FINANCES.

Senator Sumner's Bill for the Reduction of Interest on the United States Bonds —Free Banking and Resumption—No Assumption without Proof—No Dogmas Uncontested—Criticism Invited.

SECTIONS OF RATE OF INTEREST.

$500,000,000 changed from six to five per cent. interest per annum saves $5,000,000 per year; $500,000,000 changed from six to four year; $500,000,000 changed from six to three and a-half per cent. per annum saves $7,500,000 per year; $500,000,000 changed from six per cent. to four per cent. interest per annum saves $10,000,000 per year.

Five million dollars per annum as a Sinking Fund amounts in forty years,after per cent. per annum, to..... $604,000,000

Seven million five hundred thousand dollars per annum as a Sinking Fund amounts in fifty years, at four and a half per cent. to..... 1,358,750,000

Ten million dollars per annum as a Sinking Fund amounts in sixty years, at four per cent. interest per annum, to..... 2,380,000,000

Product of forty, fifty and sixty years' Sinking Funds..... $4,322,750,000
Deduct United States debt paid..$1,500,000,000

Surplus after paying the debt..... $2,822,750,000

Fifty years' interest at thirty per cent. per annum..... $1,200,000,000
Fifty years' interest at three per cent. per annum..... 1,500,000,000
Sixty years' interest at thirty mill-ions per annum..... 1,800,000,000

Taxes to pay interest..... $4,500,000,000
From which subtract surplus of Sinking Fund products..... $2,822,000,000

Actual Cost..... $1,677,000,000

In No. 1 above, the reduction of interest on saving, which is called the Sinking Fund asset, per annum, is $22,500,000.

This account is closed in sixty years—1930. In No. 2 the Sinking Fund annually used is but $9,100,000, of the savings by the reduction of interest, o $13,400,000 less per annum than in No. 1.

Four millions two hundred thousand dollars per annum as a Sinking Fund, at five per cent. interest, amounts in forty years to..... $307,030,000

Two millions eight hundred thousand dollars per annum as a Sinking Fund, at five per cent. interest, amounts in half per cent. in fifty years to..... 69,810,000

Two millions one hundred thousand dollars per annum as a Sinking Fund, at four per cent. interest, amounts in sixty years to..... 490,800,000

Product of Sinking Fund in forty, fifty and sixty years..... $1,560,630,000
Deduct paid in forty, fifty and sixty years..... 1,500,000,000

Surplus of Sinking Fund product..... 6,600,000

Total amount of interest saved by change of rate from six per cent. to five, four and a half and four per cent., for forty, fifty and sixty years..... 1,175,000,000

Amount of diminished Sinking Fund used to..... 432,000,000

Which is a reduction of taxation to the amount of..... 743,800,000

Which is equal to a reduction of six per cent. taxes on a principal of..... 12,050,000,000

Account closed in sixty years, or 1930.

No. 3: Sinking Fund and the same as No. 1.

Again, a Sinking Fund of five millions per annum at five per cent., for 36 or 37 years, amounts to..... $565,000,000

Again, a Sinking Fund of seven millions five hundred thousand dollars per annum, at four and a half per cent. interest per annum, for 32 years, is..... 515,000,000

Again, a Sinking Fund of ten millions per annum, at four per cent. per annum, will in 28 years amount to..... 500,000,000

Product of Sinking Fund..... $1,230,000,000
Debt paid..... 1,200,000,000

Surplus Product of Sinking Fund 30,000,000

This account is closed in 30 years, in 1900:

30 years multiplied by 30 millions —annual interest—cost..... 1,080,000,000
32 years multiplied by 30 millions —annual interest—cost..... 960,000,000
28 years multiplied by 30 millions —annual interest—cost..... 840,000,000

Interest and appropriations to Sinking Fund—cost..... $2,880,000,000
Subtract debt paid..... 1,200,000,000

Apparent taxes..... 1,680,000,000
Reduction..... 20,000,000

Actual cost..... $1,350,000,000

JNO. P. STUMP.

No. 609 North Twenty-second street.

78,125 Tons of Specie—Just the Weight of Our National Debt.

Who says a national debt is a national blessing?

The United States national debt is twenty-five hundred millions of dollars. If the debt is paid in Spanish dollars it presents some peculiar facts. A Spanish silver dollar is estimated at one ounce, or sixteen dollars to the pound. Then twenty-five hundred millions of dollars would be one hundred and fifty-six millions, two hundred and fifty-six thousand pounds. If this sum is divided by two thousand pounds it amounts to seventy-eight thousand one hundred and twenty-five tons; or as much as 78 ships of 1,000 tons each could carry; or as much as 78,125 horses could draw, each horse drawing 2,000 pounds, on a good road; or as much as 1,562,500 men, carrying each 100 pounds, could walk off with. If we estimate the Spanish dollar (as it is) one and a half inches across the face, and eight dollars to measure one foot, 2,500 millions of them would measure 812,500,000 feet, which, divided by 5,280, the number of feet in a mile, would give 50,185 miles, equal to 2 2-100 times the circumference of the earth at the equator, at 20,000 miles. Verily, *Republics are ungrateful in peace!*

J. P. STUMP.

PHILADELPHIA, Jan. 26, 1870.

Gossip from Russia.

A correspondent writes from St. Petersburg: "The 'ice-hills' (Russian mountains, as they are called in the west of Europe) must have been of difficult construction, for there has been scarcely as much as a foot of snow at St. Petersburg. An ice-hill is a steep slope made smooth and paved with blocks of ice, down which you are precipitated in a little wooden box placed on rails under the guidance of an expert skater. But the road ought by rights to be perfect, should be washed over with water, and it is of course destroyed if this wash of water should freeze. Up to the 15th (27th) of December there was 'no winter at all' at St. Petersburg, as they said. This bold statement, however, is afterwards modified by the admission that the mercury has marked five degrees below freezing-point (5 degrees Reamur, equal to 11½ degrees Fahrenheit). The frost ought by rights to have begun on the 22d of October (4th of November); but, to the disgust and indignation of the wood-merchants, neither during the Russian October nor during a great part of the Russian November did it freeze at all. The poor of St. Petersburg rub their hands with joy; but the cynical wood-merchants say that they will soon rub their hands from cold, and that a severe January and February will compensate for an unusually mild November and December.

"Russia is the land of patriotic butchers. It was the butcher Minin who, when Moscow was held by the Poles, in 1612, appealed to his fellow-citizens, the inhabitants of Nijni Novgorod, collected them into an army, and shared the command of his hastily-accoutred troops with Prince Pojarsky. The effigy of the butcher Minin adorns the chief square in Moscow, and is also to be seen on the first drop of the Moscow Open House. His glory will now, to a slight extent, be shared by St. Petersburg. The butcher named Garibaldi, who has just received the reward of patriotism in the shape of a gold medal, which he is to attach to his coat with the ribband of the Order of St. Vladimir. No Minin was wanted in the year 1869 to save Russia from the Poles; but the new celebrated butcher of St. Petersburg has really done the State some service.

"A few months ago, when meat was scarce at St. Petersburg and the price of meat exorbitant, Garibaldi placed a number of slaughter-houses, which were generally kept in the hands of wholesale monopolizing butchers, at the disposition of all the retail butchers who wished to make use of them, and sold to the latter a herd of cows from the steppes at the rouble a pound (*i. e.* about a penny a pound) below the market price. This, according to worthies manage to dispose of most of the remnants. There are said to be about two hundred persons in Paris whose whole lives are devoted to the business of picking up remnants, but this must be an exaggeration. A good day's work at the utilization of cigar-ends is worth from two to four shillings.—*London News.*

A Relic of Harsel Patriotism.

The Marshall (Michigan) *Statesman* says: One townsman, S. S. Lacey, hands us a letter, a relic of war times—which we print as nearly like the original as our unclassic types will allow. We regard the letter as not the least amusing of all the war produced:

HOMER Calhoun Co Mich
Sept 10 1864

Hon S S Lacey

Dear Sir I would just Say

First, My God

Sect. My Country

Third, I Want commishion in your Regiment and I Want you to proceed if Possible for Me

This is my Last possible Chance to go to the Fount

I Will Say here I Was a Major in the 28 Regiment and Brigade in Rosecrans army in New York.

I Lurned the Sword exercise When a Boy.

I dont Wish to take a commishion under Cover.

Sir If you can Dew Enny thing for me I Would be a Very Much Oblige.

I Want to go to the Wor'If I Cangp so I can Distinguish My Self.

Baxter Went from Jonesville Hillsdale County as Second Officer ; Baxter Dewey Himself a Bully, and He went High Strait up to Brig. *Gerrel:*

Let Me Whare I Can Show My Self and I Will If I Live Make Ould Calhoun Proud of Me; My Word and Hed for that.

Respectfully yours

P. S. Let Me Know Early as Possible.

AMUSEMENTS.

AMERICAN ACADEMY OF MUSIC.—HANDEL AND HAYDN SOCIETY. Rossini's Grand Oratorio, STABAT MATER, TUESDAY EVENING, FEBRUARY 8th, at 8 o'clock. Miss MARIA BRAINERD, Miss JOSEPHINE SCHIMPF, Miss MARIE LOUISE SIMPSON, Mrs. JACOB GRAY, Mr. ——, Mr. ——, Mr. ——, Mr. ——, The FULL CHORUS OF THE SOCIETY, and the ORCHESTRA OF PUPILS. Under the Direction of Mr. L. ENGELKE. Reserved Seats, $1 50; Admission, $1 00. At Trumpler's, Gould's and Boner's. jan31-7t

ACADEMY OF MUSIC. Seventh Grand Annual Gymnastic Exhibition by the Philadelphia Turngemeinde, which will take place on WEDNESDAY EVENING, February 9, 1870. Reserved Seats, 75 cents. Admission, 50 cents. Tickets, at the Gymnasium, Ninth and Brown streets. jan26-10t

N. B.—Gymnasium is open all day and evening. Fine exercises in Sparring and Fencing also.

WALNUT STREET THEATRE. THIS (TUESDAY) EVENING, Feb. 1, LAST NIGHT BUT FOUR of the new Drama of Passion and Sensational Drama, by Henry Leslie and John S. Clarke, in 5 Acts and Prologue, entitled

Fury, Field and Farm.

Artistic Jewelry.

A selection of jewelry lately on exhibition in London, and intended for gifts to the noted princes of the Chinese Empire, is described at length in the *Art Journal*. We clip the following item:

In personal ornament is an algrette enriched with stars and pendants of brilliants; this would have been considered a splendid present to the ornamental head-gear of Solomon the Magnificent. The delicate plume is formed of the sprays of the feathers of the ostrich, so tender as to look rather like fine hair than any quality of plumage. There are massive armlets and curiously worked chains, well calculated to make an imposing effect on occasions of state gatherings. Some of these jewels are mounted and finished according to patterns of Holbein design, examples of which may be found in the South Kensington Museum, and are evidently the work of the middle of his time.

Several of these ornaments are composed as necklaces, but as the thin chain to which they are attached might not sufficiently impress the Oriental imagination, they are intended to be worn in conjunction with massive gold chains. The designs of other articles, not personally ornamental, are based on the most elegant forms that modern art has taken from the antique and the Renaissance, and as being objects for an admiral on even among ourselves, they will be the despair of the Indian artist. There is, for instance, a small equipage, called a crystal "writing set," consisting of a pair of candlesticks, an inkstand, pen-tray, etc., all arranged so as to be inclosed in a leather case lined with silk.

The shafts of the candlesticks propose an enigma to the inquirer curious in these matters, as consisting of silver tracery-work in closed in crystal hermetically sealed, so that the metal can never tarnish. The cut-glass and rose-water taxes exemplify a combination of the most elegant Greek form with modern eyesore enrichment, and the whole is shown in the forms of a silver-gilt *casiette*, or ewer.

Picking up Unconsidered Trifles—Cigar Stumps Utilized.

What becomes of the cigar tips? Men may be observed picking them up in the streets and we conceive a vague, horrid idea that they are smoked over again by the proprietor or another form. So they are in Paris. There is much more smoking in the streets of Paris than in those of London; and no sum there can fall to meet, in the course of the day, some individual picking up bits of cigars. These, however, are not seriously devoted to their vocation. The real votaries of this trade arrive on the Boulevards and in the Champs Elysées with the dawn of day. Men in the most humble ranks are then met extravagantly with their cigars. Besides, in the early morning the streets are clear, and the offscourings of search are found more readily. The whole morning is consecrated to picking up ends of cigars in the public thoroughfares, and also to purchasing them from the waiters at the different cafés. This, by the way, is an important perquisite for the waiters, for though often trodden under foot and half buried in sand, the ends of cigars found under the tables yields a goodly revenue at the year's end. When the harvest is gathered it is placed in a large pocket the width the folds of an ample cloak, and the possessor thereof proceeds to the river side, and notably near the Pont de la Concorde. Here begins the cleansing and cutting process. For cutting the tools consist of a very sharp knife, a sharpening-stone and a square piece of wood. The tobacco, carefully hashed into minute pieces, is arranged in little boxes or packets, each of which is sold for about two shillings. The same amount of ordinary tobacco would cost from three as much. It will be anxiously demanded, Who buys this tobacco? And we are glad to say that as a rule, it is sold to private individuals, and not to shopkeepers, who might pass it off on unwary customers. The lancers of Marguerite Prefet, as the street-sweepers are called, form a considerable body of contributors, and with the hawkers of different descriptions, cabmen, fishermen, and others, these worthies manage to dispose of most of the remnants. There are said to be about two hundred persons in Paris whose whole lives are devoted to the business of picking up remnants, but this must be an exaggeration. A good day's work at the utilization of cigar-ends is worth from two to four shillings.—*London News.*

FOR SALE.

ARCH STREET RESIDENCE FOR SALE,

No. 1922 ARCH STREET.

Elegant Brown-Stone Residence, three stories and Mansard roof; very commodious, furnished with every modern convenience, and in a very superior and substantial manner. Lot 25 feet front by 150 feet deep to Cuthbert street, on which it erected a handsome brick Stable and Coach House.

J. M. GUMMEY & SONS, 723 WALNUT Street.

jan20 tf rp

FOR HANDSOME RESIDENCES for sale on West Walnut lane above Germantown avenue. Apply to CHARLES E. ELMES, 1334 Chestnut street.

jan22-26

FOR SALE—TWO MODERN THREE-story brick Dwellings. North Seventh street, all the modern conveniences. Price low for immediate sale. Also dwelling on Main street, Frankford. Apply to M. H. HOFFMAN, 124 Walnut street.

jan22 s w tf5

HANDSOME COUNTRY SEAT FOR sale—Containing seven acres of land, beautifully located on the Neshaminy creek, 20 miles from Schenck's Station, on the Philadelphia and Reading Railroad. Has a handsome new stone mansion, fine fruit, choice, stocking, hot-house, &c. Apply to J. M. GUMMEY & SON, 723 Walnut street.

WEST SPRUCE STREET—FOR SALE —Two desirable Building Lots on the southeast corner of Spruce and Twenty-first streets, each 22 feet front by 105 feet deep. Apply to J. M. GUMMEY & SON, 723 Walnut street.

FOR SALE—THE MODERN THREE-story brick dwelling, with two-story double back-buildings, every convenience, and in perfect order, No. 1418 South Thirteenth street. J. M. GUMMEY & SON, 723 Walnut street.

FOR SALE—DWELLING, 1422 South Thirteenth street; a genteel two-story brick dwelling, in good order. Apply to J. M. GUMMEY & SON, 723 Walnut street.

FOR SALE—DWELLING, 1423 North Twelfth street, on easy terms. Three-story brick, 22x North Twelfth street, having a good two-story double back-building. Apply to J. M. GUMMEY & SONS, 723 Walnut street.

FOR SALE—THE HANDSOME three-story brick residence, with two-story double back-building, and having every modern convenience and improvement, situated No. 1420 North Twelfth street, fronting 20 feet by 100 feet deep to Wallace street. Apply to J. M. GUMMEY & SONS, 723 Walnut street.

FOR SALE—MODERN THREE-story brick residence, No. 1417 Green street, west of Seventeenth street. Every convenience. Inquire on the premises.

FOR SALE—THE HANDSOME Double Brown Stone Residence, situate No. 1826 Spring Garden street, above 19th street. Lot 40 feet front by 150 feet deep to Wilson street. Apply to J. M. GUMMEY & SONS, 723 Walnut street.

TO RENT.

CREESE & M'COLLUM, REAL ESTATE Office, Jackson street, opposite Mansion street, Cape May, N. J. Rent for the season or by the month. Collections of renting cottages during the season will apply at address as above.

Respectfully refer to Chas. A. Robison, Henry Disston, Daniel Smith, Jr., Thomas Dolan, John Dayton, John Ashhurst, W. W. Justice. jan25-12t

FOR RENT—WEST PHILADELPHIA Cottages—4 to 10 rooms; convenient and in good order; $200 to $600. Apply to C. H. REDNER, 1107 sixth street.

FOR RENT—A HANDSOME FURnished House on Manheim street, Germantown, opposite Judge Brewster's, within three minutes' walk of Wayne Junction. Will be rented for a term of years to a small family of adults, a fine home to a person of taste. Apply to COPPUCK & JORDAN, 43 Walnut street.

FOR RENT—CHESTNUT STREET—Elegant double store property, 46 feet front, southeast corner Fifteenth street.

Three-story store, No. 827 Market street.

CHESTNUT STREET—Store and dwelling, No. 819.

LAUREL STREET—Dwelling, No. 1, Laurel street, opposite Judge Brewster's, within three minutes' walk of Wayne Junction. Will be rented for a term of years to a small family of adults, a fine home to a person of taste. Apply to COPPUCK & JORDAN, 43 Walnut street.

FOR RENT—MARKET STREET—Elegant double store property, 46 feet front, southwest corner of Sixth.

Three-story store, No. 627 Market street.

CHESTNUT STREET—Store and dwelling, No. 819.

LAUREL STREET—Dwelling, No. 1, Laurel street, No. 807. J. M. GUMMEY & SONS, 723 Walnut street.

Apply to COPPUCK & JORDAN, 43 Walnut street. jan26-tf

TO RENT ON A LEASE FOR ONE or two years—The desirable country place in Germantown, lately occupied by Mrs. Dr. Hartshorne, situate on the Germantown road, a few doors above Walnut street.

THE LEE—HOUSE 706 SOUTH SEVENTH street, Private house, heater, range, bath, &c. Rent moderate. Possession January 1, 1870. Apply on the premises. nov26-tf

SPECIAL NOTICES.

NOTICE.—PUBLICATION HAS been made to the Philadelphia and Erie's Ferry Boats between Jersey City and Philadelphia, of the sale of my entire stock of said Company in lieu of a certificate for Fifty Shares of the Capital Stock of said Company, dated January 27, 1869, and numbered 1,000, and that I have applied to the Company for a new certificate in lieu thereof, the original having been lost or destroyed. jan31-w,s,4t*

THE PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD COMPANY. PHILADELPHIA, January 31, 1870. Notice is hereby given that the Coupons of the Bonds of the Company, due February 1, 1870, will be paid on and after that date, at the Office of the Company, No. 237 South Fourth street. By order of the Board of Directors. jan31-5t WM. C. HASLETT, Treasurer.

HENRY WOOD, Secretary.

DIRECTORS.

Isaac Hinckley, Geo. D. Armstrong,
Samuel T. Bodine, Richard Wood,
Robert E. Lamborn, Samuel Grant,
Edward Yarnall, Edward Bettle,
Wm. Hacker, Jr., Thos. Donaldson,
Milton Cooke, Thos. Dunlap.
The Philadelphia and Baltimore Central Railroad Company is entitled to receive from the City of Philadelphia, the sum of $1,000,000, on the completion of the road to the Delaware river, pursuant to an act of Assembly, approved March 29, 1869, and the supplement thereto, approved April 20, 1869, and the ordinance of Councils, passed April 29, 1869, and the Company is entitled to receive from the State of Delaware, the sum of $100,000, on the completion of the road to the Delaware river, pursuant to the act of Assembly of the State of Delaware, approved March 11, 1869, and the supplement thereto, approved March 31, 1869, and the Company is entitled to receive from the State of Maryland, the sum of $1,000,000, on the completion of the road to the Delaware river, pursuant to the act of Assembly of the State of Maryland, approved March 30, 1868, and the supplement thereto, approved April 4, 1868, and the ordinance of Councils, passed April 29, 1869, and the Company is entitled to receive from the City of Baltimore, the sum of $1,000,000, on the completion of the road to the Delaware river, pursuant to