## BUSINESS NOTICES.

**Better on the hands cured in one week** by the use of a 25 cent box of Wormwin Pain Paste. Tested free of charge. Ask druggist.

# EVENING BULLETIN.

**Thursday, April 16, 1868.**

### ON TO THE PACIFIC.

While the country at large is intensely interested in national affairs, while the South is still embarrassed* and paralyzed, under the baleful effects of the policy which has arrested the work of reconstruction; while at the seat of government, the Chief Magistrate is upon trial for his high crimes and misdemeanors, and the whole nation waits anxiously to be relieved of his mischief-working power; while the agriculturist is preparing to plant his crops, and the merchant is commencing his spring trade; while the political world is beginning to heave with the throes of a great national contest at the polls; while some of the great industrial interests of the country rest in stagnant torpor, and others are engrossed with their own individual successes; far out at the West the great work upon the national highway to the Pacific moves forward with unfailing steadiness and speed. All through the winter this wonderful enterprise has been pressed onward. The long season of snow and storm and frost has failed to arrest the march of this greatest of modern enterprises for a single day. From Omaha, on the Missouri river, to San Francisco, is about 1,900 miles. Already, 350 miles of the Union Pacific railroad are completed, carrying the iron track fairly across Nebraska into the territory of Dacotah, already scaling the Laramie, or northern range of the Rocky Mountains, the highest point which the road is to traverse. With equal energy the Central Pacific has been pushing eastward from Sacramento all winter, already across the frowning heights of the Sierra Nevada, and far down its eastern slopes toward the rising sun. There is every reason to believe that at least 400 miles of the Central will be in running order this season. At the eastern or Omaha end of the line, extensive preparations have been made for the summer and fall work. The rails for 200 miles of additional track are already on the ground, and the company is making all its calculations upon the completion of 400 miles during the present year.

Should these expectations be realized,—and there is no reason to doubt that they will,—two-thirds of the entire 1800 miles will be finished this year, with the gratifying prospect of a working connection across the whole line, at least a year sooner than was at first supposed possible. There is a positive grandeur about the steadiness with which this great American idea is being carried forward. The physical obstacles which are being overcome are so enormous, the results, both immediate and prospective, are so real, the management of so huge financial department of the work has been so admirable, that it seems to combine all the enthusiasm and audacity of American enterprise with the solid, substantial, enduring characteristics of the greatest achievements of capital and labor in the Old World.

The people at large have already come to appreciate much of the national advantages of the Pacific Railroad system. They see in it not only great commercial and social, but also great political benefit. They see in it the solution of the Indian problem. They recognize it as the essential pioneer in whose steps the great tide of emigration already flows with an impulsive force. They see how the wide waste of the West are to spring up into garden spots and to teem with the coming millions of the republic, as the great highway opens before them. They see that in peace and in war this wonderful iron band is to hold the people together and give security and prosperity to the whole vast nation.

The Congress of the United States has done wisely in its liberal aid to these great Pacific enterprises. Contributing lands and funds to toward their construction, Congress only gives for the people what the people are to receive again. The work already achieved by the Union Pacific Railroad prove how substantial is the security of the investment. Selling its first mortgage bonds at par with their accrued interest, for currency, the Company *pays* its principal and interest in gold, and the business already done upon the unfinished portions of the road fully justifies this liberal disposal of its securities. Its revenue from local trade is already largely in advance of the interest on its bonded debt, and this must increase with the opening of each additional section of the road. The enterprise which binds the shores of the Atlantic and the Pacific together is therefore not only of the first national importance and interest, but it is one which attracts the attention of all who are seeking safe and profitable investments for capital.

### THE WHISKY TAX.

The members of the Philadelphia Drug Exchange have prepared a brief memorial to Congress, setting forth, in concise and forcible terms, the necessity for a large reduction of the tax upon whisky. The leading argument of this document is the oft repeated one, that, while the present large tax, by placing such a heavy premium upon fraud, produces a very small revenue for the Government, it disables honest manufacturers who will not purchase spirits at prices which are a certain indication of fraudulent production, and wholly excludes them from competition with persons who are less scrupulous in their dealings. The memorial enforces these assertions with a statement to the effect that the members of the Drug Exchange who entered into solemn agreement in March of last year not to purchase whisky at a price below the Government tax, have gradually seen their trade in all articles into whose composition whisky enters, pass into the hands of persons who were not bound by considerations of honor or fidelity to the Government. They insist that at last the alternative is presented to them to maintain the law and incur the ruin of their business; or to violate it, and become accessory to fraud in order to earn their daily bread.

The memorialists assert that the manufacture of distilled spirits which depend upon alcohol as a medium or a material, is larger in this city and its vicinity than in all the rest of the United States, and that the *useful* consumption of distilled spirits is more fully represented in the Philadelphia Drug Exchange than in any other organization in the country; about 800,000 gallons being used annually. Not only therefore are their wishes in the matter worthy of attentive consideration, but their opinion is of the utmost value, and when they assert that that the reduction of the tax to fifty cents per gallon would, in a great measure, bring distillation back to its legitimate channels, and their belief that even a tax of twenty-five cents per gallon would increase the amount of revenue, by extending the quantity of whisky consumed, it is but just that our Legislators should defer to their superior knowledge.

These memorialists are men of high standing in this community. In their staunch loyalty to the Government and the laws, they have suffered incalculable pecuniary loss, and where the temptation to indulge complicity with fraud has been almost overwhelming, they have acted uprightly and honorably. It is due to them then, if not to a community that is fast being demoralized by the fraud and rascality practiced to an appalling extent against the whisky laws, that the prayer should be reduced. These are honest men who demand protection now from Congress. The present law is simply an avenue to wealth for rogues. Congress owes it to the honorable industry which the memorialists represent, to afford instantly the relief which they demand.

### CRUELTY TO ANIMALS.

The Pennsylvania Society for the Prevention of Cruelty to Animals having been incorporated by the Legislature, met yesterday, and effected a permanent organization, under the new charter. The Society has done a most sensible thing in removing Dr. Wilson O. Swann from the position to which he was elected in December, and electing S. Morris Waln, Esq., and Robert R. Corson to the two offices. It is generally understood that the former President is the author of the shameful trick called "The Walk and Conversation of Mr. Townsend," which have brought so much ridicule upon this most worthy Society, and it was the judicious step on the part of the corporators to start afresh under better auspices. The peculiar work of such a society needs the utmost good judgment on the part of its officers. Its sphere of operations is so undefined that it is not difficult to step over that boundary line which separates the sublime from the ridiculous. So long as the Society confines itself to a vigorous prosecution of its crusade against these forms of cruelty to animals which appeal to the common sense of all citizens for redress, it will be heartily sustained by the community. But when it descends to the silly puerilities and sentiments of nonsense which pervade the "Walk and conversation of Mr. Townsend," sensible people turn away from it with disgusted contempt. We wish the Society the fullest success in its new career. The gentlemen who are now prominent in its organization are practical, clear-headed, sensible men, and it is possible that, in addition to the outrageous treatment of the dumb animals, whose abuse has called for the formation of this Society, we doubt not that it will now be done. The Legislature has given the Society the powers for which it asked, and we trust that they will be exercised with such vigorous promptitude and such wise discrimination as to be productive of much good.

### THE LATEST HORROR.

While the officers of the Erie Railroad Company are squabbling over verbose write, formal affidavits, fearfully and wonderfully made machines and other legal contrivances,—offensive and defensive,—a train of cars is broken in twain and a portion of them is sent crashing over jagged rocks down a precipice a hundred feet high, mangling the occupants of the cars, and roasting alive those who had not been killed outright by the collision and torn from work of the crashing vehicles. This roasting alive of passengers has become a common incident of railway accidents, and is a reproach to the inventive spirit of the age that no means have been devised of warning cars without rendering them liable to configuration in the event of a mishap. A portion of the zeal and expense devoted to the fight with Commodore Vanderbilt and the New York "Central," turned into the direction of steel-rails and precautions against conflagration, would have saved a score of precious lives, prevented horrid maimings and spared heart-aches innumerable to surviving friends and relatives. In Europe there are no such frightful disasters as this. Not water arrangements for the feet take the place of our red-hot stoves, and in the event of a crash there is not the added horror of three frames to lick through the shattered cars and destroy by a dreadful death the maimed and entangled passengers. A reform is loudly called for. The railroad companies can effect it most intelligently. Failing to do it there will be legislation in obedience to the demands of an imperilled traveling public.

**Extensive Sales of Real Estate.**—Thomas & Sons' sales, April 21st, 28th and May 5th, will comprise several valuable estates by order of the Executors, Trustees, Mortgagees, and others, viz.: Valuable Farms, near Newtown, Bucks county; elegant country seat of Joseph Swift, Esq., fronting on the Old York road and Germantown Railroad station; 407 Chestnut; handsome residences, 1324 Walnut, 517 South Ninth, 1920 Spruce, Hitzeroth Square, 1531 Locust, and Southwest corner of Thirty-ninth and Spruce streets; also, several valuable country seats and farms, stores, lots, &c., &c. See full advertisements on last page.

STECK & CO.'S AND HAINES BROTHERS' Pianos and Mason & Hamlin's Celebrated Organs. Warerooms, No. 1006 CHESTNUT STREET. J. E. GOULD, No. 925 Chestnut street.

TOWNSINDS' AMERICAN LIQUID CEMENT, FOR mending broken articles in ivory, marble, glass, China, Bronze, Wood, Marble, &c. No heating required, the article is prepared for immediate use. Price 25 cents. Sold by all druggists. TOWNSINDS' CHEMICAL WORKS, 1 Dey Street, New York. For sale by DOWNING, Stationer, 1007 Chestnut, and 1009 South Eighth street, two doors ab. Walnut.

JOHN CRUMP, BUILDER, 704 CHESTNUT STREET. Mechanics of every trade employed for housekeeping and fitting promptly furnished. [6rp7 12

NEW SPRING GOODS. Have introduced Light Spring Styles, and invite attention that when a Hat combining Beauty, Lightness and Durability is desired, to my Stock. J. T. A. CO., manufacturers all their Silk Hats. mh6m4p

WARBURTONS IMPROVED VENTILATED and easy-fitting Linen Hats introduced, and the only proved fashions of the season, Chestnut street, next door to the Post-office. mh4m7p

BLACK LLAMA LACE POINTES, FROM $12 TO $65. A full assortment of Black Llama Lace Points for best makers, from $12 to $65. A single Shawl will be sent at retail at wholesale prices. GEO. W. VOGEL, Importer of Laces, 908 Chestnut street. mp13 6rp7

CLOTHING.

## NOTE TO LADIES, AND ALL SELECTING BOYS' CLOTHING

On FIRST floor Special Department BOYS' and YOUTHS' CLOTHING, for Children, from 3 years upward, GARIBALDIS, BISMARCKS, SCOTCH SUITS, &c., and for Youth—have all sizes. our "Boys' Department" shall be what Gentlemen's is, THE BEST IN PHILADELPHIA. Prices lower than anywhere else.

## WANAMAKER & BROWN, Oak Hall Buildings, Sixth and Market Sts.

Entrance for Ladies on Sixth street.

CARPETINGS, &c.

## CARPETS, OIL CLOTHS, MATTINGS,

IMPORTATION OF 1868.

All the Latest and Best Styles AT REDUCED PRICES.

## TOWNSEND & CO.,

No 59 N. Second St., below Arch. mh6 3m

AUCTION SALES.

## AUCTION NOTICE. IMPORTER'S SALE

Cargo Bark "Schamyl." 5568 Boxes Messina Oranges & Lemons. SAMUEL C. COOK WILL SELL On First-Wharf above Race St., On Saturday, April 18th, AT 12 O'CLOCK M., 4,88 BOXES ORANGES, 1,000 BOXES LEMONS, Landing ex bark "Schamyl," from Messina.

UNITED STATES COLLECTOR'S SALE OF COTTON MACHINERY. WILL BE SOLD at public sale on SATURDAY MORNING, April 18th, 1868, at 10 o'clock, at the Mills of John Cromptons, at the corner of Unity and Lehigh streets, Frankford, Twenty-third Ward, Philadelphia, the following described machinery, to wit:

ROOM NO. 1.
4 Jacquard Looms, 52 in. wide, 3 shuttles to each, 2 do do 72 do do 2 do do
15 do do 80 do do 2 do do
ROOM NO. 2.
4 Jacquard Looms, 52 in. wide, 3 shuttles to each, 2 do do 72 do do 2 do do
2 do do 80 do do 2 do do
4 Power do 40 do do 2 do do
4 do do 40 do do 2 do do
2 Bobbin winding frames, 60 to 72 spindles each.
1 Reeling frame with 36 spindles.
ROOM NO. 3.
Flight Bobbin Frames with three Spindles each, dried and soiled.....lot lot
Miscellaneous Machinery, Government Tools.
By order of U. S. Marshal, W. H. BARNEDY, U. S. Collector, Fifth District, Pennsylvania.
PHILADELPHIA, April 15, 1868. [apl5 2t

THE POCKET REPEATING LIGHT IS A PREPARED Slate, contained in a neat case, and having fifty to sixty leaves, which can be used for a memorandum, or for a slate, or for a Repeating Light, or Signal Lamp. For sale by THOMAS & SHAW, No. 804 Chestnut street, below Ninth.

IVORY AND BOXWOOD RULES—ONE, TWO AND three feet—Ivory Scales, Triangles, Protractors, Slides, the entire and brand accounts of the late firm of JAMES W. QUEEN & CO., now for sale by THOMAS & SHAW, No. 804 Chestnut street, below Ninth.

THE ONLY PERFECT WISSOHIKON CAKE PANS (4Q. compound) by a printed recipe for making the cake, for sale, with a variety of other articles, by THOMAS & SHAW, No. 804 Chestnut street, below Ninth.

FIFTY GOODS, OF ALL KINDS, CHEAP.—TABLE Linens at 37½, 50, 62½, 75, 87½, $1 and upwards. Towels, $3 per dozen. Linen Sheetings, 37½ to 50, 62½ and $2 per dwz. all linen. Doylies at 8c., 10c., 12½c. and upwards. Linen Damask, 75 to 87½ cents Linen, very cheap. Marseilles, Shirting Linen very cheap. Linen Sheets, Pillow Cases, Linen Shirts and Drawers, Linen Collars and Cuffs. CHEAP LINEN STORE, 1004 CHESTNUT STREET.

JUST RECEIVED: A new assortment of BOUCHE FILS & CON'S GREEN SEAL CHAMPAGNE. E. P. MIDDLETON, Agent, 1 Dock street. [mh18 3m

GREY HAIR.—GET YOUR HAIR CUT AT KOPPS SHAW, Ninth street, above Spring Garden, and Bathing Establishment, Shampooing Room, Shave and Bath, 25 cents. Hair Cutting, 25 cents. Entrance 1004 Spring Garden. [mh4 3m* C. C. KOPP.

LOOK! LOOK! READ! REFLECT! CHEAP!!! A magnificent assortment of Wall Papers just received. Parlors, from 4 windows, 40 dollars. Chamber, Hall and Hall. County Orders Wanted. JOHN VOTHO'S Paper Hanging Warehouse, 1 South Second street. BARGAINS IN REAL BLACK THREAD LACE GOODS. GEO. W. VOGEL, Importer of Laces, No. 908 Chestnut street.

Opened this morning, one case Best Black Thread Lace shawls, marked in price from $10 to $15, double the value. GEO. W. VOGEL, Importer of Laces, 908 Chestnut street. THE TRADE. Close buyers are invited to examine the above lots.

STANDARD PIANO-FRES.—LARGEST OF RARE Scale, Agraffe Action, Overstrung Bass, Rosewood Cases, and Thick Fronts of select varieties for cabinet or church use, at the Warerooms of JAS. L. CLARK, Importer, 1103 Chestnut street. Organs, Melodeons, Sole Agent for Mason & Hamlin's Cabinet Organs. Address JOHN PERKINS, Moorestown, N. J.

HERMENS BAZAAR. THOROUGHBRED ARABIAN STALLIONS, ON SATURDAY, APRIL 18, AT 12 O'CLOCK, at 1020 Market street, the Arabian Stallions, the property and the entire establishment of a gentleman breaking up the stable, consisting of

A Stylish Gray Stallion, Sire Gray Coach Horse, seven years old, and over 16 hands high.
A Gray Stallion, Sire Gray Horse, will drive in wind and bands either of the above pair.
ALSO,
A fine Gray Mare, long tail, 16½ hands high.
ALSO,
An elegant Coach by Hickman & Alizaier, cost $1,500.
A Victoria, by Brewster & Brickham, New York, cost $1,000.
A Shifting Top Buggy, Wagon and Harness, cost $1,500.
Set Double Harness, by Phillips.
Set Single Harness, by Lacey, Meeker & Co.
Elegant Covers, Lap Robes, Blankets, &c.
ALSO,
Belonging to a private gentleman,
A Star Gift five years old, can beat 2.50 to harness.
A Sorrel Horse, sire Morgan, 15 hands high.
A Brown Gelding, sire Morgan, seven years old, can trot in 2.35.
A New Report Top Wagon.
A Second-hand Falling Top Wagon.
Iron Double and Single Harness.
The usual Catalogue of about SIXTY HORSES.
And a desirable assortment of new and second-hand Carriages, Harness, Robes, Blankets, &c., will be sold at PUBLIC SALE, on Wednesday next, 22d inst., at half-past 10 o'clock, at the Bazaar, No. 1020 Market street.
ALFRED M. HERMENS, Auctioneer.

HAVANA FILLERS—HIGH FLAVORED VUELTA ABAJO Fillers the best in Havana. HAVANA STEM SMOKING TOBACCO, pure and sweetened. HAVANA CIGARS, direct importation, usual assortment, at the Havana Tobacco Store, No. 1 Dock street. "HAVANA FIX."—We continue, with our customary care, the manufacture of our standard Havana Cigars (Fine Cut) for Smoking. "HAVANA FIX" is a mixture of Havana, infused in a sweetened stock which has proved by fearful experience, compiled in an unequal advertisement, to be a most severe purgative. Our Cigars are sold everywhere at 10 cents each, or 100 for $7, and are warranted to be free from Fix. "WILL OPEN THIS DAY." Another case of those extra good quality PLAIN SILKS, IN MODE, STONE, AMBER, BISMARCK, BLUE, DRESS GOODS, ETC. At $2 per Yard; worth $2 50. J. C. STRAWBRIDGE, N. W. corr. Eighth and Market sts. apl3 2trp

RETAIL DRY GOODS.

## SUPERIOR BLACK SILKS.

BEST GOODS IMPORTED, From the Best Manufacturers. ANTIQUE POULT DE SOIES; OR, Satin Finish Black Silks OF SUPERIOR BRILLIANCY. Ordinary Qualities of Black Silks. A LIMITED AMOUNT OF THEIR— FIRST MORTGAGE BONDS Just Received, Another Case of POPLINETTES IN BLUE GROUNDS, FOR Misses' and Children's Wear. EDWIN HALL & CO. NO. 28 SOUTH SECOND ST. EDWIN HALL & CO. NO. 28 SOUTH SECOND ST. apl4 tu th 3trp

## ALPACA POPLINS FOR SUITS.

ALPACA IN ALL SHADES, 75 CENTS. NEW MATERIALS FOR SUITS. ALL WOOL POPLINS, 87½ CENTS. ALL WOOL DELAINES, NEW PATTERNS, 15 AND 18 CTS. IN DRESS GOODS, WE OFFER BARGAINS. 10 PIECES SPRING FRENCH PERCALES, NEAT FIGURES, 37½ AND 40 CTS. J. C. STRAWBRIDGE & CO. N. W. corner Eighth and Market.

## SPRING CLOTHS FOR LADIES' WEAR

A LARGE ASSORTMENT JUST OPENED. FANCY LIGHT COATINGS, 87½ CENTS. FANCY SPRING COATINGS, $2 50 AND $3. 50 PIECES FANCY CASSIMERES, FOR MEN AND BOYS. ALL WOOL SPRING CASSIMERES, 62½ CENTS. ALL WOOL SPRING CASSIMERES, FOR MEN, $1 AND $1 25. J. C. STRAWBRIDGE & CO. N. W. cor. Eighth and Market. 100 PIECES DRESS PIQUE, AT 47c. PIQUES, A BARGAIN, 25c. FINE PIQUES, 50c. J. C. STRAWBRIDGE & CO., N. W. corr. Eighth and Market. 100 Pieces Calicoes, Fast Colors, 10c. 100 PIECES CALICOES, FAST COLORS, 12½c. 10 PIECES BLEACHED CALICOES. 20 PIECES BLEACHED MUSLINS. 10 PIECES BLEACHED MUSLINS, 12½c. LOWEST WHOLESALE PRICES BY THE PIECE. J. C. STRAWBRIDGE & CO. N. W. cor. Eighth and Market. Have Received, ANOTHER CASE BONNOUR POPLINS, IN PEARLS, AMBERS, MODES AND BLUES. WILL BE SOLD AT 37½ CTS. AND A YARD. J. C. STRAWBRIDGE & CO. N. W. cor. Eighth and Market. LINEN GOODS. 4-4 WHITE TABLE LINENS, $1. GOOD WHITE TABLE LINENS, 87½ CTS. HANDSOME BREAKFAST LINENS, 37½ CTS. 4-4 BLEACHED TABLE LINENS, $1 25. DAMASK NAPKINS, $2 50 A DOZEN. BUTCHERS' LINEN, 25 AND 30 CTS. BED-TICKS AND DIAPERING LINENS. Marseilles Quilts, from $3 to $15. HONEYCOMB QUILTS, $2 TO $3 25. LAMPASTER QUILTS, $2 TO $3. ALMOST BLANKETS, $1 TO $2 50. 4-4 MARSEILLES QUILTS, $1 50. ALL KINDS OF QUILTS BY THE CASE, DOZEN, OR SINGLE QUILT. Wholesale and Retail. J. C. STRAWBRIDGE & CO., N. W. cor. Eighth and Market. BLANKETS! BLANKETS!! 114 ALL-WOOL BLANKETS, $4 50. 114 VERY HEAVY BLANKETS. 10 BALES GOOD BLANKETS, $5 50 TO $6 PER PAIR. J. C. STRAWBRIDGE & CO., N. W. cor. Eighth and Market. GOOD BLACK SILKS, $1 50. GOOD BLACK SILKS, $1 65. RICH BLACK SILKS, $1 75. RICH BLACK SILKS, $2 25. RICH PURPLE EDGE SILKS, $2 25. RICH BLACK SILKS, $2 50. HEAVY BLACK SILKS, $2 65. HEAVY RICH BLACK, FOR CLOAKS, $2 75. VERY HEAVY BLACK SILKS, $3. WIDE BLACK SILKS, FOR SACQUES, $3. 20 PIECES BLACK GRO DE NAPLES, $2 50. NEW SPRING DRESS GOODS. WILL OPEN THIS DAY. Another case of those extra good quality PLAIN SILKS, IN MODE, STONE, AMBER, BISMARCK, BLUE, DRESS GOODS, ETC. At $2 per Yard; worth $2 50. J. C. STRAWBRIDGE, N. W. corr. Eighth and Market sts. apl3 2trp

THE UNION PACIFIC RAILROAD COMPANY OFFER A LIMITED AMOUNT OF THEIR— FIRST MORTGAGE BONDS AT PAR. Principal and Interest Are the Bonds Secure? PAYABLE IN GOLD.

The Great Pacific Railroad Line extending 1521 miles from Omaha, on the Missouri River, to the Western shore of the Pacific Ocean, is now built by the Union Pacific Company—THE UNION PACIFIC, beginning at Omaha, building West, and the Central Pacific, of California, beginning at Sacramento, building East, until the two roads shall meet. The amount of Government aid given to each company depends upon the length of the road each shall build, and, therefore, both Companies are prompted to great efforts to secure the construction and control of what when completed, will be ONE AND THE ONLY GRAND AMERICAN LINE CONNECTING THE ATLANTIC AND PACIFIC COASTS.

Both Companies have prosecuted the work with great vigor, the Union Pacific having already expended over

**Thirty Million Dollars,**

and the Central over TWENTY MILLIONS, upon their respective parts of the undertaking. The Union Pacific has completed 260 miles of their work—here iron and other materials for two hundred miles more rest on the ground, and one hundred additional miles are ready for the iron. They will have a much larger force employed this year than ever before, and it is expected that twenty

**800 and 900 Miles**

will be in operation during 1868. There seems to be no reasonable doubt that the distance between Omaha and Sacramento will be traversed by rail in 1870.

### The Means Sufficient to Build the Road.

1st. THE UNITED STATES GOVERNMENT GRANTS THE RIGHT OF WAY and all necessary timber and stone for construction.

2d. IT MAKES A DONATION of 12,800 acres of land to the road for every mile of road when completed and ready for use.

3d. IT LOANS THE UNITED STATES BONDS TO THE AMOUNT OF FIFTY MILLION DOLLARS, at the rate of Sixty Thousand Dollars per mile, payable in gold, for 140 miles through the mountains, and thirty-two miles for the remainder of the distance, for which it takes a second lien, thus pledging the entire road to the Company's First Mortgage Bondholders as additional security.

4th. THE COMPANIES ARE PERMITTED TO ISSUE their own FIRST MORTGAGE BONDS to the same amount that they receive from the United States, and no more.

5th. THE AUTHORIZED CAPITAL STOCK of the Union Pacific Company is One Hundred Million Dollars, of which a large fund has already been paid upon the work already done. Additional capital will be paid in as it may be required on the work, demand, although it is not expected that more than twenty-five millions in all will be required.

The supposed great difficulties in the way of building the Pacific Railroad have been overcome, and its success is assured. Contracts for the construction of 914 miles from the East, comprising much of the most difficult mountain work, have been made with responsible parties who have already shown that they are able, at the average rate of sixty-eight thousand and fifty-eight dollars ($68,058) per mile, to fulfill their contracts, and have large capital, means, relations, and all other incidental facilities, and are locomotives, cars, machine shops and freight and other roundhouses, rolling stock, to an amount that shall not be less than $7,500 per mile. Although the cost of the road has been much less than the average, it is assumed in the Union Pacific Company to be $60,000 per mile.

### The Cost of Eleven Hundred Miles and Equipments will be as follows:

| | |
|---|---|
| 914 miles at $68,058 | $62,200,012 |
| Equipment of road, 914 miles, at $7,500 | 6,850,000 |
| Add interest and miscellaneous expenses, current, etc. | 3,500,000 |
| Amount | $66,445,012 |

### Available Cash Resources for Building Eleven Hundred Miles:

| | |
|---|---|
| United States Bonds | $29,228,000 |
| First Mortgage Bonds | 29,228,000 |
| Capital Stock paid in on the work now done | 8,060,000 |
| Land Grant, 12,800 acres, at $1 50 per acre | 1,920,000 |
| Total | $68,536,000 |

The full value of the bonds cannot be realized at par, but the Company have ample facilities for supplying any deficiency that may be made in the original estimate. This may be done wholly or in part by additional subscriptions to the capital stock, which was fixed at the beginning of the enterprise is now freely and absolutely offered as its security and profit are deemed, ample.

### The Way Business--Actual Earnings

No one has ever expressed a doubt, that as soon as the Road is completed, its through business will be abundantly profitable. But it is not generally known that through a wilderness for almost its entire length; but as every year settlers and population, the local traffic will have a steadily increasing value. At present, its transportation for the Government and for the interior regions is the chief source of its already large revenue. As these regions become populated, the earnings will be greatly increased, and the various branch lines that will soon be constructed will be most valuable feeders of the main trunk.

The Road was run by the contractors until April, 1867, but its

### Earnings from May 1, 1867, to December 31, 1867.

A period of eight months, are officially reported as follows:—

| | |
|---|---|
| From Passengers | $336,779 23 |
| From Freight | 1,015,036 49 |
| From Express | 12,956 66 |
| From Miscellaneous | 32,372 26 |
| Total | $1,397,144 64 |

| Expenses from May 1, 1867, to December 31, 1867. | |
|---|---|
| Conducting Transportation | $224,022 21 |
| Motive Power, Fuel, etc. | 307,308 45 |
| Maintenance of Way | 486,061 18 |
| Maintenance of Cars | 77,248 30 |
| General Expenses | 55,957 53 |
| | $1,150,597 67 |
| NET EARNINGS TO BALANCE | 1,066,136 08 |
| | $2,216,733 75 |

The average length of road in operation for the eight months, from May 1 to December 31 was 256 miles.

The amount of First Mortgage Bonds the Company can issue on 256 miles of road, at the rate of $50,000 per mile, would be for eight months at the rate of $ per cent.....$347,555

Add 40 per cent. premium for gold.....96,610

Total.....$384,165

SURPLUS after paying interest on First Mortgage Bonds.....$732,591

IT will be seen that the net earnings have nearly TWO-THREE TIMES THIS INTEREST.

We will now add to the account the interest on the U. S. Mortgage Bonds, and it will stand as follows:

Net earnings for eight months.....$1,066,136 08

Interest on First Mortgage Bonds reduced to currency.....$346,856

Interest on Second Mortgage Bonds in currency.....347,040

Total.....$693,896 00

SURPLUS AFTER PAYING ALL INTEREST.....$372,240 96

The amount paid by the Government for the transportation of troops, mails, munitions of war and supplies has been sufficient to pay the interest on the bonds on the United States Second Mortgage Bonds. If it is not, the charter provides that after the road is completed, and until such payment and interest are paid, at least five per cent. of the net earnings of the road shall be applied to such payment. At the close of the act of incorporation it was assumed, it was expected that the earnings of the road would be very large, and the Government, in granting the charter, doubtless did not contemplate of the road shall be applied to such payment. At the close of the act of incorporation it was assumed, it was expected that the earnings of the road would be very large, and the Government, in granting the charter, doubtless did not contemplate the payment of more than ten per cent. per annum. (Doc. 15, act of 1862.)

### Are the Bonds Secure?

Congress has taken an especial care that the interest of the bondholders of this road shall be secured, that has never before been the case with any Pacific Railroad. The Mortgage is made to Hon. E. D. Morgan, U. S. Senator from New York, and Hon. Chas. Sumner, Senator of U. S. House of Representatives from Massachusetts, who alone can deliver the bonds to the Company, and who are responsible for their delivery in strict accordance with the terms of the act.

The Friends of the United States applaud Five Ca, and the friends of the bondholders are those who take part in the direction of its affairs, and one of whom is to be a member of the Executive Board. The Sinking Fund of three directors to see that all the business of the Company is properly managed.

The President of the United States also appoints three Directors in the Board, to see that the interests of the nation of twenty-millions are that it is in all respects a first-class road, and to allow no favoritism with shares and stations, etc., and all the rolling stock necessary for its business. The U. S. Bonds are issued to the Company only as each section of twenty miles is accepted by the U. S. Commissioners, and the interest on the bonds is paid to bondholders direct by the Company's own First Mortgage Bonds, which are issued only ON THE SAME CONDITIONS, except that the Company are permitted to issue their bonds for one hundred miles in advance of the completed line, to cover a part of the cost of grading, etc.

It will be seen that the Union Pacific Railroad is, in fact, a Government work, built under the supervision of Government officers, and to a large extent with Government money. IT MAY BE SAID WITHOUT DANGER OF CONTRADICTION, THAT NO BONDS HAVE BEEN ISSUED BY ANY OTHER COMPANY IN THIS COUNTRY, OR SO FAVORABLY SECURED, IN VIEW OF THE LARGE AMOUNT ADVANCE BY A RESPONSIBLE GOVERNMENT. Compare the Union Pacific Bonds of THE UNITED PACIFIC RAILROAD COMPANY. They are not only a mortgage on the property, but they have also a three-fifths clear interest, upon a property of daily increasing value, and we repeat, it is certain that Mr. Bennett's very handsome behavior was not daily appreciated, many ill-conditioned people were disposed to doubt whether the money would be refunded, and even quite a number of the Company's officers were distinctly. Some had brought refreshments with them, and had laid away the hours with the aid of cold coffee, sandwiches, peanuts and other delicacies while many were in a perspiration over the whistling and exchanging unconfidentiary remarks with the omnibus drivers as they passed under the bridge. The reporters and sub-editors of the *Herald* were thus in a state of anxiety unable to reach their respective rooms, and, consequently, the *Herald* was filled to overflow with ticket-holders that movement was impossible. The gentlemen consequently repaired to a neighboring saloon, where they passed the remainder of the day in a condition worse than usual which may be noticed in the paper of the *Herald* of the next day. Amount 10 o'clock the cry was raised that Mr. Bennett was coming, and the reporters and sub-editors ran along the Union Pacific Railroad to the Broadway nearly to Chambers street. The veteran journalist was seen on the plains, driving with Honest Miles O'Reilly, and followed by Mr. James Gordon Bennett, Jr., who carried in a striped carpet-bag the accumulated savings of his father's long and honorable career. The party were about, and six of the largest policemen of the Broadway force were quietly separated down as a guard. The door of the *Herald* office once reached, Mr. Bennett, followed by the rest, ran up the staircase was so firmly wedged in place that it was impossible to get it down. The door, too, was finally determined to pass them over the projecting window sills, and, amidst the cheers of Mr. Bennett, Sr., by the long, several men grasped him by the arms, and as he was passed over, which, in 1867, were brought in at 5 on 10 to 25 per cent. above par.

The Union Pacific Bonds are for $1,000 each, and have coupons attached. They have thirty years to run, and are issued at the rate of $50,000 per mile, payable on January and July, at the Company's Office, in the city of New York, and bear interest at the rate of six per cent. (payable in gold at maturity.

All the present Gold Bonds have been paid an annual income on their cost of

NEARLY NINE PER CENT.,

And it is Believed that they will soon be at a Premium.

The Company have but a very limited supply of their Bonds remaining on hand; but it is expected that the first mortgage bonds of the New Bonds, to be issued on that portion of the road to be completed this year, will be ready for delivery.

Any subscription accepted to a greater amount than can be delivered from bonds now in the Company's possession will be supplied from the new Bonds in the order in which they are received.

The Company reserve the right to advance the price of their bonds to a price above par of any time, and will not fill any orders or receive any subscription on which the money has not been actually paid at the Company's office before the time of such advance.

The Company reserve the right of the par value of the bonds, and the accrued interest in currency at the rate of six per cent. per annum, from the date on which the last coupon was paid.

Subscriptions will be received in Philadelphia by DE HAVEN & BROTHERS, No. 40 S. THIRD Street. W. PAINE & CO., No. 36 S. THIRD Street.

And in New York, at the COMPANY'S OFFICE, No. 20 NASSAU Street, by the Treasurer, JOHN J. CISCO & CO., BANKERS, No. 9 WALL Street.

And by the Company's authorized Agents throughout the United States.

Remittances should be made in drafts or other funds at par. Interest on Bonds will be from the date of the payment, giving full information thereon.

A PAMPHLET AND MAP FOR THE asked for, and full information will be given on application to the Company's office or to any of the advertised Agents.

JOHN J. CISCO, Treasurer,

NEW YORK.

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# SECOND EDITION.

BY TELEGRAPH.

## LATER CABLE NEWS.

Financial and Commercial Quotations.

**By the Atlantic Cable.**

LONDON, April 15th, Forenoon.—Canada unchanged; United States Five-twenties quiet at 70¼@70¾; Ex-dividend Illinois Central, 94; Erie, 46¾.

LIVERPOOL, April 16, Forenoon.—Cotton quiet but steady, and prices unchanged; sales estimated at 10,000 bales. Corn declined to 40s. Sugar buoyant. Other articles unchanged.

PARIS, April 16.—The steamship Europe, from New York on the 4th, has arrived.

LONDON, April 16, Afternoon.—Consols, 93¾ for money and account. Illinois Central, 93½; Erie, 45¾. U. S. Five-twenties steady.

LIVERPOOL, April 16, Afternoon.—Cotton easier and unchanged. No animation and nothing doing; in cotton to arrive. Breadstuffs quiet. Provisions generally quiet. Cheese active and firmer and advanced to 54s. Naval stores dull. Other articles unchanged.

ANTWERP, April 16, Afternoon.—Petroleum dull and unchanged.

**XLth Congress—Second Session.**

WASHINGTON, April 16.

HOUSE.—The House met at noon and immediately received itself into Committee of the Whole, Mr. Washburne (Ill.), Chairman, and proceeded to the Senate Chamber to attend the impeachment trial, the speaker giving notice that business would be transacted on the return of the House.

**Weather Report.**

| April 16. 9 A. M. | Wind. | Weather. | Thermometer. |
|---|---|---|---|
| Fort Hood, | S. | Foggy | 44 |
| Portland, | S. | Clear | 53 |
| Boston, | S. W. | Cloudy | — |
| Washington, D.C., | S. E. | Raining | 61 |
| Fort Monroe, | S. E. | Cloudy | 58 |
| Richmond, | S. E. | Cloudy | 54 |
| Cincinnati, | S. | Cloudy | 62 |
| New Orleans, | S. | Cloudy | 68 |

**The Gettysburg Swindle—Excitement at the Herald Office—The Ticket-Holders Disappointed.**

The following amusing report, at the expense of the projectors of the *Herald*, appears in the *Tribune* to-day:

But the Chief Joker of the Gettysburg Celebration—Mr. James Gordon Bennett, and other prominent backers of the Gettysburg Lottery swindle, had with a sense of justice only equaled by their munificent generosity and their fainting sensitiveness, volunteered to refund to the ticket-holders the amount of their unlucky investment, drew together at the corner of Broadway and Ann street, yesterday morning, one of the largest crowds ever assembled in New York. The people began to gather at an early hour, and soon, two deep, were on the ground before dawn. By 7½ o'clock the streets were entirely blocked up, and a detachment of police were ordered to the scene. The struggling multitude—each man, woman and child with their money in hand, and copies of the *Herald*, containing indorsements of the Gettysburg Lottery, in their pockets, were then formed in line, the queue extending from the door of the *Herald* office down the Broadway Bridge and entirely around St. Paul's Church. A good deal of confusion was manifested while they waited for the doors to be opened, and we regret to learn that Mr. Bennett's very handsome behavior was not duly appreciated, many ill-conditioned people were disposed to doubt whether the money would be refunded, and even quite a number of the Company's officers were distinctly. Some had brought refreshments with them, and had laid away the hours with the aid of cold coffee, sandwiches, peanuts and other delicacies while many were in a perspiration over the whistling and exchanging unconfidentiary