

SPiRiT OF THE PRESS.

Editorial Opinions of the Leading Journals upon Current Topics—Compiled Every Day for the Evening Telegraph.

RANK IN THE NAVY.

From the N. Y. Tribune. A bill to regulate the rank of staff officers in the navy has passed the House of Representatives, and is expected to go through the Senate...

But in the case of our navy there are reasons much stronger than prevail abroad why the two classes of officers should be placed on an equality. The opposition on the part of the line to this simple measure of justice springs from an impression that line officers of the navy are the aristocracy of America...

"MORRILL" FORCE.

From the N. Y. Herald. Are we awake? We have been in the habit of considering ourselves not only awake, but wide awake. Now, we are compelled to suppose that we are walking about in a state of chronic somnambulism...

It is, then, Mr. Morrill who has unhappily become a victim of mental aberration. We are sincerely sorry. That gentleman has, evidently, parted with his senses, and his friends must lose no time in taking the steps which the law provides for distressed families on such melancholy occasions.

In what other way are we to treat this amazing incident? It is not possible—no, it is not possible—for any sane man to suppose that such a proposal can be passed into law by a body of legislators. It is not possible for any sane man to imagine that it could be executed if it did.

the end of these inexorable vagaries? Why are the forty millions of sensible business people who inhabit the country to be disgraced and worried by such freaks of legislative impertinence as this? Why is Congress to be turned into an arena for half-cracked people to crack bad jokes in the face of an overtaxed and insulted public?

Indeed, what would become of Washington in particular and mankind in general if the firm connection so happily established among us between whisky and politics were to be broken down? Shall there be no more cakes and ale? Oh Pharos of the Pharos!

THE CONDITION OF MISSISSIPPI.

Governor Alcorn, of Mississippi, is a recognized authority on matters pertaining to the industrial condition of the South, especially as regards cotton, and in a copy of his message just sent into the Legislature we find some interesting statements and statistics respecting his State.

THE PRESIDENTIAL ELECTION—THE REPUBLICANS ALARMED.

From the N. Y. Sun. In a little more than a year hence the Presidential candidates of both parties, and of all parties, if there should happen to be more than two, will be in the field, and the country will have fully entered upon the campaign of 1872.

States, which, according to the present apportionment, give one hundred and seventy-five votes for President, went for the Republicans, while seventeen States, which give one hundred and fifty votes, went for the Democrats.

Can the Democrats make such a gain? Assuming that they will show good sense in the election of their platform and the selection of their candidate, the Southern States afford the most available field for them to make the necessary break in the Republican lines.

The Road is now rapidly approaching completion, with a large trade in COAL, IRON, and LUMBER, in addition to the passenger travel awaiting the opening of this greatly needed enterprise. The local trade alone is sufficiently large to sustain the Road.

Wilmington and Reading RAILROAD SEVEN PER CENT. BONDS Free of Taxes.

SPECIAL NOTICE TO INVESTORS.

A Choice Security. We are now able to supply a limited amount of the

Catawissa Railroad Company's 7 PER CENT. CONVERTIBLE MORTGAGE BONDS, FREE OF STATE AND UNITED STATES TAX.

They are issued for the sole purpose of building the extension from MILTON TO WILLIAMSPORT, a distance of 30 miles, and are secured by a lien on the entire road of nearly 100 miles, fully equipped and doing a flourishing business.

When it is considered that the entire indebtedness of the company will be less than \$16,000 per mile, leaving out their valuable coal property of 1000 acres, it will be seen at once what an unusual amount of security is attached to these bonds, and they therefore must commend themselves to the most prudent investors.

They are registered Coupon Bonds (a great safeguard), issued in sums of \$500 and \$1000. Interest payable semi-annually on the 1st of January and 1st of July.

For further information, apply to D. C. WHARTON SMITH & CO., 121 SOUTH THIRD STREET, PHILADELPHIA.

WE OFFER FOR SALE, AT PAR, THE NEW MASONIC TEMPLE LOAN, Bearing 7 3-10 interest, Redeemable after five (5) and within twenty-one (21) years.

Interest Payable March and September. The Bonds are registered, and will be issued in sums to suit.

DE HAVEN & BRO., No. 40 South THIRD Street, PHILADELPHIA.

A LEGAL INVESTMENT Having sold a large portion of the Pennsylvania Railroad General Mortgage Bonds.

The undersigned offer the balance for a limited period at 95 and interest added in currency. These bonds are the cheapest investment for Trustees, Executors, and Administrators.

JAY COOKE & CO., W. W. CLARK & CO., E. W. NEWBOLD, SON & AERTSEN, C. H. BORIE.

Edmund D. Randolph, Bankers, 3 Nassau Street, New York.

Deposits in U.S. Bonds, Members of the Bank and Gold Exchange, Bills on London, Paris, Germany, and Letters of Credit, available throughout Europe.

These Bonds are made absolutely secure by act of Legislature compelling the city to levy sufficient tax to pay interest and principal.

P. S. PETERSON & CO., No. 39 S. THIRD STREET, PHILADELPHIA.

530 HARRISON GRAMBO, BANKER. DEPOSIT ACCOUNTS RECEIVED AND INTEREST ALLOWED ON DAILY BALANCES.

Orders promptly executed for the purchase and sale of all reliable securities. Collections made every where. Real Estate Collateral Loans Negotiated.

No. 530 WALNUT St., Phila.

FINANCIAL. A RELIABLE Safe Home Investment.

Sunbury and Lewistown Railroad Company 7 PER CENT. GOLD First Mortgage Bonds.

Interest Payable April and October, Free of State and United States Taxes.

We are now offering the balance of the loan of \$1,200,000, which is secured by a first and only lien on the entire property and franchises of the Company.

At 90 and the Accrued Interest Added.

The Road is now rapidly approaching completion, with a large trade in COAL, IRON, and LUMBER, in addition to the passenger travel awaiting the opening of this greatly needed enterprise.

For pamphlets, with map, and full information, apply to WM. PAINTER & CO., BANKERS, Dealers in Government Securities, No. 36 South THIRD Street, PHILADELPHIA.

Wilmington and Reading RAILROAD SEVEN PER CENT. BONDS Free of Taxes.

We are offering \$200,000 of the Second Mortgage Bonds of this Company AT 82 1/2 AND ACCRUED INTEREST.

For the convenience of investors these Bonds are issued in denominations of \$1000s, \$500s, and \$100s.

The money is required for the purchase of additional Rolling Stock and the full equipment of the Road.

The Road is now finished, and doing a business largely in excess of the anticipations of its officers.

The trade offering necessitates a large additional outlay for rolling stock, to afford full facilities for its prompt transaction, the present rolling stock not being sufficient to accommodate the trade.

WM. PAINTER & CO., BANKERS, No. 36 South THIRD Street, PHILADELPHIA.

AMERICAN STEAMSHIP COMPANY Of Philadelphia. BOOKS OF SUBSCRIPTION FOR THE BONDS Of this Company

Are now open at the following places: Office of the Insurance Company of North America, Office of the Delaware Mutual Insurance Company, southeast corner Third and Walnut streets.

Office of E. C. Knight & Co., southeast corner Water and Chesnut streets. Office of Drexel & Co., No. 34 South Third Street, Third and Chestnut streets.

Office of B. K. Jamison & Co., northwest corner of C. Camblos & Co., No. 28 South Third Street. Office of Barker, Bros. & Co., No. 28 South Third Street.

Office of Girard National Bank, Third Street, below Chesnut. Office of Central National Bank, Fourth Street, below Chesnut.

These BONDS are issued in sums of \$500 and \$1000 each, with interest at the rate of 6 per cent. per annum, free of State tax & are a first mortgage upon the property of the Company, and the prompt payment of the principal and interest of the same is guaranteed by the Pennsylvania Railroad Company.

FOR SALE. Six Per Cent. Loan of the City of Williamsport, Pennsylvania, Free of all Taxes, At 85 and Accrued Interest.

These Bonds are made absolutely secure by act of Legislature compelling the city to levy sufficient tax to pay interest and principal.

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Dealers in Mercantile Paper, Collateral Loans, Government Securities, and Gold.

Draw Bills of Exchange on the Union Bank of London and on travelers' letters of credit through Messrs. BOWLES BROS & CO., available in all the cities of Europe.

Make Collections on all points. Execute orders for Bonds and Stocks at Board of Brokers. Allow interest on Deposits, subject to check at sight.

JOHN S. RUSHTON & CO., BANKERS AND BROKERS, NO. 60 SOUTH THIRD STREET, PHILADELPHIA.

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Special attention given to COMMISSION ORDERS in New York and Philadelphia Stock Boards, etc.

INSURANCE. DELAWARE MUTUAL SAFETY INSURANCE COMPANY, Incorporated by the Legislature of Pennsylvania, 1855.

Office S. E. corner of THIRD and WALNUT Streets, Philadelphia. MARINE INSURANCES on Vessels, Cargo, and Freight to all parts of the world.

INLAND INSURANCES on Goods by river, canal, lake, and land carriage to all parts of the Union. FIRE INSURANCES on Merchandise generally, on Stores, Dwellings, Houses, etc.

ASSETS OF THE COMPANY, November 1, 1870. \$300,000 United States Six Per Cent Loan (lawful money) \$338,375 00

200,000 State of Pennsylvania Six Per Cent Loan (exempt from Tax) 214,000 00

300,000 City of Philadelphia Six Per Cent Loan (exempt from Tax) 204,162 50

164,000 State of New Jersey Six Per Cent Loan 168,921 00

20,000 Pennsylvania Railroad First Mortgage Six Per Cent Bonds 30,700 00

25,000 Pennsylvania Railroad Second Mortgage Six Per Cent Bonds 35,250 00

25,000 Western Pennsylvania Railroad Mortgage Six Per Cent Bonds (Pennsylvania Railroad Road Guarantee) 20,000 00

30,000 State of Tennessee Five Per Cent Loan 18,000 00

7,000 State of Tennessee Six Per Cent Loan 4,200 00

12,500 Pennsylvania Railroad Company (20 Shares Stock) 15,000 00

8,000 North Pennsylvania Railroad Company (100 Shares Stock) 4,800 00

10,000 Philadelphia and Camden Steamship Company (80 Shares Stock) 4,000 00

\$1,260,150 Par. Val., \$1,264,447 34. Mkt'g Val. \$1,298,657 00

Reserve for Insurance Premiums made... 230,971 27

Balance due at Agents... 66,900 00

Premiums on Marine Policies—Accrued Interest and other debts due the Company... 95,375 47

Stock and Scrip, etc. of subsidiary corporations, \$750, estimated value... 3,212 00

Cash... 149,911 73

\$1,290,737 97

DIRECTORS: Thomas C. Hand, John C. Davis, Edmund A. Souder, Joseph H. Seal, James Traquair, Henry Sloan, Henry C. Dallett, Jr., James C. Hand, William C. Ludwig, Hugh Craig, John D. Taylor, George W. Barnard, Wm. C. Houston, H. Frank Robinson.

THOMAS C. HAND, President. HENRY LYNN, Secretary. HENRY BULL, Assistant Secretary. 211 1/2

FIRE ASSOCIATION INCORPORATED MARCH 17, 1860. OFFICE, No. 24 NORTH FIFTH STREET, INSURE BUILDINGS, HOUSEHOLD FURNITURE, AND MERCHANDISE GENERALLY From Loss by fire (in the City of Philadelphia only) ASSETS, JANUARY 1, 1870, \$1,795,319 07.

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FAME INSURANCE COMPANY No. 609 CHESTNUT Street, INCORPORATED 1856. CHARTER PERPETUAL. CAPITAL \$200,000. FIRE INSURANCE EXCLUSIVELY. Insurance against Loss of Damage by fire either Perpetual or Temporary Policies.

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INSURANCE. Fire, Inland, and Marine Insurance. INSURANCE COMPANY OF NORTH AMERICA, Incorporated 1794.

CAPITAL \$500,000 ASSETS January 1, 1871, \$3,050,536

Receipts of Premiums, 70, 1870, \$2,096,154

Interests from Investments, 1870, 137,060

Losses paid in 1870, \$1,136,941

STATEMENT OF THE ASSETS. First Mortgages on Philadelphia City Property \$34,000

United States Government Bonds 225,250

Pennsylvania State Loans 169,310

Philadelphia City Loans 200,000

New Jersey and other State Loans and City Bonds 325,510

Philadelphia and Reading Railroad Co., and other Railroad Mortgage Bonds and Loans 865,245

Philadelphia Bank and other Stocks 69,456

Cash in Bank 281,943

Loans on Collateral Security 81,454

Notes Receivable and Marine Premiums uncollected 438,420

Accounts of other parties in course of transmission 63,291

Real estate, Office of the Company 30,000

\$3,050,536

Certificates of Insurance issued, payable in London at the Counting House of Messrs. BROWN, SHIPLEY & CO.

ARTHUR G. COFFIN, PRESIDENT. CHARLES PLATT, VICE-PRESIDENT. MATTHIAS MARIN, Secretary. C. H. REEVES, Assistant Secretary.

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1829. CHARTER PERPETUAL 1870. Franklin Fire Insurance Company OF PHILADELPHIA.

Office, Nos. 435 and 437 CHESTNUT ST. Assets Aug. 1, '70 \$3,009,888 24

CAPITAL \$400,000 00 ACCRUED SURPLUS AND PREMIUMS 2,609,888 24

INCOME FOR 1870, \$144,908 42

Losses paid since 1829 over \$5,500,000

Perpetual and Temporary Policies on Liberal Terms. The Company also issues policies upon the Rents of all kinds of Buildings, Ground Rents, and Mortgages. The "FRANKLIN" has no DISPUTED CLAIM.

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THE PENNSYLVANIA FIRE INSURANCE COMPANY, Incorporated 1825—Charter Perpetual. No. 510 WALNUT Street, opposite Independence Square.

This Company, favorably known to the community for over forty years, continues to insure against loss or damage by fire on Public or Private Buildings, either permanently or for a limited time. Also on Furniture, Stocks of Goods, and Merchandise generally, on liberal terms.

Their Capital, together with a large Surplus Fund, is invested in the most careful manner, which enables them to offer to the insured an undoubted security in the case of loss.

Daniel Smith, Jr., Thomas Smith, Isaac Halberstam, Henry Lewis, George W. B. Smith, Thomas W. Beeler, Daniel Haddock, Franklin A. Comly, Daniel East, Jr., Ja., President. WM. G. CROWELL, Secretary. 2 1/2

THE ENTERPRISE INSURANCE CO. OF PHILADELPHIA. Office S. W. cor. FOURTH and WALNUT Streets. FIRE INSURANCE EXCLUSIVELY. CAPITAL \$1,000,000. CASH (paid up in full) \$200,000 00 CASH Assets, December 1, 1870, \$600,888 24

DIRECTORS: F. Ratchford Starr, J. Livingston Rittinger, Nabro Frazier, James L. Claghorn, John M. Alwood, Wm. G. Bouton, Beal W. Wood, Charles W. Beeler, George H. Stuart, Thomas H. Montgomery, John H. Brown, James M. Aertsen, F. RATCHFORD STARR, President. THOMAS H. MONTGOMERY, Vice-President. ALEX. W. WINTER, Secretary. JACOB E. PETERSON, Assistant Secretary.

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ENGINEERS, MACHINERY, ETC. PENN. STEAM ENGINE AND BOILER WORKS—NEAFIE & LEVY, PRACTICAL AND THEORETICAL ENGINEERS, MACHINISTS, BOILER-MAKERS, BLACKSMITHS, and FOUNDERS, having for many years been in successful operation, and are extensively engaged in building and repairing Marine and River Engines, high and low pressure, Iron Boilers, Water Tanks, Propellers, etc. etc., respectively offer their services to the public as being fully prepared to contract for engines of all sizes, Marine, River, and Stationary, having sets of patterns of different sizes, are prepared to execute orders with quick despatch. Every description of pattern-making made at the shortest notice. High and Low Pressure Fire Tubular and Cylinder Boilers of the best Pennsylvania material from forgings of all sizes and kinds, and from and Brass Castings of all descriptions. Mill Turning, screw Cutting, and all other work connected with the above being of high quality, and work guaranteed.

The subscribers have ample wharf dock-room for repairs of boats, where they can lie in perfect safety, and are provided with spars, blocks, falls, etc., etc., for raising heavy or light weights. JACOB C. NEAFIE, JOHN P. LEVY, 4 1/2 BEACH and PALMER Streets.

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