  Sheep were in fair request at full figures; sales at Sheep were in fair request at full figures; sales at
- Sneep were in fair request at full figures; sales at 4½665½c. & 1b., gross; receipts this week, 10,000 head; last week, 12,000 head.
  Hegs were rather slow of sale, but holders were firm in their views; sales of 3500 head at the Union Avenue Yards at from \$12 to \$12.50 for still, and from \$13 to \$13.75 for corn fed, the latter rate for extra.

-Norfolk talks lobster culture. -Iowa has a three million school fund. -Duluth is to be called the Zenith City. Doluth has lately had its first concert. -Mr. Chase is at Greenbrier, -Trollope swears to \$250,000 -Ristori will be here in April. \_Elder Knapp incomes \$14,931. -Naphaegi expects Santa Anna soon.

Miss Ida Lewis stands out in bold relief. Senator Trumbull has gone to Yo Semite. -Burlingame will be a month in Stockholm.

Roundell Palmer has \$125,000 a year.

# SECOND EDITION

# LATEST BY TELEGRAPH.

Railroad Accidents in the South and West-The Baltimore Sængerfest-The European Market Quotations.

#### FROM MARYLAND.

Railroad Accident-No Serious Damage. HAVRE-DE-GRACE, July 12 .-- A passenger rain on the Philadelphia, Wilmington, and Baltimore Railroad ran into a hand-car loaded with cross arms for telegraph poles, two miles south of this place, at 3 20 this morning. The engine and mail car were thrown from the track, but no person was hurt, and no other damage done. The hand-car was being used by the employes of the Western Union Telegraph Company without authority from the railroad company, and the latter company is in no way responsible for the accident.

# The Sungerfest Grand Procession of German Singers this Morning. Special Despatch to The Evening Telegraph,

BALTIMORE, July 12 .- All business is suspended. The procession of the German singing ocieties was the largest and, without doubt, the grandest civic demonstration ever witnessed in this city. It occupied two hours in passing any given point. The Governor and his staff, with military escort, were out. There is an immense throng of people crowding our main thoroughfares. Flags are floating from every public and innumerable private buildings. The bar to complete enjoyment is the intense heat.

## FROM OHIO.

A Tunnel Gives Way. Cambridge, Ohio, July 12.—An arched tunnel on the Baltimore and Ohio Railroad, near this place, gave way this morning, letting down a great mass of rock. Very little detention to travel will be caused, as everything can be easily hauled away in a short time.

Markets by Telegraph.

NEW YORR, July 12.—Stocks very strong. Money firm at 7 per cent. Gold, 13634. 5-908, 1802, coupon, 12234; do. 1864, do., 1214; do. 1865, do., 1193; do. do. new, 11934; do. 1867, 11936; 10-408, 110; Virginia es, new, 6134; Missouri 68, 8734; Canton Co., 62; Cumberland preferred, 31; New York Central, 19836; Erie, 28; Reading, 94; Hudson River, 168; Michigan Central, 128; Michigan Southern, 1063; Illinois Central, 14336; Cleveland and Pittsburg, 10734; Chicago and Rock Island, 11736; Pittsburg and Fort Wayne, 152; Western Union Telegraph, 3834.

New York, July 12.—Cotton quiet but Imm; 200 bales sold at 344,6343c. Flour—prices favor buyers but are without declared change; sales of 7000 buls. Wheat dull and declined 1692c.; quotations are nominal. Corn duil and declined; sales of 35,000 bushels mixed Western at 746,25c. by cannal, and 926,95c. by raffroad. Oats caster; sales of 31,000 bushels at 82c. Beef quiet. Pork firm; new mess, \$32,25. Lard quiet. Whisky firm at \$1.94.

# THE EUROPEAN MARKETS.

# This Morning's Quotations.

Whisky firm at \$1.04.

LONDON, July 12—A. M.—Consols • 93 ½ for both money and account. U. S. Five-twenties, 81 ½. Stocks quiet. Erie, 18 ½; Illinois Central, 95 ½; Atlantic and Great Western, 25. LIVERPOOL, July 12-A dling uplands, 123d; middling Orleans, 123d. The sales to-day will probably reach 12,000 bales. Bread-stuffs quiet. Other articles unchanged. London, July 12-A. M.-Sugar on the spot Iuli. Linseed Oil, £31 188. Turpentine, 278. 9d.

This Afternoon's Quotations. London, July 12—P. M.—Consols for money, 93%; for account 93%. U. S. Pive-twenties quiet and steady at 81%. Stocks steady. Affantic and Great

### LIVERPOOL, July 12-P. M .- Lard quiet. Pork firm. HAVRE, July 12.—Cotton, 148 & f., both on the spo-

FINANCE AND COMMERCE.

OFFICE OF THE EVENING TELEGRAPH, Monday, July 12, 1989. The past week closed on a somewhat tight Money market, and the appearances this morning are not favorable to any decided improvement. Those who have notes falling due, or payments to make, feed disposed to conform to the rates now ruling in the outside market, which are rather severe, as the demanded by business borrowers. The low condi-tion of their balances renders discrimination a matter of prudence as well as profit, and both these questions are better consulted by reserving their favors for the brokers. As the speculative feeling just now is active, business men are necessitated to fall back on the street, and submit to the terms there demanded, which are regulated according to the degree of pressure exercised on lenders. loans are generally rated at 6@8 per cent., 7 per cent, being the average on Government collaterals. Street loans are made at a wide range, from 8@12 per cent.,

according to circumstances.
Gold is quiet and firm; opening price, 133%; sales at 12 M. at 136%.
In Government loans the transactions are light, but in New York there is some excitement, and an advance of fully 2 per cent has been made over

closing prices of Saturday.

There was a decidedly stronger feeling in the Stock market, but the volume of business was comparatively light. State loans were unchanged. City paratively light. State loads were discharged. City sixes were firmer, selling at 100½ for the new issues. 94½ was bid for the Lehigh Gold Loan.

Reading Railroad was steady at 46½, an advance of ½; Pennsylvania Railroad sold at 57; and Camden and Amboy Railroad at 131½, an improvement of ½. 42 was bid for Little Schuylkill Railroad; 68½ for Norristown Railroad; 53 for Minehill Railroad; 37 for Catawissa Railroad preferred; and 31½ for Philadelphia and Eric Railroad.

Philadelphia and Eric Raliroad.
Canal stocks showed more activity and more firmness in prices. Sales of Lehigh Navigation at 36%

id Schuylkill Navigation preferred at 21 4. In Coal shares there were sales of New York and In Bank shares the only transaction was in North

America at 283.

Passenger Railway stocks were inactive, 70 was bid for Tenth and Eleventh; 17 for Thirteenth and Fifteenth; 61 for West Philadelphia; 27 for Spruce and Pine; and 12½ for Hestonville. PHILADELPHIA STOCK EXCHANGE SALES. Reported by De Haven & Bro., No. 40 S. Third street FIRST BOARD.

10 sh Leh N Stk. 36 100 do ... 38 1100 do ... 38 12 do ... 18 86 100 do ... 38 do....ls.c. 46% do....ls.c. 46% do....rg&i. 46% do.....b30. 36% do ....b30. 36% .860wn . 46% 300 Am .b5.233 800 4 sh Bk N Am , b5 . 288 54 sh C & Am R. is . 18136

#### NEW YORK MONEY MARKET.

Thefollowing extracts show the state of the New York money market on Saturday:-From the Herald. "The problem of the money market, which so ex-

"The problem of the money market, which so exercised speculative and commercial circles alike during the past few weeks, received a satisfactory solution before the close of business on Saturday night. Wall street wound up the week with a feeling of relief at the change which was brought about to the rate of interest, and went home with a more contented mind than has been the custom for a good while. At the opening on Tuesday morning (Monday being celebrated as the Fourth of July holiday) there was a great deal of apprehensive curiosity to fathom the extent of the clique movements to keep the market stringent, for it was thought that, in obcdience to the general law operative at this season in rendering currency so abundant at New York, it would "equire a desperate and determined effort to preserve its activity. The first signs were not of an encouraging character. Despite the utter absence of any outside demand, and notwithstanding that the drain for the wool crop, for the remnant of the grain crop and to the watering places had all pussed by, the opening rate on call loans ranged from an eighth to a quarter per cent, per day, equivalent to 46,600 per cent per annum. Even the money which had come out of on call loans ranged from an eighth to a quarter per cent, per day, equivalent to 46,600 per cent, per annum. Even the money which had come out of the Sub-Treasury in payment of the purchases of bonds made the previous week failed to give relief, and the suspicion was generally entertained that is had found its way into the possession of the cliques who were operating upon the market. This state of affairs prevailed with little abatement of aggravation until Wednesday afternoon, when, upon the announcement that the secretory of the Treasury would purchase three additional millions of bonds, there was a sudden relaxation to the legal rate—a movement assisted by the inauguration of steps for the prosecution of those exacting more than the limit of interest fixed by law. It may seem curior s the prosecution of those exacting more than the limit of interest fixed by law. It may seem curior a that the efforts of a combination of speculators could be so successful in tightening up money by the simple withdrawal or locking up of the money constituting their capital or within their control; the amount so at their disposal being but a fraction of the vast amount of money to be found in the metropolis. The secret of their success lies in the example which they set all who have money to lend. It is human nature, of course, to desire to obtain the greatest rate of interest possible. These speculators, by withholding their own money, and bidding a high premium for what is in the possession of lators, by withholding their own money, and bidding a high premium for what is in the possession of others, make an active demand in the first place; then, in the competition for funds to make sure of settling bank accounts every evening, each stock broker being particular in return for the accommodation which his bank gives him to leave a good balance, there is a progression in the figure until the borrowers are compelled to pay exorbitant rates. It is a sort of inductive process like that in electrical experiments, where one large magnet will induce magnetism in all adjacent pieces of metal. Let the magnet be removed, however, and the scattered magnetism in all adjacent pieces of metal. Let the magnet be removed, however, and the scattered pieces lose their magnetism. The relaxation in the money market in the latter part of the week was due in a great measure to the efforts of the District Attorney in laying before the Grand Jury materials for their investigation in the question of the infraction of the usury laws. The "ring" of money lenders thus lost cohesion and power. On the last day of the week the relaxation was noticeable, and the better supply of funds showed that money had been reter supply of funds showed that money had been re-leased to the market through a desire to compete for the two days interest to Monday, but lenders were in dread of indulging in transactions at extra were in dread of indulging in transactions at extra legal rates. The highest figure paid was gold in-terest. At 3 o'clock the lenders at 6 per cent, found no takers, and large sums were carried over unemployed. In the earlier part of the day a slight difference was made between the "cash" and "regular" quotations of the high priced shares, and an eighth was had for turng them, Much of this easier feeling is also to be attributed to a fore-knowledge of the facts of the bank statement, which is a very favorable one, the increase in specie knowledge of the facts of the bank statement, which is a very favorable one, the increase in specie being close upon seven millions and the increase in legal tenders nearly two millions. These gains are due to the disbursement of the July colp interest and to purchases of bonds. The increase in deposits is only three and a quarter millions, which is somewhat suspiciously regarded. The contraction of leans to the extent of nearly three millions goes to account for a part of the discrepancy, but as the domestic exchanges are in favor of New York there is no reason for the difference, unless money is still locked up by the cliques.

locked up by the cliques.

"The rate for the best double-name acceptances was from ten to twelve per cent, with nothing doing below the latter figure. Bankers' paper was to be had at 9 per cent, and preference is given to it, as the time, sixty days, just coversithe ordinary summer period of easiest money. mer period of easiest money.

mer period of easiest money.

"Government bonds were unfavorably affected early in the week by the continued stringency in money, but the market, after some hesitation, was strengthened by the Government purchases and prices advanced a clear two per cent., contrasting the final sales of Saturday with those at the close of the previous week. The remark applies more particularly to the domestic bonds. The TF's remained steady and strong with the London quotation, but the high price at which they are held keeps them out of the Government purchases. The only bonds of this date bought on Thursday we registered."

# Philadelphia Trade Report.

Monday, July 12.—The Flour market presents no feature worthy of special note. There is no shipping demand, but the home consumers purchase to a moderate extent. Sales of 1000 barrels, chiefly lowa, Wisconsin, and Minnesota extra family, at \$6,67.25, including 100 barrels Indiana do. do. at \$7,25; 100 barrels Southern Illinois do. do. at \$7,67.50; 100 barrels Ohlo do. do. at \$8; and fancy brands at \$9,610.50, according to quality. Rye Flour ranges from \$6.12% to \$6.25 \$6 bbl.

The demand for Wheat is confined to the wants of the local millers, who purchase principally of prime lots. Sales of old red at \$1.456.155; new Delaware do. at \$1.556.160; and white at \$1.556.175. Rye is quiet; 300 bushels Western sold at \$1.33. Corn is yery scarce and firm; sales of 1500 bushels yellow at \$1.556.10; and Western mixed at \$1.650. Oats are

\$1.056/1.10; and Western mixed at \$16/1.03. Oats are unchanged; 3000 bushels Western sold at 786/80c. Nothing doing in Barley or Malt.

Bark may be quoted at \$47 \$2 ton for No. 1 Quercitron. Whisky ranges from 95c. to \$1.05 @ gallon, tax paid,

#### LATEST SHIPPING INTELLIGENCE. For additional Marine News see Inside Pages.

New York, July 12.—Arrived, steamship City of Hoson, from Liverpool.

Also arrived, steamship France, from Liverpool. PORT OF PHILADELPHIA ......JULY 12.

CLEARED THIS MORNING.
Steamer E. C. Biddle, McCue, New York, W. P. Clyde&Co.
Tug Hudson, Nicholson, Ballimore, W. P. Clyde&Co.
Tug Fairy Queen, Shears, Havre-de-Grace, de,

Tog Fairy Queen, Shears, Havre-de-Grace, de,

ARRIVED THIS MORNING.

Steamer James S. Green, Vance, 48 hours from Richmond, with make to W. P. Clyde & Co.

Steamsnip Brunette, Howe, 24 hours from New York, with make, to John F. Ohl.

Steamer R. Willing, Cundiff, 13 hours from Baltimore, with make, to M. Groves, JP.

Steamer Chester, Jones, 24 hours from New York, with make, to W. P. Clyde & Co.

Steamer Vulcan, Morrison, 24 hours from New York, with make, to W. M. Baird & Co.

Schr Maryland, Groven, 10 days from Bangor, with laths to J. W. Gaskill & Sons.

Schr C. H. Moller, Brown, 7 days from Boston, with make, to Mershon & Cloud.

Schr Chance, Studley, 8 days from Gardiner, with ice to Knickerbocker Ice Co.

Schr E. H. Blozsom, Blozsom, 1 days from Lebanon, Del., with grain to Jos. E. Palmer.

Schr W. O. Irish, Rathbun, 7 days from Joggins, N. S., with calinet wood to captain.

Schr Susan, Scars, 6 days from Boston, with ice to captain.

Schr Margaret Reinhart, Hand, from Boston.

tain.
Schr Margaret Reinhart, Hand, from Boston.
Schr C. E. Elmer, Corson, from Bostop.
Tug Thomas Jefferson, Allen, from Baltimore, with a tow of barges to W. P. Clyde & Co.
Ting Chesapeake, Merrihew, from Havre-de-Grace, with a tow of barges to W. P. Clyde & Co.

MEMORANDA.
Ship Record. Colfer, from Liverpool for Philadelphia,
sas spoken Mith ult., off Waterford.
Steamship Fanita, Brooks, hence, at New York yesterday. U.S. revenue steamer Seward, Baker, hence, at New U.S. revenue steamer Seward, Baker, hence, at New York yesterday.

Schr Navita, Ford, from Londonderry, N.S., for Philadelphia, put into New York yesterday for a harbor.

Schrs L. W. Birdsall, Mason and Wm. Tice, Tice, bence for Boston, at New York yesterday.

Schrs Wm. T. Phelps, Cranmer, M. E. Van Oleaf, Jones. D. & E. Kelly, Kelly; Clyde, Gage; L. B. Ives, Bowditch; E. & L. Cordery, Grace; and Geo. Taulane, Stechman, hence, at Boston of A. M. 19th inst.

Schr H. B. McCauley, Vickers, for Philadelphia, cleared at Boston idth inst.

Schrs Oriole, Baker, from Boston for Philadelphia and Schr H. B. McCauley, Vickers, for Philadelphia, cleared at Boston 10th 1nm.

Schrs Oriole, Baker, from Boston for Philadelphia, and Anna Elizabeth. Phillips. from Harwich for de., at Holmes' Hole P. M. 9th Inst.

Schrs A. H. Eaton, Phinney, from Boston, and J. Barrett, Nickerson, from Gardiner, both for Philadelphia, at New York yesterday.

Schr E. Blunickson, Winsmore, for Philadelphia, cleared at Boston 9th inst.

Schr L. A. Bayles, Bayles, home for Providence, at New York 10th inst.

Schr Lady Adams, Evans, home, at New Haven 8th inst.

Schr Lady Adams, Evans, home, at New Haven 8th inst.

Schr Ella Amsden, Smith, hence, at Newburypuri 8th instant.