

FIRST EDITION

THE NEW WAR CLOUD.

Russia Rising in Her Might

She Repudiates Her Chains.

An Old Claim Renewed.

The Supremacy of the Black Sea.

The Obnoxious Treaty of Paris

Its Humiliating Conditions.

The Power of the Czár.

His Armies and Fleets.

The Foes of Russia.

England, Turkey, Austria, Italy.

Their Military and Naval Strength.

Etc., Etc., Etc., Etc., Etc.

The war-cloud in the East, which has now and then obscured the horizon ever since the great continental upheaval which undermined the throne of the Bonapartes, has at last assumed threatening proportions. Russia, having submitted quietly for fourteen years to the humiliating restrictions placed upon her by the Treaty of Paris, now rises in her might and solemnly declares to the world that she will no longer consent to the humiliation. England, seeing in every forward step taken by Russia a fresh danger to her supremacy in the Indies, protests against the violation or abrogation of treaty obligations, and her people are clamoring for war. The present critical situation is the legitimate fruit of

The Crimean War.

and the conditions of the treaties by which it was brought to a close. The war was brought about by the cunning management of Napoleon, who was anxious to make French influence predominate in the East, and at the same time to engage in a contest that would afford opportunities for gratifying the thirst for military glory of the French people. He began a dispute with the Emperor Nicholas about the guardianship of the holy places at Jerusalem, and succeeded in exciting that monarch to the fighting point. Then he abandoned so much of his claims as was sufficient to appease the jealousy of England and to excite her against Russia. The Russian Emperor, led on by these maneuvers, commenced an attack upon Turkey, and Napoleon, by consummating an alliance with England, obtained the position and recognition as a leading sovereign of Europe that he desired. The war between Russia and the two allied Western powers broke out in 1854, and on the 9th of September the allied armies effected a landing at the Bay of Eupatoria, in the Crimean peninsula, and commenced to march upon Sebastopol. Upon the banks of the river Alma they were met by the Russian army, under the command of Prince Menshikov, and on the 25th of September a bloody battle ensued, in which the Russians were totally defeated.

The shores of the Black Sea are known both in fabulous and genuine history. Colchis, the goal of the Argonautic expedition, was located in the East, the original Cimærian darkness was upon the North, and on all sides the Lydian, Peræian, Byzantine, Turkish, and Russian powers have acted the events of their history. From the time of Constantine till the fifteenth century it was the centre of the transplanted Roman world, and until the Cape of Good Hope was discovered, it was called around it was the passage-way of the Genoese and other European traders with the Indies. The Turks for a time excluded the ships of all other nations from it, and a few years ago Russia sought to make it a closed sea under its own military command, but the result of the Crimean war was the neutralization of the Black Sea, the equal exclusion from it of all ships of war belonging to whatever nation, and the equal admission to it of all ships of commerce. Regular lines of steam packets have traversed the sea between Constantinople and the mouths of the Danube, and between the principal Russian ports.

In case the present complication should not be tidied over peacefully, Russia will have arrayed against her both Turkey and England, probably Austria, and possibly Italy, although the latter power has at present quite enough to attend to at home. It is also rumored that, in the event of a declaration of war by any of the great powers whose interests are involved in the dispute, Egypt, Serbia, and Roumania, will unite against Turkey and assert their independence. Such action on their part will materially complicate the situation, and by surrounding Turkey with a belt of hostile territory now subject to her quasi-sovereignty, greatly forward the projects of the Czár.

The Treaty of Paris.

The contracting parties to this treaty were France, England, Sardinia, and Turkey, different powers participating in the war which it brought to a close, and it was finally signed at Paris on the 13th of March, 1856. The essential points of the treaty were the following:—The Sultan grants reforms in regard to his Christian subjects. The Black Sea is neutralized; its waters and its ports thereon, open to mercantile marine of every nation, are formally perpetually interdicted to the flag of war, minor powers possessing its coasts or of any other nation, with the exceptions mentioned in articles 22 and 23 of the present treaty. Article 22 prescribes that all regulations respect-

ing trade in the Black Sea shall be conceived in a spirit favorable to the development of commercial transactions.

Article 19 declares that the Black Sea being neutral, according to the terms of article eleven, the maintenance or establishment upon its coasts of military-maritime arsenals becomes alike unnecessary and purposeless; in consequence, His Majesty the Emperor of all the Russias and His Imperial Majesty the Sultan engage not to establish or to maintain upon their coasts any military-maritime arsenal. Articles 14 and 15 refer to a separate convention between Great Britain and Russia relative to a service of small vessels in the Black Sea and the Turkish garrison in Servia.

Article 20 and 21 concede a portion of Russian territory, to be annexed to the principality of Moldavia. Article 22. The Principalities of Wallachia and Moldavia are to enjoy under the suzerainty of the Porte, and under the guarantee of the contracting powers, the privileges and immunities of which they are in possession. No exclusive protection shall be exercised over them by any of the guaranteeing powers. There shall be no private right of interference in their affairs.

Article 23. The Sublime Porte guarantees to the aforesaid Principalities an independent and national administration, liberty of worship, legislation, commerce, and navigation.

Article 24. The Principality of Servia will continue to be dependent upon the Sublime Porte, and subject to stipulations nearly similar to those named for the other Principalities.

Article 25. Russia and Turkey are to retain in their hands their possessions in Asia to the same extent as before the war. Commissioners are to be appointed to settle the boundaries.

The supremacy of which was the direct and immediate point at issue in the Crimean war, as it is the paramount point at issue in the present difficulty, was known to the ancients as the *Pontus Euxinus*. It is an inland sea on the border between Asia and Europe. It is bounded by Turkey, Russia in Europe, and the Caucasian provinces, and is connected with the Mediterranean by the straits of the Bosphorus and the Dardanelles. It lies between 28 degrees and 41 degrees 31 minutes E. longitude, and 41 degrees and 46 degrees 40 minutes N. latitude. Its longest length, which is from east to west, is 700 miles. Its greatest breadth, which is on the 31st meridian, is 400 miles. It has a coast line of more than 2000 miles, and a superficial area of about 180,000 square miles. The waters of the Danube, Dnieper, Dniester, Don, and other smaller rivers empty into it, and by these a territory in Europe in Asia is drained which is equal to about 1,000,000 square miles. The modern name of Black, given by all the European languages, is thought to have been given by the Turks in their terror at looking upon the first large expanse of water with which they became acquainted. Natural features proverbially assisted in suggesting the name. The prevalent wind from the northeast comes laden with moisture from a wide swampy territory, and the sea is frequently hidden by dark clouds of fog and rain. On account of the confined extent of the water, a strong wind quickly lashes it into a tempest. These brief but troublesome storms are very frequent during the winter season. Thunder storms are comparatively rare, but are very violent when they do come, and are frequently accompanied by water-spouts and halibutons. But these disadvantages to navigation are fully compensated for by the character of the sea itself, which is remarkably free from rocks, sand-banks, and shallows. Ships can always lie to or ride at anchor with very little danger.

Serpent Isle, 30 miles from the mouth of the Danube, is the only island in the whole sea. It was at first a sacred place, with a temple upon it, but was abandoned for centuries, until late years, when it has been made a station for French and English vessels. A light-house is in course of construction upon it.

The depth of the sea increases regularly according to the distance from the shore, and in its central parts no bottom is reached with a line of 100 fathoms. There is no observable ebb and flow of the waters, but there are strong currents occasioned by the rivers, which all set towards the Bosphorus. When these currents are helped by the winds, the water is sent through the straits with such violence that vessels are sometimes detained outside for months, unable to enter because they cannot make headway against the current. The climate has extremes, but is colder than would be inferred from the latitude, on account of the prevalence of north winds.

Odessa is the most important commercial port on the coast, and Varna is the chief Turkish fortress. The principal harbors are Kherson, Sebastopol, Sinope and Trebizond.

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which in 1762 had been but nineteen millions, in 1862 was nearly seventy-four millions, of which about fifty millions were Russians. Of these there were not less than forty-four millions of serfs belonging to the crown, to nobles, and to private persons. The serfdom was not absolute, carrying with it the right of transfer. The serfs, indeed, had rights; they belonged to the land, and had originally been bonded to their ancestors, and were transferred with the land; but this thin wall against personal slavery did little to protect them against tyranny and oppression, and the serfs were emancipated in 1862 on the basis of compensation to the proprietors. The crown serfs received land subject to a tax of one-tenth for fifty years, after which period they will become land-owners. In 1865 serfdom ceased to exist in Russia. Contemporaneously with the emancipation of the serf an enormous activity has been shown in the construction of railways. The north and the south of the empire, the Baltic and the Black Seas are now connected by a continuous chain of railways, and the steam engine can now bring the Cossacks of the Volga to the frontiers of Germany.

The Russian Empire comprises one-seventh of the territorial part of the globe, and about one twenty-sixth part of its entire surface. Its total area is 7,892,598 square miles, and the area of European Russia is 2,050,313 square miles. The population of the Empire is divided as follows:—European Russia, 61,325,938; Government of Caucasus, 4,157,917; Siberia, 4,625,699; Kingdom of Poland, 5,100,000; Grand Duchy of Finland, 1,798,000; total, 77,008,448 inhabitants. The chief cities of the Russian Empire are—St. Petersburg, 539,123 inhabitants; Moscow, 351,906; Warsaw, 243,512; Odessa, 118,917; Riga, 102,043; Kiehlief, 94,124; Saratof, 84,391; Kanan, 69,461; Kief, 68,424; Nikolajef, 64,561; Kasan, 63,055; Tula, 56,739; Berdichief, 53,109; Kharkof, 52,016 inhabitants.

More than a hundred tribes, speaking as many different languages, are comprised within the circuit of the Russian Empire, but nearly all these live upon the frontiers of the country. The interior is inhabited by a homogeneous race, the Russians. Serfdom was abolished in 1862 within the whole of Russia. The following statement shows the respective number belonging to the different nationalities:—

Table with 3 columns: Nationality, Inhabitants, and Percentage. Includes Russians, Poles, Tartars, Lithuanians, etc.

The Russian Ruler.

The ruler of the vast Russian domain at present is Alexander II, who was born on the 29th of April, 1818, and succeeded his father, Nicholas I, on the 2d of March, 1855, at a time when the struggle with Turkey and the Western powers was at its height. He was married April 10, 1841, to Maria, daughter of the Grand-Duke Ludwig II, of Hesse-Darmstadt. He has six children living at present, the eldest and their apparent to the throne being the Grand-Duke Alexander, born February 29, 1845, and married November 18, 1869, to Maria Damar, daughter of Christian IX, King of Denmark.

The Military and Naval Forces of Russia.

The following is a full summary of the military and naval strength of Russia, according to the latest official data:—

Table with 3 columns: Branch, Strength, and Remarks. Includes Infantry, Cavalry, Artillery, etc.

The Russian Army.

The land forces of Russia are formed of two descriptions of troops, different from each other in many respects—the regular troops, properly so called, and the feudal militia of the Cossacks and similar tribes. Some corps of the latter have been brought into regular form and training, and are occasionally employed like the rest of the army, although in many respects they differ entirely from the regular troops.

The regular army is recruited from the classes of peasants and artisans partly and principally by means of the conscription law, which is applied to the sons of soldiers, and partly by volunteer enlistment. Every individual belonging to these classes is, with a few exceptions, liable to military service, provided he be of the proper age and stature. The nominal strength of the Russian army, according to the returns of the Ministry of War, is as follows:—

Table with 3 columns: Branch, Strength, and Remarks. Includes 1. Regular Army, 2. Army of Field Reserve, 3. Army of Second Reserve.

General total, 1,185,970. Among the irregular troops of Russia, the most important are the Cossacks. The country of the Don Cossacks extends from the mouth of the Volga to the Caspian Sea, and contains about 1,000,000 inhabitants. In case of necessity, every Cossack from fifteen to sixty years is bound to render military service. The usual regular military force, however, consists of 54 battalions, each numbering 1044 men, making a total of 56,516. The Cossacks are reckoned in round numbers as follows:—

Table with 3 columns: Location, Strength, and Remarks. Includes On the Black Sea, On the Caspian Sea, etc.

The Cossacks are a race of free men; neither serfs nor any other dependence upon the land exists among them. The entire territory belongs to the Cossack commune, and every individual has an equal right to the use of the land, together with the pasture, hunting-grounds, and fisheries. The Cossacks pay no taxes to the government, but in lieu of this they are bound to perform military service. Russia, as may be seen by the foregoing, controls in time of war the most formidable fleet in the world, while she has a navy capable of obstructing commerce and inflicting extensive injury on an enemy. The annual expenditure for the army is \$20,000,000, and for the navy \$15,000,000.

The Russian Navy.

The strength of Russia is as evident in her dock-yards as in her arsenals, and however much the other powers may have deceived the outside world as to their naval strength, it is well known, in the event of a general war, the antagonists of Russia will find her a very different customer to deal with than she was in the Crimean war. The Russian fleet is a European power, profited by the experience of that war in the Crimea and the American struggle of 1861. Her navy is more than adequate to the weight of its metal and the fighting qualities of its ships, than either France, Prussia, Italy, Austria, or Turkey, and more nearly approaches that standard which it has used as an object in these reports to define.

The Russian fleet consists of two great divisions, the fleet of the Baltic and the Black Sea. Each of these two fleets is again subdivided into sections, of which three are in or near the Baltic, and three in or near the Black Sea, to which have been added the small squadrons of galleys, gunboats, and similar vessels. According to an official report, the Russian fleet consisted last year of 290 steamers, having 38,990 horse-power, with 2295 guns, besides 29 sailing vessels, with 65 guns. The greater and more formidable part of this navy was stationed in the Baltic. The Black Sea fleet numbered 43; the Caspian, 38; the Siberian or Pacific, 20; and the Lake Aral or Turkistan squadron, 11 vessels.

The Turkish Empire.

The area and population of Turkey are known only by estimates, since the enumerations of the people cannot lay claim to exactness. Including the tributary States, the total area and population of the empire are as follows:—

Table with 3 columns: Empire, Area, Population. Includes Turkey in Europe, Turkey in Asia, Turkey in Africa.

Grand total, 1,917,424 49,000,809. Of these, 24,376,000 are Mohammedans, 15,260,000 Christians, 150,000 Jews, and 214,000 Gypsies. The Arabs number 5,950,000, of whom there are none in Europe, and but 900,000 in Asia. The Ottomans number 15,192,000, of whom 4,492,000 are in Europe, and 10,700,000 in Asia. The Slavi number 6,200,000; the Romanians, 4,090,000; the Greeks, 1,000,000; the Armenians, 400,000; the Albanians, 1,000,000; and the Circassians, 555,000.

The States which are tributary to Turkey are Egypt, Roumania, Servia, and Montenegro. The area of population of these are as follows:—

Table with 3 columns: State, Area, Population. Includes Egypt, Roumania, Servia, Montenegro.

These States enjoy a nominal semi-independence, but virtually they are free from Turkish restraint. Their present rulers are Ismail Pacha, Viceroy of Egypt; Charles I, Prince of Roumania; Milan Obrenovitch IV, Prince of Servia; and Nicholas I, Prince of Montenegro. If a war between Turkey and Russia results from the present difficulty, they will all doubtless claim and achieve their entire independence.

The present ruler of Turkey is the Sultan, Abdul-Aziz, who was born February 9, 1830, and succeeded his brother, Abdul-Medjid, June 25, 1861. The present Sultan is the thirty-second, in the male line, of the house of Osman, the founder of the empire. He has four children, but the heir presumptive to the throne is his nephew Murad, who was born September 21, 1840.

The Army and Navy of Turkey.

according to the latest official data, is summed up in the following:—

THE TURKISH ARMY.

The military force of Turkey is divided into—first, the regular army, called Nizam; second, the reserve, or Redif; third, the contingent of auxiliaries; and fourth, the irregular troops. The regular army consists of six corps, under command of a Field Marshal, with their headquarters at Scutari, Constantinople, Mohachir, Kairoum, Damascus, and Bagdad. Each corps consists of two divisions, commanded by a General of Division. The corps comprise three standing staffs of officers and corporals, of four, four of horse, and one regiment of artillery. The reserve, or Redif, forms a second army, with the same organization as that of the Nizam, and consisting of the same number of regiments, but of various arms. These regiments are divided into battalions, squadrons, and companies, and have their respective arms, and are equipped with active service receiving full pay. The Redif soldiers meet every year, for four weeks, at the headquarters of their respective arms, and take part in the field manoeuvres. The auxiliaries consist of contingents of the tributary provinces.

The total strength of the Turkish army in the last war with Russia was 216,950, of whom about half were of the regular army. The Turkish Navy. The fleet of war of Turkey was composed at the commencement of this year of 163 vessels, carrying a total of 2283 guns and manned by 30,900 sailors and 4000 marine troops. The following is the classification of the fleet:—

Table with 3 columns: Ship Type, Number, Guns. Includes Steamers, Screw steamers, Paddle steamers, Gunboats, etc.

The Turkish Navy has been entirely reconstructed since the Crimean war, and a greater part of it was destroyed. The largest ironclad in the navy is the Osman Ghazy, arm with 24 guns. The next two powerful vessels are clad in heavy armor of an average thickness of 2 1/2 inches, and carry four 12 ton rifle Armstrong guns in a central battery.

The Other Contending Powers.

Of the other possible contending parties England is the most formidable on the sea, while Austria can muster the largest land force. The total force of the army of Great Britain for the year 1869-70 was 137,336 men. This included 7578 commissioned officers, 13,336 non-commissioned officers, trumpeters, and drummers, and 106,490 rank and file. The officers of the staff and the departments numbered 875. The forces of Great Britain in India during the same year were 63,707, of whom 3596 were commissioned officers, 5999 non-commissioned officers, and 54,812 rank and file.

Besides these two armies, provision has been made for four classes of reserves: the disembodied militia, numbering, it is stated, 128,971; the yeomanry cavalry of 15,455 men; the volunteers of 199,306, of whom 174,548 only are reckoned efficient; and the army reserve, including enrolled pensioners, the number of whom is not known.

The allowance for army expenses for the year was \$71,152,000, which was divided as usual into four parts for the following purposes:—One part of \$39,428,500 for the expense of the regular forces; another part of \$7,486,000 for pay and allowance of the four classes of reserves mentioned above; another of \$13,123,500 for effective services, the necessary stores, ammunition, military education, military surveys, etc., and a fourth part of \$10,914,000 for distinguished services, pay of general officers, retired, full and half-pay pensions, etc.

There are now in the British navy three admirals of the fleet, all past service; twenty admirals of whom only two are in commission; twenty-four vice-admirals, of whom six only are in commission; and forty-eight rear-admirals, of whom six also are in commission. The amount of appropriation for this non-effective service was \$7,582,625. During the year 1869 ships of all sizes were in commission for foreign service, and 121 for coast guard, duty on home stations, and service as receiving ships, tenders, and tugs. There were besides these 849 ships in reserve or building, very few of which, however, could be put into service without much delay, and many of which were nearly

worthless. The manning force of the fleet was 33,644 sailors, officers and men, 6455 boys, and 6088 marines, making a total complement of 47,097. In September, 1869, the iron-clad fleet consisted of 29 completed steamships, all in commission, and 14 in process of building, several having since been completed and put in commission. The entire cost of these 43 iron-clads will reach about \$53,500,000. Several of them are very formidable vessels. The Monarch is one of the latest and most costly, having cost over \$1,000,000. She is one of the finest armed ships afloat, is of iron throughout, carries seven guns, and is very fast. Her engines are of 1100 horse power. The appropriation for the navy for the year was \$49,383,305.

The Austrian Army and Navy.

According to official returns, Austria possessed at the commencement of last year a standing army numbering 378,470 men on the peace footing and 783,800 on the war footing, or, organized as follows:—

Table with 3 columns: Branch, Peace Footing, War Footing. Includes Infantry, Cavalry, Artillery, Engineers and train, Military instruction, Topographical survey, Commissariat and clothing dep., Arsenal, military stores, and buildings, Army funds, Military police and gendarmes.

Total, 378,470 828,700. The general staff of the army in 1864 comprised three field marshals, 18 generals of infantry (Feldzeugmeister) and generals of cavalry; 72 generals of division, and 12 generals of brigades. There were besides, non-active, 20 generals of infantry and generals of cavalry, 100 generals of division, and 193 generals of brigade.

By the terms of the "compromise" come to between Austria and Hungary, on which was based a new army organization, which came into operation last year, the military forces of the whole Empire are divided into the standing army, the Landwehr or militia, and the Landsturm. The regiments of the standing army are under the control of the Minister of War of the Empire, and the Landwehr under the control of the Austrian and Hungarian Ministers. All orders relating to the great concentration of troops must emanate from the Emperor, who is the supreme chief of the whole of the military forces of the Empire.

The standing army is formed by conscription; to which every man is liable who has reached his twentieth year. The term of service is ten years, three of which the soldier must spend in active service, after which he is enrolled for the remaining seven years in the army of reserve. Quite distinct from the standing army is the Landwehr, the term of service in which is twelve years, but with duties limited to the respective divisions of the empire from which it is drawn. The entry into the Landwehr, or gendarmes, compulsory only in Tyrol, and is made up of volunteers in the rest of the empire.

The naval forces of Austria consisted in April, 1869, according to official returns, of 45 steamers and 10 sailing vessels. The steamers consisted of 2 iron-clads, 13 screw steamers, and 30 paddle steamers. There were besides, 4 screw frigates, 3 screw corvettes, 10 gunboats, 3 screw sloops, and 16 paddle steamers, carrying altogether 414 guns. The sailing vessels carry 109 guns. The population of Austria is 35,000,000. She has 24 fortresses of the first and second rank, namely:—Comorn, Carlsburg, Temesvar, Peterwardein, Eszék, Brody, Gerasdorf, Canove, Arma, Munkacs, Cracow, Gradiska, Opatowitz, Prague, Brixen, Theresienstadt, Kufstein, Linz, Salzeburg, Buda, Ragusa, Yara, and Pola. The last-named is the chief naval fortress of the Empire.

In the naval engagement during the German-Italian war of 1866, between the Austrian and Italian fleets, in which the former were victorious, the Austrian fleet was divided into three divisions, the first consisting of seven iron-clads, under command of Admiral Tegethoff; the second of seven heavy vessels, under Commodore Petz, and the third of seven light wooden vessels.

The Italian Army and Navy.

The Sardinian law of conscription forms the basis of the military organization of the kingdom of Italy. According to it a certain portion of all the young men of the age of twenty-one, the number varying from 40,000 to 50,000, is levied annually for the standing army, while the rest are entered in the navy, in which they have to practise annually for forty-five days, and are then sent on unlimited furloughs, but can be called permanently under arms at the outbreak of a war.

The standing army is divided into six corps d'armee, each corps consisting of three divisions, and each division of two brigades; four or six battalions of "bersaglieri," or riflemen, two regiments of cavalry, and from six to nine companies of artillery. The actual strength of the army at the commencement of last year was as follows, according to an official return:—

Table with 3 columns: Branch, Peace Footing, War Footing. Includes Infantry of the line, Bersaglieri, Cavalry, Artillery, Corps of Engineers, Military Train, Carabiniers, Administrative Troops, Military Instruction.

The army was commanded in 1859 by 14,737 officers, not included in the above returns. Of these 870 formed the staff, while 5907 were attached to the infantry of the line, 890 to the Bersaglieri, 789 to the cavalry, and 995 to the artillery. Every native of the kingdom is liable to the conscription, and to be enrolled either in the standing army or the reserve.

The navy of the kingdom of Italy consisted at the commencement of last year of 99 ships of war, armed with 1033 guns. They were classed as follows:—

Table with 3 columns: Ship Type, Number, Guns. Includes Iron-clads, Screw steamers, Paddle steamers, Sailing vessels.

The navy was manned in 1869 by 11,913 sailors and 600 engineers and workmen, with 1371 officers, of whom 3 were admirals, 5 vice-admirals, 12 rear-admirals, and 104 captains. The marines consisted of 2 regiments, comprising 234 officers and 5688 soldiers.

The movement made at Utica a short time since, with the view of substituting a paid fire department in that city for the volunteer system, has fallen through. A special committee of Aldermen reported in favor of it, but when the Council came to vote there was a tie—nine for and nine against. It is rumored that the additional cost would be about \$11,000.

At the Vanderpool murder trial, at Kalamazoo, Mich., the other day, a curious dispute arose between two chemical experts, Professors Duffield and Douglas, the former of Detroit, and the latter of Rose. Professor Duffield held that there were human crystals in the blood found at the Field-Vanderpool Bank, while Professor Douglas maintained that the analysis of blood cannot distinguish between human crystals and those of the blood of the lower animals.

FINANCE AND COMMERCE.

The local money market continues quiet, though more active than yesterday, but the regular business demand for money is unusually light, even for the close of the season. There is a very firm tone among lenders, however, owing to the threatened extension of the war in Europe and the financial disturbance which would be inevitable in case of the renewal of the Crimean struggle, so great are the interests which hang upon peace. Stock loans to-day are in rather better demand, but no difficulty is felt in meeting all wants at 5 1/2 to 6 per cent. We quote prime paper at 7 1/2 per cent, according to dates and credit.

The gold market is excited and higher, the fluctuations being wide and frequent. Sales opened at 113, declined to 112 1/2, advanced again to 113 1/2, and now stands at 113. Government bonds are dull, and fully 1/2 lower owing to the depression in foreign markets. At the Stock Board a good business was done. The tone of the market was firmer. Sales of old City 6s at 100 1/2, and Lehigh gold loan at 89 1/2 @ 89 1/4.

Reading Railroad was weak, selling as low as 50 1/2; Pennsylvania 50 1/2 @ 50 1/4; Lehigh Valley at 59 1/2; Camden and Amboy at 115 1/2; Philadelphia and Trenton at 110 1/2; Norristown at 100; and Oil Creek and Allegheny at 46 b. c. The balance of the list was neglected, but quite steady. Mechanics' Bank sold at 31 1/2.

PHILADELPHIA STOCK EXCHANGE SALES.

Table with 3 columns: Security, Price, and Remarks. Includes \$30000 Am Gold, \$1000000 U.S. 5-20, etc.

Messrs. De Haven & Brothers, 40 S. Third street, Philadelphia, report the following quotations:—U. S. 5-20 of 1862, 118 1/2 @ 118 1/2; do. 1863, 107 1/2 @ 107 1/2; do. 1864, 106 1/2 @ 106 1/2; do. 1865, 105 1/2 @ 105 1/2; do. 1866, 104 1/2 @ 104 1/2; do. 1867, 103 1/2 @ 103 1/2; do. 1868, 102 1/2 @ 102 1/2; do. 1869, 101 1/2 @ 101 1/2; do. 1870, 100 1/2 @ 100 1/2; do. 1871, 99 1/2 @ 99 1/2; do. 1872, 98 1/2 @ 98 1/2; do. 1873, 97 1/2 @ 97 1/2; do. 1874, 96 1/2 @ 96 1/2; do. 1875, 95 1/2 @ 95 1/2; do. 1876, 94 1/2 @ 94 1/2; do. 1877, 93 1/2 @ 93 1/2; do. 1878, 92 1/2 @ 92 1/2; do. 1879, 91 1/2 @ 91 1/2; do. 1880, 90 1/2 @ 90 1/2; do. 1881, 89 1/2 @ 89 1/2; do. 1882, 88 1/2 @ 88 1/2; do. 1883, 87 1/2 @ 87 1/2; do. 1884, 86 1/2 @ 86 1/2; do. 1885, 85 1/2 @ 85 1/2; do. 1886, 84 1/2 @ 84 1/2; do. 1887, 83 1/2 @ 83 1/2; do. 1888