

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

FRENCH TAXATION AND THE TERMS OF PEACE.

From the N. Y. Times.

The pecuniary indemnity which Germany demands of France is simply enormous. There is, after all, no reason to doubt that it has been correctly reported. France has purchased peace, therefore, at a price which seems absolutely ruinous, and which, if ever paid, will give her the unenviable distinction of having the heaviest public debt in the world. At the beginning of 1870 the official statement of the public debt shows a total of \$2,600,000,000. During 1870 three loans were contracted which, when capitalized, will amount at least to \$400,000,000. The war expenditure which the nation has still to cover is a duly authorized loan, cannot be less than another \$200,000,000. Germany now demands \$1,000,000,000, and if France can borrow this at all, it will only on such terms as must increase the capital of the obligation by one-half, and so make the indemnity actually reach the figure of \$1,500,000,000. Suppose at the end of three or more, probably six years, France should be able to pay this enormous bill, she will find herself in the possession of a national debt which reaches the alarming total of \$1,700,000,000.

We think it extremely questionable whether the money markets of the world will take so even by instalments, the prodigious sum which the French negotiators propose to raise. The sensational offer which yesterday's telegrams attribute to Baron Rothschild is in the last degree improbable. To financiers the question has three elements, each mutually affecting each other. The first relates to the probable stability of the Government to be selected by the French people; the second, to the amount of the loan likely to be subscribed for by France herself; and the third, to the extensiveness of French taxation. Suppose an anti-republican monarchy to be secretly established in France. It is highly probable that the capitalists of the country would subscribe to the full measure of their ability for a share of the national burden. The Orleansists are in favor with the commercial and moneyed classes, and would, in the estimation of these sections of the people, and probably in that of Europe at large, be credited with a larger expectation of existence than any republic, however moderate. It must not, however, be forgotten that the comparative facility with which the Emperor has drawn from his treasury success in drawing out the hoards of petty proprietors and tradesmen from the very unproductive places of deposit which still find favor with this class of Frenchmen. It is extremely doubtful whether either Orleansists or Republicans would have, for some time at least, the same success, while the extent to which Prussian requisitions have depleted these private accumulations renders them at the same time less available, and will make their possessors inclined to hold on with more than accustomed tenacity to what remains. In an economical point of view, a moderate republic might have this advantage over a monarchy, that it could push the reduction of the army and the fleet to a lower point. Neither of the two could, to any sweeping extent, reduce the cost of civil administration, and exist in France for a single day. The figure of fifty-three millions of dollars which we previously gave as the limit to which reduction of annual expenditure could be carried, could hardly be exceeded by a monarchy, and could only be passed with some difficulty by a strong and moderate republic.

The ultimate question must therefore be, what amount of fresh taxation can be borne by France without crippling her energies, and therefore defeating its own purpose? Take the most favorable view of the case, and assume that the annual expenditure of France can be reduced sufficiently to cover these three items of deficit; first, the ten or twelve millions of revenue which, even under the reduced territorial cession, will be lost to the national treasury; second, the perpetually recurring yearly deficit of some thirty millions, which formed so notable a character of the imperial budgets; and third, the large decrease in the taxable resources of France resulting from the war. Even under a supposition so favorable, and one whose realization will call for administrative energies of a very high order, there still remains an annual increase of at least ninety millions of dollars of interest on the \$2,100,000,000 of debt which the events of 1870-71 will be found to have added to the liabilities of France. The main sources of French revenue are the land taxes, taxes on trade and personal property, post-office and revenues, and excise and monopolies. Nearly twenty-five per cent. of the entire revenue is derived from what is called the registration and stamp duties, which are chiefly levied upon land in the indirect manner of a tax upon transfers, either by sale or testament, of real estate. Proprietors pay directly another nine per cent. of the entire revenue raised by the National Government in the form of Foncier tax, besides paying a similar amount to the local governments.

It has been pointed out that, assuming the real estate of France to be worth six hundred and thirty millions of dollars, it is already directly taxed to the amount of five per cent, and indirectly by the registration duties to another five per cent. That any more can be got out of it either by the local or National Governments, is hardly to be credited by any one familiar with the temper of the peasant proprietors of France. The excise duties on alcoholic liquors, and the tobacco and powder monopolies, yield about thirty-five per cent. of the entire revenue. The prospects of an available increase in this direction are also exceedingly meagre. The Post Office yields five per cent., and the customs eight per cent., of the total revenue. An attempt will doubtless be made to increase the income from the latter source, probably at the expense of the reciprocity treaties with England, Belgium, and Switzerland. The chief effect of this will probably be to enrich French manufacturers and to make the problem of living rather harder to the mass of the people, without having any appreciable result on the revenue. France has no income tax, but it has a personal and furniture tax, a tax on doors and windows, and a trade license tax, yielding between them eight per cent. of the entire revenue, which closely resemble it. These are already considered heavy, and could not be increased without causing evasions that would defeat the end of making them more productive. In short, wherever the French financier turns he finds a community already heavily burdened, and one whose tax-paying power can only in-

crease with an increase of resources. A more scientific distribution of taxation is possible, but an increase under the present conditions can only be very partial and very questionably productive. This is a fact which the administrators at home must be at once prepared to face, and which the leaders abroad are not likely to lose sight of. The borrowing power of France depends absolutely upon how this fact is disposed of, and whatever indemnity she may agree to pay, it will only be under the most enlightened Government that there is the slightest possibility of her being found able to do so.

HARSHNESS OF THE TERMS OF PEACE.

The ruthless severity of Germany in her treatment of her prostrate victim is almost universally condemned by the press of this country, and so far as the cable has yet given us the means of judging, it is equally reprobated in England. It is unworthy of a great and magnanimous people, like the Germans, and confirms the general opinion of the harshly arrogant of Bismarck and the despotic selfishness of his imperial master. But it is quite accordant with their known character as they are in the hour of triumph, their "Might makes right" policy.

The match which Paris is a trivial thing in itself, but, being trivial, it might have been forborne. It can bring no advantage to Germany, and tends to exasperate a brave and sensitive people. On every ground of expediency it is impolitic, for it interferes with that submissive acceptance of the terms of peace which is equally for the interest of Germany and of France. It is a mere display of triumphant insolence, as insulting to the fallen as it is profane to the victors, and alike repugnant to heroic magnanimity and Christian civilization. What possible good can it do anybody thus to pour vitriol on the wounds of bleeding France, and rake the embers of national animosity? The true role was aptly expressed in one of Jefferson's terse phrases in our immortal Declaration of Independence—"enemies in war, in peace friends." If Germany desires relations of friendship with France now that the war is ended, why should she make this exasperating display of triumphant insolence, of no advantage to her and a pestilent embarrassment to the French authorities intrusted with the preservation of peace in the conquered city? We allude to this barbarous parade because it exemplifies the spirit of the conqueror, and displays the arrogant temper which has dictated the terms of the treaty. If Germany will not spare France a humiliation which is of no advantage to herself, she of course has not been considerate or magnanimous in exacting more substantial penalties.

The cession of territory and important fortresses was expected, and is accordingly sanctioned in the public opinion of the world on the same principle that we occupy accomplished facts. But the exaction of territory which is of no advantage to herself, she of course has not been considerate or magnanimous in exacting more substantial penalties.

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the right of conquest? We answer, that the United States does not see an example in this respect, which invests with great moral authority the condemnation which our people pass upon the spoliation of France. In our war with Mexico we took its capital, as Germany has taken the capital of France. Mexico lay prostrate and helpless at our feet, as France lies at the feet of Germany. By the right of conquest we could have taken as much territory as we pleased, and Mexico could not have resisted. We wanted territory, but we did not extort it by the mere exercise of power. By the treaty of peace we purchased New Mexico and California, paying for them their full value, paying as much for them as President Jefferson gave for Louisiana and all the magnificent territory which stretches between the Mississippi river and the Rocky Mountains. Moreover, we stipulated to pay claims of our own citizens against Mexico amounting to nearly four millions of dollars. So far from exacting a money indemnity for our military expenses, we paid for the territory we acquired all that we ought to have given for it if Mexico had made a free sale in time of peace. Our forbearance and magnanimity present such a contrast to the rapacity and extortions of Germany, that the moral reprobation expressed by our people cannot be turned against themselves. Having contributed to raise the standard of international ethics by our example, we cannot stultify ourselves by abjuring in theory the generous forbearance we have exemplified in practice.

THE PROPOSED DARIEN SHIP CANAL—THE NEW ROUTE.

From the N. Y. Herald.

From our special correspondent accompanying the Darien Isthmus Exploring Expedition, under Commander Selfridge, United States Navy, we published yesterday (with an accompanying map) some very interesting letters, descriptive of the new ship canal route discovered between the Gulf of Darien, on the Atlantic side, and the Gulf of San Miguel on the Pacific. From these letters we are strongly drawn to the conclusion that the great problem is solved, and that, perhaps, a few years hence, our trading vessels between New York and San Francisco, by crossing the Isthmus from the Gulf of Darien, will entirely cut off and save the long, tedious, and dangerous circuit of Cape Horn and the South American Continent.

We have heretofore regarded the Nicaragua route as impossible, the most feasible, the most inviting and the most advantageous of all the isthmus routes proposed for a ship canal. Between New York and San Francisco it is over a thousand miles shorter than the proposed Darien route; and a British engineer, Captain Pym, Royal Navy, after a careful exploration of the Nicaragua route, has estimated that a ship canal, with locks, may here be opened between the two oceans at the small expense of about twenty millions of dollars. The dividing plateau (that occupied by the great Lakes Nicaragua and Managua) is only three hundred feet above sea level. The distance between Lake Nicaragua and the Pacific is fifteen miles, which by this route is all the canal excavation that will be absolutely necessary; for from the outlet of the lake on its eastern side (the San Juan river) the river, by locks and dams, may be made navigable to the Atlantic for the largest ships all the year round. Louis Napoleon (the present exile at Wilhelmshöhe) was so fascinated with the commanding advantages of this route that he said the power which, with a ship canal, shall hereafter hold those two oceans, Nicaragua and Managua, will hold a dominating naval and commercial position in the West equal to that of Constantinople in the East—that, in short, the little town of Managua, between those aforesaid lakes, is destined to be the Constantinople of America.

A glance at the map of North and Central America will be sufficient to convince the intelligent reader that Louis Napoleon, in his enthusiastic admiration of the Nicaragua route for a ship canal, was not far out of the way. But, notwithstanding the fact that Commodore Vanderbilt, with his California line of heavy draught steamships, has shown that the harbor on each side of this route is sufficient for practical purposes, neither of those harbors is all that could be desired. The harbor of San Juan especially is shallow, open, and exposed, and that on the Pacific side is too contracted for the purposes of a continental isthmus canal and its great squadrons of commercial ships which, with and after the opening of the canal, will always be gathered at both ends of the line.

The new route discovered by Commander Selfridge at Darien amply meets all the requirements of a deep, spacious, and secure harbor at both ends of the line, and we think, too, of a canal without lockages. The Gulf of Darien, on the Atlantic side, and the Gulf of San Miguel, on the Pacific, each leads into a deep, spacious, and secure harbor, and thence into a navigable fresh water river. It is thought that, although from the mouth of the Atrato river, on this side, to the mouth of the Tuira, on the other side, the route will probably not exceed one hundred and twenty-five miles, the extent of the route to be excavated will not exceed fifty miles, and that the summit level of the dividing ridge to be overcome will be less than three hundred feet above the sea, or even two hundred above the present river navigation. The men of our exploring expedition lead us to these estimates from a preliminary reconnaissance of a single route between the waters of the Atrato and the Tuira. Each of these rivers has numerous branches interlocking in the sinuosities of the slender backbone of the continent in that quarter, and it is believed that a still lower connecting depression than that discovered will be found.

But the route indicated as reported will do. We conclude from our correspondent's details of it that it is available for a ship canal by a through cut, at least near the cost of the Suez Canal. In other words, we estimate that a ship canal by the Darien route indicated, whereby a ship may sail straight through from ocean to ocean without lockage, may be excavated at half the cost required to open the Suez Canal. We have great hopes of the complete success of this exploration of the route suggested, and with its success the duldest landsman will begin to comprehend the advantages of St. Domingo as the halfway house between New York and the Gulf of Darien.

SPECIAL NOTICES.

REDEMPTION OF CIVIL BONDS OF 1860. STATE OF CALIFORNIA, TREASURY DEPARTMENT, SACRAMENTO, February 1, 1871. Whereas, there is on this day in the State Treasury the sum of twenty-eight thousand (\$28,000) dollars, which, under the provisions of an act of the Legislature of said State entitled "An Act to provide for the paying certain equitable claims against the State of California, and to contract a funded debt for that purpose," approved April 29, 1860, is set apart for the redemption of Civil Bonds of said State, issued under the provisions of said act, notice is hereby given that SEALED PROPOSALS for the surrender of said Bonds will be received at this Department for the amount above specified until the 10TH DAY OF APRIL, 1871, at 11 o'clock A. M. No bid will be entertained at more than par value, and a responsible guarantee must accompany each proposal which must be indorsed "Sealed Proposals for the surrender of Civil Bonds of 1860." Said bonds will be redeemed and interest paid in gold and silver coin of the United States, and must be surrendered within ten days after the acceptance of the proposal for their redemption. A. F. CORONEL, State Treasurer.

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REDEMPTION OF STATE BONDS.

STATE OF CALIFORNIA, TREASURY DEPARTMENT, SACRAMENTO, Feb. 1, 1871. Whereas, there is on this day in the State Treasury the sum of two hundred and fifty thousand (\$250,000) dollars, which, under the provisions of an act of the Legislature of said State, entitled "An Act to provide for paying certain equitable claims against the State of California, and to contract a funded debt for that purpose," approved April 29, 1867, and also under the provisions of an act amendatory of said act, approved April 27, 1869, is set apart for the redemption of Civil Bonds of said State, issued under the provisions of said act mentioned act, notice is hereby given that SEALED PROPOSALS for the surrender of said Bonds will be received at this Department for the amount above specified, until the 10TH DAY OF APRIL, A. D. 1871, at 11 o'clock A. M. No bids will be entertained at more than par value, and a responsible guarantee must accompany each proposal, which must be marked "Sealed Proposals for the Redemption of Civil Bonds of 1867." Said bonds must be surrendered within ten days after the acceptance of the proposal for their redemption. A. F. CORONEL, State Treasurer.

COURSE OF LECTURES.

CENTRAL PRESBYTERIAN CHURCH, EIGHTH STREET, ABOVE ARCH, at 8 o'clock P. M. Tuesday, March 7, 1871, Rev. E. D. G. PRIME, D. D., of New York. Subject—"Around the World—How to Go—What to See." Wednesday, March 8, 1871, Rev. A. A. WELLS, D. D. Subject—"Sanctification." Tuesday, March 28, 1871, Rev. ALEXANDER REID, D. D. Subject—"Italy, as I Saw it." Tickets for the course, \$1; single tickets, 50 cents; to be obtained at Gould & Fischer's, No. 223 Chestnut street, and at the door on the evenings of the lectures. 2 23 1/2 7

NOTICE TO STOCKHOLDERS—CHICAGO AND ALTON RAILROAD COMPANY.

The stockholders of the CHICAGO AND ALTON RAILROAD COMPANY are hereby notified that the cash dividend of FIVE PER CENT, free of Government tax, has this day been declared on the Preferred Stock of this Company, on the earnings of the last six months, payable at the office of the Company's agents, Messrs. M. K. Jessup & Co., No. 12 Pine street, in the city of New York, on the 6th day of March next, to holders who are registered as such at the close of business hours on the 15th inst., at which time the transfer-books will be closed. The transfer-books will be closed on the 15th day of March next. W. M. LAIRRADE, Secretary.

OLIVER AMES, PRESIDENT.

JOHN DUFF, Vice-President. JOHN H. SULLIVAN, Treasurer. JOHN B. HOLLIS, Secretary. UNION PACIFIC RAILROAD COMPANY, SEARS BUILDING (Post-Office Box No. 3711), CHICAGO, ILL., February 2, 1871. The annual meeting of the stockholders of the UNION PACIFIC RAILROAD COMPANY will be held at the office of the company in Boston, on WEDNESDAY, the 8th day of March, 1871, at 10 o'clock A. M., to elect officers for the ensuing year. JAMES H. HARRIS, President Union Pacific R. Co.

OFFICE OF THE PHILADELPHIA, GERMANIA, AND NORRISTOWN RAILROAD COMPANY.

The Board of Managers has declared a dividend of THREE PER CENT on the Capital Stock, payable, clear of tax, at the Office of this Company, No. 12 Philadelphia Exchange, on and after the 13th of March next. The transfer-books will be closed on the 26th inst., and remain closed until the 14th of March. A. E. DOUGHERTY, Treasurer.

TREASURER'S OFFICE, ST. JOSEPH AND DENVER CITY RAILROAD COMPANY.

The interest and coupons due Feb. 15, 1871, on the first mortgage eight per cent. (8 per cent) gold bonds of the St. Joseph and Denver City Railroad Company will be paid at the office of the Farmers' Loan and Trust Company, in the city of New York, upon presentation and application, on and after that date, free of Government tax. THOMAS E. TOOTLE, Treasurer.

THE ENTERPRISE INSURANCE COMPANY OF PHILADELPHIA.

COMPANY'S BUILDING, NO. 400 WALNUT STREET. The Directors have this day declared a dividend of THREE PER CENT on the capital stock of the Company for the last six months, payable on demand, free of all taxes. ALEX. W. WISLER, Secretary.

THE UNION FIRE EXTINGUISHER COMPANY OF PHILADELPHIA.

Manufacture and sell the Improved, Portable Fire Extinguisher. Always Reliable. 8 80 M No. 118 MARKET ST., General Agent.

BATCHELOR'S HAIR DYE.

This is the best in the world, the only true and perfect dye. Harmless—Reliable—Instantaneous—No Discoloration—No Irritation—No "Does not contain Lead nor any Violent Poison to injure the Hair or System." Invigorates the Hair and leaves it soft and beautiful. Black or Brown. Sold by all Druggists and Dealers. Applied at the Factory, No. 16 BOND STREET, NEW YORK. (47 mws)

INSTEAD OF USING COMMON TOILET SOAP.

At this season of the year, use "Wright's Almond Glycerine Toilet Soap of Solidified Glycerine." It softens the skin, prevents redness and chapping by cold, and beautifies the complexion. For sale by Druggists generally. H. G. A. WRIGHT, No. 624 CHESTNUT ST., Philad.

PATENTS.

UNITED STATES PATENT OFFICE. On the petition of DANIEL S. NIPPES, of Upper Merion Township, Pennsylvania, administrator of Albert S. Nippes, deceased, praying for the extension of a patent granted to the said Albert S. Nippes, on the 21st day of April, 1857, for an improvement in Grinding Saws: It is ordered that the testimony in the case be closed on the 21st day of March next, that the time for filing arguments and the Examiner's report be limited to the 31st day of March next, and that said petition be heard on the 6th day of April next. Any person may appear on the 6th day of April next. SAMUEL A. DUNCAN, Acting Commissioner of Patents.

SHIPPING.

NATIONAL STEAMSHIP COMPANY. NEW YORK, LIVERPOOL, AND QUEENSTOWN. Steamers sail WEDNESDAY, THURSDAY, and SATURDAY. Cabin, \$75 and \$65; Steerage, \$25. Excursion tickets, good for one year. Liberal reduced fares pending for their friends can obtain tickets (Steerage) for \$20. Tickets to and from London and Glasgow by this favorite route at the same low currency rates. Passengers booked to and from London, Paris, Hamburg, Havre, Bremen, etc., at lowest rates. NOTE.—The magnificent Ocean Steamships of this line are among the largest in the world, and are celebrated for speed, safety, and comfort. Owing to reduction, rates are now \$15 in Cabin and \$9 in Steerage cheaper than other first-class lines. For passage, or bank drafts for any amount, payable at sight in all parts of Great Britain, Ireland, and in principal ports of Norway, Sweden, Denmark, France, Germany, and Italy, apply to WALKER & CO., Agents, 116 No. 204 WALNUT ST., just above Second.

THE REGULAR STEAMSHIPS OF THE PHILADELPHIA AND CHARLESTON STEAMSHIP LINE are ALONE authorized to issue through bills of lading to interior points South and West in connection with South Carolina and Georgia Companies. ALFRED L. JAMES, Vice-President So. C. Ry. Co.

PHILADELPHIA AND SOUTHERN GUANO STEAMSHIP COMPANY'S REGULAR MONTHLY LINE TO NEW ORLEANS, LA. The HERCULES will sail from New Orleans, via Havana, on Friday, March 3, at 8 A. M. The TONAWANDA will sail from New Orleans, via Havana, on Wednesday, February 22. THROUGH BILLS OF LADING at as low rates as any other route given to MOBILE, GULFPORT, INDIANOLA, ROCKPORT, LA VACCA, and BRAZOS, and to all points on the Mississippi river between New Orleans and St. Louis. Red river freight receipts at New Orleans without charge of commissions.

WEEKLY LINE TO SAVANNAH, GA. The WYOMING will sail from Savannah on Saturday, March 4, at 8 A. M. The TONAWANDA will sail from Savannah on Saturday, March 4. THROUGH BILLS OF LADING given to all the principal towns in Georgia, Alabama, Florida, Mississippi, Louisiana, Arkansas, and Tennessee, in connection with the Central Railroad of Georgia, Atlantic and Gulf Railroad, and Florida steamers, at as low rates as by competing lines.

SEMI-MONTHLY LINE TO WILMINGTON, N. C. The WYOMING will sail for Wilmington on Friday, March 10, at 8 A. M. Returning, will leave Wilmington Saturday, March 11. Connects with the Cape Fear River Steamboat Company, the Wilmington and New York, and Carolina Railroads, and the Wilmington and Manchester Railroad to all interior points. Freight for Columbia, S. C., and Augusta, Ga., to Wilmington, at as low rates as by any other route. Insurance effected when requested by shippers. Bills of lading at Queen street wharf on or before day of sailing.

WILLIAM L. JAMES, General Agent, No. 120 S. THIRD STREET.

CLYDE'S STEAM LINES.

NEW YORK, LIVERPOOL, AND QUEENSTOWN. Steamers sail WEDNESDAY, THURSDAY, and SATURDAY "at noon," from FIRST WHARF above MARKET Street. No bills of lading signed after 12 o'clock on sailing day. THROUGH RATES to all points in North and South Carolina, and to New York, Baltimore, and Philadelphia, at as low rates as by any other route. Freight for Columbia, S. C., and Augusta, Ga., to Wilmington, at as low rates as by any other route. Insurance effected when requested by shippers. Bills of lading at Queen street wharf on or before day of sailing.

PHILADELPHIA AND CHARLESTON STEAMSHIP LINE.

THURSDAY LINE FOR CHARLESTON, and all interior points of South Carolina, Georgia, Florida, etc. The first-class Steamship FALL RIVER, Captain Hinckley, will sail on Thursday, March 2, at 12 o'clock, north from Pier 8, North Wharves, above Arch street. Through bills of lading to all principal points in South Carolina, Georgia, Florida, etc. Rates of freight as low as by any other route. For freight or passage apply on the Pier, as above. W. M. A. CROWELL, Agent, Charleston.

FOR NEW YORK DAILY—VIA DELAWARE AND PENNSYLVANIA RAILROADS.

THE CHEAPEST and QUICKEST water communication between Philadelphia and New York. Steamers of this line will commence loading on or about March 10, leaving daily as usual from that wharf above MARKET Street, Philadelphia, and foot of WALL Street, New York. Goods forwarded by all the lines going out of New York North, East, and West, free of commission. Freight forwarded on accompanying bills of lading. JAMES HARRIS, Agent, No. 119 WALL Street, New York.

NEW EXPRESS LINE TO ALEXANDRIA, GEORGETOWN and WASHINGTON.

AND DELAWARE AND PENNSYLVANIA RAILROADS. Steamers leave regularly every SATURDAY at noon, from First Wharf above MARKET Street. Freight received at the Pier 8, North Wharves, above Arch street. DELAWARE AND CHEESAPEAKE TOW-BEAT COMPANY. Barges towed by Philadelphia, Baltimore, Havre-de-Grace, Delaware City, and intermediate points. CAPTAIN JOHN LAUGHLIN, Superintendent, OFFICE, No. 12 South Wharves, PHILADELPHIA.

WILLIAM P. CLYDE & CO., AGENTS.

For all the above lines. No. 12 SOUTH WHARVES, Philadelphia, where further information may be obtained. 2 28

FOR NEW YORK, VIA DELAWARE AND HARTON CANAL.

SWIFTSURE TRANSPORTATION COMPANY'S DISPATCH AND SWIFTSURE LINES. Leaving daily at 12 M. and 6 P. M. The steam propellers of this company will commence loading on the 23d of March. Through in twenty-four hours. Goods forwarded to any point free of commission. Freight taken on accompanying terms. Apply to WILLIAM M. HAIRD & CO., Agents, No. 122 SOUTH DELAWARE AVENUE.

FOR SAVANNAH, GEORGIA AND THE FLORIDA PORTS.

THE SOUTH AND SOUTHWEST. GREAT SOUTHERN FREIGHT AND PASSENGER LINE. CENTRAL RAILROAD OF GEORGIA AND ATLANTIC AND GULF RAILROAD. FOUR STEAMERS A WEEK. TUESDAYS, THURSDAYS, AND SATURDAYS. THE STEAMSHIPS SAN SALVADOR, Captain Nickerson, from Pier No. 8 North River. WM. R. GARRISON, Agent, No. 5 Bowling Green.

MONTGOMERY, Captain Faircloth, from Pier No. 13 North River.

H. LOWDEN, Agent, No. 28 West street. LEO, Captain Dearborn, from Pier No. 15 East River. MURRAY, FERRIS & CO., Agents, Nos. 61 and 62 South street. GENERAL BARNES, Captain Mallory, from Pier No. 36 North River. LIVINGSTON, FOX & CO., Agents, No. 28 Liberty street.

Insurance by this line ONE-HALF PER CENT.

Superior accommodations for passengers. Through rates and bills of lading in connection with the Atlantic and Gulf Freights Line. Through rates and bills of lading in connection with Central Railroad of Georgia, to all points. C. D. OWENS, GEORGE YONGE, Agents, A. S. R. R., No. 409 Broadway.

SHIPPING.

ORELLAND STEAMSHIP COMPANY. FOR NEW YORK. SAILING TUESDAYS, THURSDAYS, AND SATURDAYS AT NOON. are now receiving freight at winter rates, commencing December 28. All goods shipped on and after this date will be charged as agreed upon by the agents of this company. INSURANCE ONE-EIGHTH OF ONE PER CENT. No bill of lading or receipt signed for less than fifty cents, and no insurance effected for less than one dollar premium. For further particulars and rates apply at Company's office, Pier 35 East River, New York, or to JOHN E. OHL, PIER 19 NORTH WHARVES, N. Y.—Extra rates on small packages iron, metals, etc.

FOR LIVERPOOL AND QUEENSTOWN.—The Inman Line of Royal Mail Steamers are appointed to sail as follows:— City of London, Saturday, March 4, at 9 P. M. City of Baltimore, via Halifax, Tuesday, March 7 at 1 P. M. City of London, Saturday, March 11, at 9 A. M. City of London, Saturday, March 11, at 9 P. M. and each succeeding Saturday and alternate Tuesday, from pier No. 45 North River.

By Mail Steamer Sailing every Saturday. Payable in gold. Payable in currency. First Cabin, \$75 Steerage, \$25. London, \$80 To London, \$25 To Halifax, \$60 To Halifax, \$15 Passengers also forwarded to Antwerp, Rotterdam, Sweden, Norway, Denmark, etc., at reduced rates. Tickets can be bought here at moderate rates by persons wishing to send for their friends. For further information apply at the company's office. JOHN G. DALY, Agent, No. 15 Broadway, N. Y. Or to O'CONNELL & FAULKNER, No. 409 CHESTNUT Street, Philadelphia.

FOR TEXAS PORTS.

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