EUROPEAN AFFAIRS

ENGLAND.

Shall the British Cede Gibraltar?

(From the London Times, Dec. 22.)

The following communication appeared in the *Times* on the above date, and as the subject, no doubt, will be revived at a coming period, the views of one who occupied the position as Captain of the Port of Gibraltar for ten years may be read with some degree of interest at the present time:

In a letter published by one of your contemporaries on Wednesday last, on the subject of the cession of Gibraltar, there is the following paragraph:

"It is proposed in some of the Spanish papers that we should restore Gibraltar to Spain and receive Ceuta by way of equivalent. The absurdity of the proposition is too palpable to call for comment."

So far from considering this proposal an absurdity, it is now many years since I first advocated this solution of a difficult question, and I have written to members of both the last and present governments to urge its adoption. I was for ten years Captain of the Port of Gibraltar, and do not, therefore, address you without at least having had a good opportunity of forming an opinion; and while on the spot I brought my view of the case under the consideration of the late Admirals Sir Charles Napier and Sir R. Dundas, both of whom entirely concurred with me. I have never heard any reason given against the exchange, except the old stock arguments of its being a loss to our prestige and that the country will not consent to it. Has the country ever regretted giving up Corfu?

But to take up as little of your space as possible I will in a few lines give my principal reasons.

Admitting, as I do, that some port at the entrance of the Mediterranean is a necessity, I maintain that Ceuta might be really made a harbor of refit, coaling and refuge, not one of which conditions does Gibraltar fulfil in a time of war with Spain, the only safe anchorage for merchant vessels being completely commanded from innumerable points on the Spanish coast. It never was considered so, even in the wars at the commencement of the century; and with modern artillery, not a house on the rock would be out of easy range. The "Gibraltar Shield," of which we have heard so much lately, is very suggestive of insecurity and expense.

Such is the case in the event of war with Spain. But even in peace times the bay is so exposed to gales from the southwest, and, in spite of the shelter of the Rock, so subject to the flurries and white squalls in an easterly gale, as to be at all times a most insecure anchorage. For coaling purposes for merchant steamers there is no wharfage—only coal hulks, often totally unavailable. For men-of-war there is limited accommodation at a mole recently constructed. One small and inconvenient point of access only is open for commerce at the Waterport. The larger steamers now seldom touch at Gibraltar if they can avoid it. The cession to Spain will not prevent windbound vessels anchoring in the bay during peace; in time of war, as I said before, no one could do so. Ceuta is better suited for our purposes, the African shore being the most frequented in passing the Straits. With the area surrounding it now possessed by Spain, it might be made almost impregnable, but with the Moors as neighbors and a command of the sea its attack would be very improbable.

My proposal, therefore, is to express our willingness to make this exchange, under some such conditions as the following: That a certain number of years should be allowed us to form a harbor to the southward of Ceuta by a breakwater similar to that at Portland, for which there is every facility, and then to cede Gibraltar intact with all its fortifications, in return for a proportion of the expense at Ceuta being paid by Spain. Other details appertaining to private property and material of war I need not enter into.

In conclusion, I would express my firm conviction that while the exchange would be most advantageous to Spain, it would also be the best bargain for England; and it so, why, in the name of common sense, keep up a rankling sore for the sake of a vain prestige, which after all is more nominal than real, especially when any one at all conversant with the immense progress made by Spain in the last thirty years, in spite of bad governments, must feel certain that, sooner or later, she will resume her proper possessions in Europe?

To put the case fairly before the country—what would the inhabitants of Weymouth say, or, indeed, all England, if the Spanish ensign were to be hoisted, and the morning and evening gun to be fired by Spaniards from a fortress on the Hill of Portland and commanding that bay?

I am, sir, your obedient servant,
Hanley-on-Thames. GEO. GREY, Admiral.

SWITZERLAND.

Military Reorganization.

The War Department of Switzerland proposes to extend the obligation of service to every citizen of twenty years old and to abandon the system of the "Federal scale "fixing the strength of the contingent according to the proportion of the population; every canton is to furnish all its troops to the general army, divided into three portions, the active, the reserve and the landwehr. The time to be passed in the first is seven years, in the second nine, and every man from thirty-six to forty-five is to form part of the third. The council has resolved to postpone the presentation of this bill to the Legislative Assembly of the Confederation until the military authorities shall have been able to collect the views of cantonal governments on the subject.

English Subjects in a Spanish Dungeon at Manzanilla.

MANZANILLA DE CUBA, December, 1868.—*To the Editor of the World*—SIR: By allowing space in your columns, you would, besides granting me a personal favor, also render one to your fellow creatures and countrymen, who, by a despotic rule of government, are suffering and repining here in prison for no other offence but appearing suspicious as strangers to the authorities, and, as they have stated, to prevent their being in any way useful to the insurgents. I came here from the interior, where I am administrator and engineer of a sugar estate, with a pass of the leaders of the insurrection, and by consent of the Governor of this place, to visit my wife's relatives, and was arrested the same evening, as it is stated, for having given to some Spanish officers an account of their wives, who were detained at Bayamo in the interior. It appears that some officers, hirelings of the Custom-house, overheard some of my remarks, which were entirely in reference to private affairs, and went and gave false evidence against me, stating I was a spy of the rebels. I have been kept a fortnight till now in prison, exposed to much privation, and in the anxiety of losing all I have worked for these last fourteen years. At last, through the medium of some kind friends, the Deputy Governor was prevailed upon to allow me to return to my family and residence at Bayamo. Thus far I considered myself fortunate to get out of the lion's paws; but what I would bring to your readers' notice, is the case of my poor countryman, Mr. Alexander Macneil, a native of Scotland, who has been locked up with some others in a narrow cell for over a month without the least prospect of being liberated; and this for an offence which poor Mr. Macneil knows as much about as the man in the moon.

Mr. Macneil is an engineer, already fifty-seven years of age, and came here destitute only two months ago, to take charge of a steam engine on Mr. Munez's sugar estate. He has been arrested on the evidence of a negro, who had committed theft on the estate, and was threatened with chastisement; he ran down to the sea-shore, on the appearance of the Spanish gunboat, and, on making signs, got a party of sailors to come in a boat on shore, when he told them a lying story, after being, I suppose, questioned, to the effect that they were casting balls and making lances on the said estate, "San Ramon," and that Macneil was the one making these balls and lances for the insurgents.

Mr. Macneil denied the charge, and brought four or five witnesses to give a contrary statement, and the true one—besides, no balls nor moulds could be found—but their evidence was not taken before the military commission who examined him; and on the evidence of the negro thief he has been now over a month confined in a close dungeon, without any one looking into his case, or after his defence, in order to see his speedy release from that hole. The old man declared to me, some days ago, that it would be better for him to suffer death than to be locked up in such a nasty, damp place, with others who were infested with vermin; so I trust you will, through your columns, bring his case to the notice of the British government, in order to have justice and redress done for him. Your obedient servant. WILLIAM KYNOCH.

—In 1836 Wisconsin was a territory, and was divided into four counties. The total vote was 2,462. Milwaukee county then threw only 781 votes. The counties into which the Milwaukee county of 1836 has been divided threw nearly 70,000 votes this year, and the vote of the whole State was 193,642.

General Halpine's Family.

The New York *Tribune* says:

Though the dead are soon forgotten, we trust there are still many friends of the late General Charles G. Halpine who will hear with a melancholy satisfaction that the income of the Register's Office, which, through the intervention of Gens. Grant, Sherman, Sheridan, and other friends, was secured to his widow and orphans, has amounted to fully $18,000; all of which has inured directly to their benefit—Generals Patrick H. Jones, who received the office from Governor Fenton, declining to accept any fraction of the proceeds. This amount, added to what was left by General Halpine, mainly in the form of a house but partially paid for, secures to the widow and her six minor children (only two of them boys, and they the fourth and sixth in years) the means of keeping the wolf from the door. We are sure that thousands who never met General Halpine, with all who personally knew him, will hear this with pleasure.

CITY BULLETIN.

LICENSES TO PLACES OF AMUSEMENT.—An act of Assembly of March 30th, 1864, provides "That it shall not be lawful to exhibit to the public, in any building, garden, grounds, concert-room, saloon, or other place or room within the city of Philadelphia, any interlude, tragedy, comedy, opera, ballet, play, farce, negro-minstrelsy, negro or other dancing, or any other entertainment of the stage, or any part thereof, or any representation in which a drop-curtain and scenery or theatrical costumes are used, or any equestrian circus or dramatic performance, or any performance of jugglers, rope-dancing or acrobats, or any entertainment of vocal or instrumental music, or any menagerie, until a license for such exhibition, performance or entertainment shall have been first had and obtained from the Mayor of the city of Philadelphia, which license shall be granted by him for each and every place or building in which such exhibitions, performances or entertainments are held, upon the payment by the owner or manager of the sum of ten dollars to the City Treasurer, for the whole or for any portion of each calendar year." The penalty for violation of this law is a fine not exceeding $100 and an imprisonment.

Under this act the Mayor has issued the following licenses:

Musical Fund Hall.
Eleventh Street Opera House.
Germania Orchestra.

THE MÆNNERCHOR.—The annual masked ball of the Mænnerchor will take place at the Academy of Music on Thursday evening next. That it will be a brilliant affair there cannot be the least doubt. For years past these annual reunions of the Mænnerchor have been been attended and highly enjoyed by thousands of our citizens. Every ball given has been a complete success, and the approaching festival will be fully equal to those of former seasons. The management is in the hands of gentlemen who have had much experience in such matters, and who are sparing neither trouble nor expense to add to the attractions of the occasion.

SUPPOSED BURGLAR CAPTURED.—At an early hour this morning six men were observed on Canal street, above Laurel, acting in a suspicious manner. One of them had on his shoulder a large bag. When the police appeared the crowd scattered in every direction. Chase was made; and the fellow who had the bag was captured. The bag contained a chest of black tea, three watches, nippers, some skeleton keys, and a sum of money. The prisoner gave his name as Wm. Jones. He will have a hearing at the Central Station this afternoon.

PROBABLE HOMICIDE.—Francis Coyle, aged twenty-eight years, is now at the Pennsylvania Hospital, suffering from a fracture of the skull. On Thursday evening, while standing at the door of his house, at Twenty-sixth and South streets, he was struck on the head with a brick, alleged to have been thrown by James Carr, his brother-in-law. Coyle is in a critical condition. Carr has not yet been arrested.

EXHIBITION DRILL.—Arrangements are now being made for an exhibition drill of Company A, Baxter's Fire Zouaves, Captain J. W. Ryan commanding, to take place at Concert Hall on the evening of Monday, Feb. 8th. In addition to the drill, there will be a promenade concert and hop. The music will be by the full regimental band. The drills of this company are well worth witnessing. Captain Ryan has labored arduously and has succeeded in getting his company to almost the same degree of perfection in military movements as the famous Ellsworth Zouaves were.

BADLY BEATEN.—Albert B. Vorhees was before Ald. Toland, this morning, upon the charge of assault and battery. Last evening an individual was beating a drum at New Market and Noble street. Vorhees kicked the drum. A young man who was passing remonstrated, and was also kicked. The father of this young man came along and spoke to Vorhees about his conduct. It is alleged that he attacked the old man, knocked him down and beat him in a terrible manner. The accused was held in $800 bail to answer at court.

ATTACK ON A FIRE COMPANY.—As the West Philadelphia Hose Company was proceeding to the fire, last evening, the members were attacked by roughs, on Twenty-fifth street, below Locust. The carriage was taken away and was run towards the Schuylkill, evidently with the intention of throwing it overboard. The apparatus, however, was taken into a small street, was overturned and broken, and the bells were carried off.

FREIGHT FOR CHARLESTON.—The steamer Prometheus, Capt. Grey, of the Charleston Steamship Line, is now loading at Pier 17, below Spruce street, and will receive freight until Tuesday, Jan. 12, at 5 P. M. She will sail at daylight, Wednesday morning. Parties wishing to send freight at reasonable rates should apply to E. A. Souder & Co., No. 3 Dock Street Wharf.

ROBBED IN A TAVERN.—A man named Vance, who got drunk yesterday, alleges that he was robbed of $400 while in French's restaurant, on Lombard street below Nineteenth. Samuel Devir was arrested by Policeman Ewing, of the Fifth District, upon the charge of having committed the robbery. Alderman Patchell held him for a further hearing.

PAWNBROKERS' LICENSES.—The following licenses for pawnbrokers, for 1869, in addition to those already published, have been issued by the Mayor:

Jacob Salinger,	Isaac Henry,
Hyman & Harris,	Isaac Nathans.
Thomas H. Hellings,	

ASSAULTING A POLICEMAN.—Patrick Devinny and Daniel Harkins were arrested at two o'clock this morning, at Forty-first and Market streets, upon the charge of assaulting Policeman Craig. It is alleged that they attacked the officer and attempted to beat him with a blackjack. They were committed by Ald. Maull.

LARCENY.—Geo. S. Miller, colored, was arrested yesterday, and taken before Ald. Kerr, upon the charge of having stolen a cow and calf in Camden and brought them to this city, and sold them at Sixth street and Germantown road. He was committed for a further hearing.

STEALING AT A RAILROAD DEPOT.—Jas. McConnell was arrested last evening by Policeman Burleigh, while in the act of stealing car-couplings and bolts from the Baltimore Railroad Depot. He had a bag full of the articles when captured. He was committed by Ald. Dallas.

NARROW ESCAPE.—Mary Carr got full of whisky last evening. She walked out Lombard street and tumbled into the Schuylkill. The Fifth District police discovered her floundering in the water and fished her out.

A WHISKY THIEF.—Patrick King has been committed by Ald. Pancoast to answer the charge of the larceny of a barrel of whisky from Magee's liquor store, at Fifteenth and Vine streets.

SMOTHERED TO DEATH.—An infant child of Thomas W. Wakefield, residing at No. 1158 South Thirteenth street, was smothered to death while in bed, yesterday.

ORGANIZED.—The School Board of the Seventh Section was organized for the present year by the unanimous re-election of Mr. Penrose Fell as President and Mr. John Barr as Secretary.

THE ATTENTION of our readers is called to the advertisement of the United Security Life Insurance Company, a first-class institution. Persons qualified to act as agents and solicitors would do well to secure appointments from this Company.

THE EAR.—The stay of Dr. Hartly in this city cannot be prolonged beyond the day named for his departure.

Beauty on Skates.

(From the New York Round Table.)

A pretty girl on skates, if any girl on skates can be otherwise than pretty, clad in one of those jaunty fur trimmed *pelisses* that Cupid himself must have fashioned, the lithe form bending to and fro in undulous and rhythmic motion, the glowing cheek and radiant eyes kissed by kindly winter into tenfold beauty, is such a sight as the holiest and hardest of anchorites might be pardoned for falling in love with. And if she be, on the contrary, a poor skater, the charm is, if anything, heightened, at least to her cavalier. There is such an irresistible fascination in her absolute dependence on his protecting arm; there is such a charm in her pretty terror, her delicious helplessness, her graceful tumbles; such a music in her little shrieks of dread and self-accusing laughter; and then it is so delightful to pick her up after each comical upset, and she is throughout so good natured, and so grateful, and so provokingly pretty, that she is, if anything, more adorable than if she skated like a championess! An ice-pond, too, on a bright still night, with the moon and stars all in their places to smile encouraging approval, is no bad place to make love in. When the most adored of her sex asks you, for example, as you go gliding like the wind over the glassy surface "if this isn't heavenly" and says "she could go on so forever," what is easier or more natural than to press a little tighter the tiny hand that nestles in your own and suggest that it is heavenly, and that it will be her fault if you don't go on forever. Or if she be one of the tumbling kind, she is quite as likely to observe, when you pick her up—not too quickly—for the fifteenth time, that you are a dear, sweet love, and what can she ever do to repay you, whereupon you can only murmur in her blushing ear that she can be yours, and the thing is settled at once. Then there is all that business of lacing and unlacing skates, and buttoning and unbuttoning of tippets, and a thousand other delights that only the initiated know; and, last of all, the brisk walk home (no sensible skater ever rides) under the mild benediction of the starlight.

If there be any of our readers whose memory does not hold a better picture of this winter joyance than any words can give, he or she has our commiseration and our counsel to be wiser hereafter. There are one or two drawbacks, however, even to this delightful exercise. Skaters, and more especially those of the gentler and—shall we add?—giddier sex, are in the habit of making too little provision against the risk of taking cold. After getting into a violent glow on the ice they will rush precipitately into the stifling heat of the waiting room to coax back the circulation into the feet which have been numbed by the tightness of the skate straps; retaining and so practically neutralizing their cloaks and furs and wraps of all sorts. Then, with lungs debilitated and system generally weakened by that pestilantial atmosphere, they ride for miles (of course we are speaking again of New York, but the analogy holds good of most other places) in a vehicle which admirably illustrates a truth not recognized by most people, that air may be uncomfortably cold without being fit for breathing. Next day, as a natural consequence, there are influenzas and rheumatism and neuralgias without number, and corresponding blasts from paterfamilias against the folly and wickedness of skating. But this danger can be averted with reasonable care and prudence, and by the use of a skate which dispenses altogether with straps. There is such a one, we believe, in use, which can be attached to the sole of the boot with screws; but it demands a very accurate fit in the boot and considerable skill in the wearer.

CITY NOTICES.

DO NOT BE FRIGHTENED BY THE "WILD CATS"—There is no good thing that cannot be and is not counterfeited. That there are "bogus insurance companies" ought only to make you more cautious in the selection of the company you enter. We commend to you "The American, of Philadelphia," an old company, a home company, and a company that will secure to you every possible benefit.

ALL THE latest novelties in French and American confections, hot-house fruits and other delicacies in this line will be found at A. L. Vansant's, cor. Ninth and Chestnut streets.

AH! YOU ARE GETTING BALD, ARE YOU? Well, that misfortune is easily remedied. Jayne's Hair Tonic excites the scalp to vigorous action, cleanses it from scurf and dandruff, prevents the hair from falling off, cures all eruptive diseases of the scalp, and in a majority of cases produces a fine growth of new hair, while, as a dressing, it is unequalled, keeping the hair glossy and soft. Prepared only by Dr. D. Jayne & Son, 242 Chestnut street.

QUIET and soothe the pain of children teething—Use Bower's Infant Cordial. Sold by all Druggists.

"BOWER'S Gum Arabic Secrets"—Use them for your Coughs and pulmonary troubles. Depot Sixth and Vine. Price 35 cents. Sold by Druggists.

FURS, FURS, FURS,
The best and lowest priced in the city,
AT OAKFORDS', 834 and 836 Chestnut street.

BEDDING, WINDOW SHADES, CURTAINS AND UPHOLSTERY GOODS. Upholstering of every description done at Patten's, 1408 Chestnut street.

SPRING MATRESSES of a very superior make. Prices reduced, at Patten's, 1408 Chestnut street.

HAVE your Upholstering done at Patten's, 1408 Chestnut street. He is always ready, prompt, charges moderately, and gives entire satisfaction.

BEDDING.—Spring, Hair, Husk, Moss, or any kind of Matresses made to order. Old Bedding overhauled, cleansed, and made up anew, at Patten's, 1408 Chestnut street. Workmen always ready.

PROOF of the pudding is eating it; so with clothing, the proof of its quality is by its durability, and the fact of its coming from Charles Stokes & Co.'s is proof positive that you will be perfectly satisfied with the quality, style and price.

THE rush of the holidays being over, we are now prepared with as large a stock as ever of the finest Furs. CHARLES OAKFORD & SONS, Continental Hotel.

CORNS, Bunions, Inverted Nails, skillfully treated by Dr. J. Davidson, No. 915 Chestnut street Charges moderate.

DEAFNESS, BLINDNESS AND CATARRH. J. Isaacs, M. D., Professor of the Eye and Ear treats all diseases appertaining to the above members with the utmost success. Testimonials from the most reliable sources in the city can be seen at this office. No. 805 Arch street. The medical faculty are invited to accompany their patients, as he has no secrets in his practice. Artificial eyes inserted. No charge made for examination.

SURGICAL INSTRUMENTS and druggists' sundries. SNOWDEN & BROTHER, 23 South Eighth street.

MARINE BULLETIN.

PORT OF PHILADELPHIA—JANUARY 9.

See Marine Bulletin on Inside Page.

ARRIVED THIS DAY.

Steamer Brunette, Howe, 24 hours from New York, with mdse to John F Ohl.

Brig Resolute, Lippincott, 8 days from St Marys, Ga, with lumber to E A Souder & Co.

Brig Anna, arrived yesterday from Jamaica, is consigned to Messrs J S & E L Porot, not as before.

Bark Sarah A Staples, from London, is consigned to C F & G G Lennig, and not as reported.

CLEARED THIS DAY.

Steamer Fanita, Freeman, New York, John F Ohl.
Steamer Whirlwind, Geer, Providence, D S Stetson & Co.
Bark Dessiah, Gilkey, Hamburg, Workman & Co.
Schr E F Cabada, Swain, Sagua, Madeira & Cabada.

Correspondence of the Philadelphia Exchange.

LEWES, DEL, Jan. 7—8 PM.

The bark Busy, before reported at the Breakwater, has been ordered to Baltimore; bark Foreninger, from Rio Janeiro for orders, and schr H J Raymond, from New York for Baltimore, are at the Breakwater.

Capt Gillan, of bark Fanny Lewis, from Pisagua, reports: Nov 22 lat 25 30 S, long 27 10 W, spoke Brship Mallara, from Liverpool for Madras; Dec 2, lat 16 18 S, long 25 15 W, signalled American ship, bound south, supposed the Susanna; Dec 6, lat 11 40 S, long 25 W, signalled American ship Peru, from Cardiff for Callao.

Yours, &c, JOSEPH LAFETRA.

MEMORANDA.

Steamer Hunter, Harding, hence at Providence 7th instant

Steamer Utility, Fargo, hence at Providence 7th inst.

Steamer Volunteer, Gallagher, hence at New York 8th instant.

Steamer Richard Willing, Cundiff, hence at Baltimore yesterday.

Steamer John W Garrett, McGlaughlin, cleared at Baltimore yesterday for this port.

Schr Mary Milnes, Crowell, hence for Boston, at New York yesterday.

Schr Everglade, Leland, hence, at Boston yesterday.

NOTICE TO MARINERS.

A spar buoy painted green has been placed to mark the "Wreck of the Marmion," on the Southwest Spit, lower bay of New York; it is on the southeast side of the wreck, in eixteen feet of water, and must be left on the starboard hand by vessels bound inward. The wreck is nearly on a line with the Flynn's Knoll and Southwest Spit buoys.

FINANCIAL.

THE

UNION PACIFIC

RAILROAD COMPANY

OFFER A LIMITED AMOUNT OF THEIR

FIRST MORTGAGE BONDS

AT PAR.

NINE HUNDRED AND SIXTY MILES

Of the line West from Omaha are now completed, and the work is going on through the Winter. As the distance between the finished portion of the Union and Central Pacific Railroads is now less than 400 miles, and both companies are pushing forward the work with great energy, employing over 30,000 men, there can be no doubt that the whole

GRAND LINE TO THE PACIFIC

Will be open for Business in the Summer of 1869.

The regular Government Commissioners have pronounced the Union Pacific Railroad to be FIRST CLASS in every respect, and the Special Commission appointed by the President says:

"Taken as a whole, THE UNION PACIFIC RAILROAD HAS BEEN WELL CONSTRUCTED, AND THE GENERAL ROUTE FOR THE LINE EXCEEDINGLY WELL SELECTED. The energy and perseverance with which the work has been urged forward, and the rapidity with which it has been executed are without parallel in history, and in grandeur and magnitude of undertaking it has never been equaled." The report concludes by saying that "the country has reason to congratulate itself that this great work of national importance is so rapidly approaching completion under such favorable auspices." The Company now have in use 137 locomotives and nearly 2,000 cars of all descriptions. A large additional equipment is ordered to be ready in the Spring. The grading is nearly completed, and ties distributed for 120 miles in advance of the western end of the track. Fully 120 miles of iron for new track are now delivered west of the Missouri River, and 90 miles more are *en route*. The total expenditure for construction purposes in advance of the completed portion of the road is not less than eight million dollars.

Besides a donation from the Government of 12,800 acres of land per mile, the Company is entitled to a subsidy in U. S. Bonds on its line as completed and accepted, at the average rate of about $29,000 per mile, according to the difficulties encountered, for which the Government takes a second lien as security. The Company have already received $24,078,000 of this subsidy, being in full on the 940 miles that have been examined by the United States Commissioners.

Government Aid---Security of the Bonds.

By its charter, the Company is permitted to issue its own FIRST MORTGAGE BONDS to the same amount as the Government Bonds, *and no more*. These Bonds are a First Mortgage upon the whole road and all its equipments. Such a mortgage upon what, for a long time, will be the only railroad connecting the Atlantic and Pacific States, takes the highest rank as a safe security. The earnings from the way or local business for the year ending June 30, 1868, on an average of 472 miles, were over FOUR MILLION DOLLARS, which, after paying all expenses, were much more than sufficient to cover all interest liability upon that distance, and the earnings for the last five months have been $2,886,870. They would have been greater, if the road had not been taxed to its utmost capacity to transport its own materials for construction. The income from the great passenger travel, the China freights, and the supplies for the new Rocky Mountain States and Territories must be ample for all interest and other liabilities. No political action can reduce the rate of interest. It must remain for thirty years—*six per cent. per annum in gold*, now equal to between eight and nine per cent. in currency. *The principal is then payable in gold.* If a bond, with such guarantees, were issued by the Government, its market price would not be less than 20 to 25 per cent. premium. As these bonds are issued under Government authority and supervision, upon what is very largely a Government work, they must ultimately approach Government prices.

The price for the present is PAR.

Subscriptions will be received in Philadelphia by

DE HAVEN & BROTHER,
No. 40 S. Third Street.

WM. PAINTER & CO.,
No. 36 S. Third Street.

And in New York

At the Company's Office No. 20 Nassau St.

AND BY

John J. Cisco & Son, Bankers, 59 Wall St.

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

Bonds sent free, but parties subscribing through local agents will look to them for their safe delivery.

A NEW PAMPHLET AND MAP WAS ISSUED OCT. 1st, containing a report of the progress of the work to that date, and a more complete statement in relation to the value of the bonds than can be given in an advertisement, which will be sent free on application at the Company's offices or to any of the advertised agents.

JOHN J. CISCO, Treasurer, New York.

JAN. 1, 1869. ja2 s tu th tf

MISCELLANEOUS.

STEAM DIRECT FROM LIVERPOOL

We have now to inform Importers and Shippers that arrangements have been made to place a Line of FIRST-CLASS (in every respect) STEAMSHIPS on the route between this Port and Liverpool, stopping only at Queenstown to land Passengers and Mails.

A. R. McHENRY & CO.,
112 Walnut Street.

ja4 6trp

FITLER, WEAVER & CO.

NEW CORDAGE FACTORY

NOW IN FULL OPERATION.

No. 23 N. WATER and 18 N. DEL. ave

SEWING MACHINES.

Saddlers, Harness-Makers, Manufacturers of Clothing, Boots, Shoes, &c.,

Will find it to their interest to use our UNRIVALLED MACHINE TWIST and the "Milford Linen Thread." Manufactured expressly for us from the best material, and warranted a superior article.

THE SINGER MANUFACTURING COMPANY

Manufacturers and Proprietors of the SINGER SEWING MACHINE.

No. 1106 Chestnut Street.

my2 1yrp WM. E. COOPER, Agent

GROCERIES.

ERNEST IRROY & CO.

CHAMPAGNE

CARTE BLANCHE AND SPECIAL.

Just received and for sale at the Agent's Prices.

The Wines from this House, so favorably known in England, are FRUITY and GENEROUS. They need but a trial to place them on an equality with the finest Champagne here.

SIMON COLTON & CLARKE.

S. W. corner Broad and Walnut Sts.

CHALK.—FOR SALE, 180 TONS OF CHALK afloat. Apply to WORKMAN & CO., 123 Walnut street.

LAST MONTH OF THE SALE.

HOMER, COLLADAY & CO.

HAVE THIS DAY MADE

STILL FURTHER REDUCTIONS,

IN ORDER

TO CLOSE BALANCE OF STOCK

AS THEIR

LEASE EXPIRES FEBRUARY 1.

NOS. 818 AND 820 CHESTNUT STREET.

BARGAINS IN CLOTHING.
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CORNELIUS & BAKER,

Manufacturers of

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JUST RECEIVED AND IN STORE 1,000 CASES OF Champagne, sparkling Catawba and California Wines. Port, Madeira, Sherry, Jamaica and Santa Cruz Rum, fine old Brandies and Whiskies, wholesale and retail. P. J. JORDAN, 220 Pear street.

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The subscriber is now furnished with his full Winter supply of his highly nutritious and well-known beverage. Its wide spread and increasing use, by order of physicians, for invalids, use of families, &c., commend it to the attention of all consumers who want a strictly pure article; prepared from the best materials, and put up in the most careful manner for home use or transportation. Orders by mail or otherwise promptly supplied.

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MRS. R. DILLON, 323 and 331 SOUTH STREET. Millinery for Ladies and Misses. Satins, Silks, Velvets, Ribbons, Flowers, Feathers, Frames, Mourning Millinery, Crape Veils, &c. Silk Velvet and Satin Hats, Sash Ribbons. no4 3morp

HOOP SKIRTS.

HOOP SKIRT AND CORSET MANUFACTORY, NO. 812 Vine street. All goods made of the best materials and warranted.

Hoop Skirts repaired. E. BAYLEY,
no7 3mrp5

REAL ESTATE SALES.

ORPHANS' COURT PEREMPTORY SALE.—Estate of Charles D. Bowers, dec'd. Thomas & Son, Auctioneers. Four Frame Dwellings, and large Lot, Old York Road, above the intersection of Old York and Germantown roads. Pursuant to an alias Order of the Orphans' Court for the City and County of Philadelphia, will be sold at public sale, *without reserve*, on Tuesday, February 2d, 1869, at 12 o'clock, noon, at the Philadelphia Exchange, all those certain 4 messages and lot of ground, situate on the westerly side of the Old York Road, in the Northern Liberties, (marked on a plan of lots late of John Hart, deceased, No. 20:) containing in breadth on the said road 40 feet, and in depth 209 feet. Bounded southerly by a lot granted or intended to have been granted to James Richard, westerly by a street 30 feet wide, called Cherry street, northerly by land late of John Hart, deceased, and easterly by the Old York Road aforesaid, now called the Willow Grove Turnpike. Being the same premises which Sybilla Duke and Peter Keyser by indenture tripartite, bearing date the 25th day of December, 1812, recorded in Deed Book J. C. No. 22, page 628, &c., granted and conveyed unto the said Thomas Leech, in fee, and the said Thomas Leech and wife by indenture bearing date the 11th day of November, A. D. 1841, recorded in the office of the Recorder of Deeds in and for the City and County of Philadelphia, in Deed Book G. S. No. 34, page 230, &c., granted and conveyed said premises to Charles D. Bowers, in fee.

By the Court, JOSEPH MEGARY, Clerk O. C.
AMELIA WARK, Administratrix.
M. THOMAS & SONS, Auctioneers,
139 and 141 South Fourth street.

ja2 23 30

PUBLIC SALE.—THOMAS & SONS, Auctioneers.—Very Valuable Farm, 51½ acres, S. W. corner of Oxford and Milltown roads, Twenty-third Ward, 2 miles above Frankford. On Tuesday, January 26, 1869, at 12 o'clock, noon, will be sold at public sale, at the Philadelphia Exchange, all that valuable farm, situate at the southwest corner of Oxford and Milltown roads, comprising 51 acres and 65 perches, more or less. Bounded north by Milltown road, west by lands of John, Isaac and Harvey Holleman, south by lands of John Young, and partly of Richard Williams; east by Oxford road. The improvements are a two-story frame house, joined to a two story stone house, frame barn, stone stable high, modern built and of good material, stabling for four horses and six cows; large garden, newly fenced; a number of apple, and variety of pear trees. The land is in good condition, and the water excellent, both at house and barn. On the Oxford road front there is a beautiful building site.

Terms—Half cash. Possession April 1st next.
M. THOMAS & SONS, Auctioneers,
ja9 16,23 139 and 141 S. Fourth street.

REAL ESTATE.—THOMAS & SONS' SALE.—Valuable Business Stand—Four story Stone Store, No. 418 Arch street, between Fourth and Fifth streets, 20 feet front, 124½ feet deep—On Tuesday, January 19th, 1869, at 12 o'clock, noon, will be sold at public sale, at the Philadelphia Exchange, the following described properties, viz: No. 1.—All that large and substantially-built four-story stone store and lot of ground, situate on the south side of Arch street, west of Fourth street, No. 418; containing in front on Arch street 20 feet, and extending in depth 124½ feet. It is built of stone, imported expressly for that purpose; is in excellent repair. Specially adapted for banking, insurance or manufacturing purposes.

☞ May be examined any day previous to sale.

Possession in thirty days.

Terms—One-third cash. $500 to be paid at time of sale.

No. 2.—Lot of Ground. And also, lot of ground, about 19 feet by 46 feet deep, adjoining the above described premises to the east and rear thereof, with the privilege of a certain 3 feet 6 inches wide alley, leading into Arch street.

Terms easy. $100 to be paid at time of sale.
M. THOMAS & SONS, Auctioneers,
ja9 18 139 and 141 South Fourth street.

PEREMPTORY SALE.—THOMAS & SONS, Auctioneers.—Modern Three-story Brick Residence, No. 118 North Nineteenth street, above Arch street. On Tuesday, January 19th, 1869, at 12 o'clock, noon, will be sold at public sale, at the Philadelphia Exchange, without reserve, all that modern three-story brick messuage (rough-cast), with three-story back building and lot of ground, situate on the west side of Nineteenth street, above Arch street, No. 118; the lot containing in front on Nineteenth street 24 feet (having a side yard of 4 feet), and extending in depth 103 feet. It is in excellent repair, and has all the modern conveniences; has parlor, dining-room and 3 kitchens, 6 chambers and library, bath, hot and cold water, water-closets, dumb waiter, furnace, 3 cooking ranges, &c.

☞ Sale peremptory.

☞ Clear of all incumbrance.

Terms—Cash. Immediate possession.

May be examined the day previous to sale, from 12 to 2 o'clock.

M. THOMAS & SONS, Auctioneers,
ja9 16 139 and 141 South Fourth street.

REAL ESTATE.—THOMAS & SONS' SALE.—Desirable four-story Brick Dwelling, No. 1738 Sansom street, below Eighteenth street. On Tuesday, January 19, 1869, at 12 o'clock, noon, will be sold at public sale, at the Philadelphia Exchange, all that four-story brick messuage and lot of ground thereunto belonging, situate on the south side of Sansom street, 86 feet east of Eighteenth street, in the Eighth Ward No. 1738; the lot containing in front 16 feet, and extending in depth 51 feet 6 inches to a certain alley leading into Moravian street, with the privilege thereof. The house is in good order, and has recently been painted and papered.

Terms—Half cash and balance remain.

Immediate possession.

M. THOMAS & SONS, Auctioneers,
ja9 16 139 and 141 South Fourth street.

PEREMPTORY SALE.—ESTATE LATE OF Sarah Stewart, deceased.—Thomas & Sons, Auctioneers. Well-secured irredeemable ground rent $30 a year. On Tuesday, January 19, 1869, at 12 o'clock, noon, will be sold at public sale, without reserve, at the Philadelphia Exchange, all that well-secured irredeemable ground rent of $30, lawful silver money of the United States, payable half yearly, 1st January and July, clear of taxes, issuing out of all that three-story brick messuage and lot of ground, situate on the south side of Thompson street, between York avenue and Fourth street, Seventeenth Ward, No. 418; the lot containing in front on Thompson street 17 feet, and extending in depth 48 feet 10 inches to an alley leading into Lawrence street, sale absolute.

M. THOMAS & SONS, Auctioneers,
ja9 16 139 and 141 South Fourth street.

WANTS.

WANTED TO PURCHASE FOR CASH.—A Store or Lot not less than 30 feet front by 100