EVENING BULLETIN

The PHILADELPHIA EVENING BULLETIN *is published daily, Sundays excepted, at*

THE BULLETIN BUILDING,
607 Chestnut Street.

The EVENING BULLETIN *is served by carriers, at Eight Dollars per annum, payable at the Office, or Eighteen Cents per week, payable to the carriers; by mail, at Eight Dollars per annum, or Seventy-five Cents per month.*

PEACOCK, FETHERSTON & CO.

Thursday, August 25, 1870

☞ Persons leaving the city for the summer, and wishing to have the EVENING BULLETIN sent to them, will please send their address to the office. Price by mail, 75 cents per month.

LIGHT AT LAST.

At last we have some definite information concerning the movements and operations of that independent army of the Prussian Crown Prince which has been lost to view for several days past. Reports yesterday declared that the camp at Chalons had been destroyed by the French, and that the troops there, under Marshal MacMahon, had withdrawn to the northwest in the direction of Rheims. The conjectures provoked by this story were various. It was thought by some that MacMahon had determined to try to reach Bazaine at Metz; by others that he intended to march down upon the flank of General Steinmetz, and by others again that his design was to operate in some mysterious way against the Crown Prince. Our own despatches, received this morning, show that the camp at Chalons was abandoned and burned because it was threatened by the Crown Prince. His army prepared to attack the French position, and MacMahon, conscious of its weakness, of the demoralization, inefficiency and want of discipline among his own troops, and of the splendid character of the Prussian forces, concluded not to risk a battle. Accordingly he abandoned the position, which we believe was not particularly strong, and destroying the material of the camp, withdrew to Rheims and Vitry-le-Brûlé. This movement has all the virtue of a victory for the Prussians. It demonstrates the weakness of MacMahon, and proves that there is not at Paris a force of disciplined men so large that any could be spared to reinforce him. It opens to the Prussians all the direct roads to Paris, and gives them complete control of the whole country, with all its splendid positions, between Chalons and the Marne, and the line of the Moselle, where the main body of the Prussians is now situated. The Prussians, indeed, control all the railroads and highways from Chalons to the Rhine, and they will have no difficulty whatever in bringing up supplies and reinforcements in any quantity. We doubt not the army is being increased now with reserves brought over these routes. The evacuation of Chalons, too, must have a demoralizing effect upon the French troops, and it will dishearten the people of Paris for it was generally believed MacMahon would make a stand east of the Marne, and engage the advancing enemy. The Crown Prince has made good his strategic victory by entering the abandoned camp and going beyond it towards Rheims. He can do this safely, it appears, for he has no enemy in his rear; he can easily keep open his communications with the army before Metz, and he has with him a splendid force, variously estimated at from 150,000 to 180,000 men, which is strong enough to act with complete independence. We believe the Crown Prince will follow MacMahon instead of venturing on to Paris and leaving this French force upon his rear and flank. If MacMahon can be kept in an isolated position, away from Bazaine, and an engagement can be provoked without the possibility of reinforcement of the French force, it is nearly certain that the Prussians will beat MacMahon again, as they did at Wissembourg. MacMahon's retreat indicates that he has no faith in his army, and is afraid of such a result. He appears to desire to avoid an engagement.

Meantime we are inclined to believe that Bazaine, after all, really is firmly held by the Prussians in the vicinity of Metz, that he cannot escape, and that the story of his having an open avenue of communication by way of Thionville is false. It may be that a portion of his force has got away, as some reports assert, but the hopeless imprisonment of the main body of the army may be regarded as nearly certain. If he can be kept in such a position while the Crown Prince operates against MacMahon, and a large reserve force is brought up to reinforce the Prussians, disaster and ruin are inevitable. The Prussians can overwhelm MacMahon and his militia, and march on to Paris, before there may be hard fighting. But it is doubtful if the civilians who man the fortifications of the city can accomplish much while they have such a powerful enemy to contend with, and while the flower of their army lies helpless far away at Metz. The news of this morning presents the situation in a new aspect, and, we are glad to say, that it is full of promise for the success of the Prussian arms.

THE SITUATION.

We gather from the *Inquirer* and other Philadelphia dependents upon the New York Associated Press the following interesting facts with regard to the Franco-Prussian situation.

"MacMahon is still at Chalons."

"MacMahon left Chalons, after burning the camp, and retreated."

"MacMahon is strongly posted in the plains before Chalons."

"Observers still surmount MacMahon's movements."

"MacMahon and Bazaine are now ready to assume the offensive."

"Bazaine's position is unchanged."

"MacMahon has not gone to reinforce Bazaine."

"Metz is entirely isolated."

"MacMahon and Bazaine are in daily communication."

"Bazaine is still at Metz."

"Bazaine is shut up in the Prussian net between Metz, Grand Rauge, and the road from Metz to Etain."

Now if anybody who reads the New York Associated Press papers falls to recognize what the *Inquirer* calls "a marvel of journalistic skill, enterprise and liberality unsurpassed in the history of journalism," what more can be done?

THE NAVY DEPARTMENT AND ADMIRAL PORTER.

Mr. W. H. Allyn, Chief Clerk of the Bureau of Steam Engineering in the Navy Department, was discharged some time ago by Chief Engineer King, the head of the Bureau. Mr. Allyn has taken his revenge in the shape of a letter, in which he accuses Chief Engineer King of a very serious attempt to defraud the government. Of the character of the attempt it is not necessary to speak at length; it will suffice to say that it is alleged to have been made in connivance with the Corliss Steam Engine Company of Providence, Rhode Island, and it involved the sum of $140,000. The special fact of which we wish to speak is that this letter of Allyn's instead of being addressed to the Secretary of the Navy, as it should have been, involving as it does a charge of rascality against one of his subordinates, is written to Vice Admiral Porter. Worse than this, the document contains some very indecent insinuations against the Secretary and a plain intimation that, in the opinion of the writer, Admiral Porter is the only honest man in the Department with whom an intelligent man will think it worth while to transact business. As the letter is addressed to the Admiral we have the right to suppose that it was given the public press with his permission, and if this is true, he is guilty of an act of grave discourtesy to his superior, Secretary Robeson. In any event the tone of the document indicates plainly that Admiral Porter is regarded in the Department as the virtual head of the Navy; that Mr. Robeson is looked upon as merely ornamental, and that he does not inspire that respect to which he is entitled by his position, his talents and his high personal qualities.

As in this letter so in everything else appertaining to the business of the Department the figure of Admiral Porter has appeared lately until the enemies of the administration and of the Secretary have made the matter a subject for ridicule, and the friends of both have wondered why Porter was permitted to exercise in such an autocratic manner authority which does not belong to him. He has no legal position in the Department; he has no right to perform any of the functions belonging to any office in the Department, and his assumption of such authority not only gives grave offence to other officers in the Navy, but it does incalculable harm to the service. It is well known that the Admiral has very strong prejudices, and it has been alleged, perhaps unfairly in some cases, that he has used the peculiar influence of his false position to gratify those prejudices in the instances of certain officers, and also of certain measures which he desired to have executed in the service. We know that he has been the head and front of all the hard injustice done to the staff officers during recent years, and that he opposed with great bitterness the claims of the staff to be made equal with the line and to have such treatment as should be accorded to gentlemen. The ferocity and intensity of the prejudice exhibited in this matter goes very far to prove the truthfulness of the charge that this same prejudice has induced him to commit other acts of injustice.

But even if such were not the case, public sentiment would seem to make his removal from the Department advisable. It is vitally necessary that the affairs of the Navy should be conducted by an official who is in a position far removed from the temptations which must beset the best naval officer to act with partiality. Mr. Robeson is fully competent to conduct the Department without the assistance of such an adviser as Admiral Porter. Other civilians with far less ability have discharged the duties satisfactorily to the navy and to the people. Mr. Robeson will have a higher claim to popular respect if he will undertake the same responsibility. Indeed he cannot overlook the insult conveyed by this letter of Allyn's. It is an offence that it was addressed to a person who has no legal standing whatever in the Department, instead of being sent to the Secretary; it is a more grievous offence that Admiral Porter received it, and infinitely worse that he permitted it to be made public. We earnestly hope that this crowning piece of insolence to which Admiral Porter appears to be a contributor, will insure his removal and assignment to legitimate duty. Mr. Robeson owes it to himself and to the Government to institute this reform at once.

DEMOCRATIC SLAVERY IN DELAWARE.

Yesterday Mr. James Ponder, of Sussex county, was nominated by the Democrats of Delaware as their candidate for Governor; or rather, we should say, he was nominated by the Saulsbury family as the individual for whom the Democratic vassals of that clique are required to vote. Mr. Ponder is a brother-in-law of Dr. Saulsbury, the present Governor of Delaware, of Willard Saulsbury, the drunken wife dragging United States Senate Chamber with his drunken capers, and of Mr. Eli Saulsbury, the member of the happy family who stays at home to manage the voting vassals, and keep them true to their allegiance to the Saulsburys. It is one of the traditions of this family of demagogues, drunkards and small politicians that certain offices in the gift of the State of Delaware and of the Democratic voters in the lower section of the State, are their peculiar property; and there is a pleasant little understanding between the Saulsburys and the Bayards, who reign supreme in the upper section, that there shall be no trespassing on each other's holiwick. The Saulsburys always select a member of their family for any fat office that is in the market, and the servile Democrats never think of refusing to nominate him with enthusiasm or declining to vote for him. These facts are perfectly well known to everybody who is familiar with the politics of Delaware, and when, therefore, the *Age* speaks of Ponder's nomination as a "fortunate choice," as if certain sagacious citizens had picked him out as the best man among a thousand, we know it attributes the unanimity of his nomination to the fact that "he is popular with all classes of people." It is well aware that its utterances are merely bosh and nonsense. Ponder was brought forward simply because he is a brother-in-law of the Saulsburys, and he would be elected even if he were the stupidest of all the wooden-headed Democrats in the State of Delaware.

It may seem somewhat surprising that a whole community of free American citizens should submit uncomplainingly year after year to the insolent tyranny of any single family, particularly when its representatives hitherto have always been remarkable, for their incapacity, and for their shameless, open indulgence in the lowest vices that can disgrace human beings; but the Saulsburys have taken care to keep their followers in training for the peculiar kind of service required of them. For years past they have controlled the Legislature and all the influential offices in the State, and they have neglected to provide the people with a free school system, with a decent railroad system, and with all the appliances which combine to make communities intelligent, liberal and progressive. As a consequence of this the lower counties of Delaware have a civilization which is half a century behind that which exists in any of the neighboring States. The people are distinguished for a blind and brainless bigotry, a stupid conservatism, an absence of common intelligence and a complete want of sympathy with the spirit of the age, which is without parallel in this country, excepting, perhaps, in some of the most benighted regions of the South. All this is the direct result of the Saulsbury policy, and such a deplorable condition of things is necessary to the success of the Saulsbury designs. A community must be brutalized and ignorant beyond even the requirements of ordinary Democracy to obey without question, as these people do, the commands of such a miserable clique.

But we have good reason to hope for better things in the early future. We believe the Saulsburys have had their day; that the power of the family will soon be broken; that the preposterous Ponder will not be inflicted upon the people of Delaware as the successor of the other Saulsbury who now occupies the governorship. The Republicans of Delaware are well organized, active, earnest and determined to win. They will poll nearly the whole negro vote at the coming election, and there is little doubt that they will at last grasp the reins of government and disenthrall the State. It would be a little singular if the blacks release the Saulsbury party hate with inexpressible hatred should rescue Delaware from her enemies and give her a chance to prove that she still contains some honesty, intelligence and capability; but it seems probable that this will be the case.

OPENING THE WEST.

On Tuesday last the formal opening of the Lake Superior and Mississippi Railroad took place at Duluth. The ceremonies were participated in by the party of excursionists who left Philadelphia on the 12th inst. for that purpose, and were made the occasion of much rejoicing, both at the new city which has sprung up, by magic, at the head of Lake Superior, and at the older terminus on the Mississippi River, St. Paul. A grand range of country is thrown open to settlement and to trade by the completion of this road, and it gains additional importance from the fact of its being the first link in the great chain of trans-continental communication now being constructed by the Northern Pacific Railroad Company.

From San Francisco we learn of another railroad enterprise, tending to the development of another large section of the great West. The Central Pacific Railroad Company has consolidated the California and Oregon, the Oakland and Alameda, and the San Joachim Valley roads, under its own management and title. This consolidation will have a direct influence in establishing important feeders to the trunk-line, and in extending the advantages of freer communication between the several sections of country traversed by those roads and the East.

Still a third railroad enterprise has just been completed in the Far West. We refer to the extension of the Kansas Pacific Railway to Denver. The completion of this great enterprise will be celebrated next week, at Denver, and an excursion party, consisting of prominent railroad men and other gentlemen interested in our Western improvements, will leave New York and Philadelphia on Saturday next to participate in the rejoicings over this event. The road which connects the Kansas Pacific Railway with Denver and thence with Cheyenne has the double object of opening to the eastern section of Colorado, with all its great mineral resources, and of giving the Kansas road a most desirable line of outlet westward by its connection at Cheyenne with the Union Pacific road.

All these far western railroad enterprises are the practical indications of the rapid increase of our frontier population. Ever while access to the Western territories was almost impossible, the hardy pioneers of American civilization forced their way into the unexplored wilds of the West, and made homes for themselves and their families, far beyond the reach of any communication but those due the untracked prairies afforded. Gradually they have opened up the country, and as their numbers have increased trade has pushed after them, and the railroad has become a necessity. In all directions, first through the Western States, developing Missouri, Illinois, Iowa, Minnesota, then through Kansas and Nebraska as they emerged from territories into States, the railroad men of America have extended

"the iron threads we spin
That weave our web of towns,"

until now the broad continent is belted in every direction with railroads that at once bring the frontier world into easy communication with the older-settled country and range forward into the Far West that excess of European and American population which is to people and develop the whole vast territory beyond the Mississippi.

JOURNALISTIC.—With all its enterprise Chicago has been without a cheap newspaper until to-day, when, under the auspices of the American Press Association, a first-class two-cent evening paper has been started, called *The Chicago Evening Mail*. The first numbers which have reached us bear all the indications of successful career. They are wellattacked with the advertisements of the heavy business houses of Chicago, and their editorial and local columns exhibit much good taste, judgment and ability. *The Evening Mail* is abundantly supplied with all the latest foreign and domestic telegraphic news by the American Press Association, and its success may be considered assured from the start. It has our heartiest good wishes.

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SECOND EDITION

BY TELEGRAPH.

IMPORTANT BY CABLE

THE WAR.

MacMahon Retreats from Chalons.

THE CROWN PRINCE ADVANCING ON PARIS.

Neutrality of Belgium to be Stringently Observed.

BOMBARDMENT OF TOUL

BAZAINE'S MOVEMENTS INVOLVED IN A MYSTERY.

The French Forces at Metz Entirely Surrounded.

FROM EUROPE.

[By the American Press Association.]

THE WAR.

Street of MacMahon.

LONDON, Aug. 25.—Paris despatches state that the French have set fire to and destroyed the abandoned encampment of Marshal MacMahon at Chalons-sur-Marne.

The Paris correspondent of the *Times* asserts that Marshal MacMahon has gone to Rheims, being unable to encounter the army of the Crown Prince of Prussia.

Onward to Paris.

BERLIN, Aug. 25.—The following official bulletin from the Prussian army headquarters has been received at the War office in this city:

The Crown Prince of Prussia is near Chalons. The enemy evacuated his camp at Chalons-sur-Marne. The head of the Prussian columns has advanced beyond the camp destroyed by the French army, and is now continuing its onward march.

Neutrality of Belgium and Luxembourg.

BERLIN, Aug. 25.—It is announced that in consequence of the prospective complications that would ensue from the invasion of the Neutrality of Belgium and Luxembourg, the Prussian Government has decided on the plan of transporting the Prussian wounded by the Belgium and Luxembourg railway route through Germany. The neutrality of the neighboring adjoining Prussia will be stringency observed.

Position of MacMahon.

LONDON, Aug. 25.—Despatches received at Paristate that the whole of Marshal MacMahon's army left Rheims on Monday. Marshal MacMahon stated upon his departure that he preferred to leave the ruins of his camp to at Prussian rather than abandon the nucles for his force and take the responsibility of nogoing to help Bazaine to extricate himself fim the region of Metz.

Bazaine's Position.

Advces from Montmedy under date of Tuesdy, received in Paris, do not make any mention of the report of Marshal Bazaine's troop It is believed that the Crown Prince Fredrick William will join the armies now in froz of Metz. Strong detachments of Prussian iforces have reached and have appear at Chamont and Brienne and towns in the Departments of Upper Marne and Auer.

Bombardment of Toul.

PAIS, Aug. 25.—The garrison at Toul hravg holds out. The Prussian bombardment are returned spiritedly. The garrison are confident, and have effected a *sortie*, and inflted a loss of seven hundred upon their Prestian besiegers.

Affairs in Paris.

The National Committee of Defence are vigorously preparing for the approach of the avanced Prussian forces. They have ordered all the crops and produce within the depots of ce Seine and Marne, to be burnt upon the approach of the Prussians.

A military force of considerable strength was stationed in the court and streets surrounding the hall of the *Corps Legislatif*, yesterday, probably in anticipation of disturbances upon the renewal of the debate in the Chamber. All access to the hall was prohibited to civilians. No disturbances in the vicinity were attempted.

Rate of Discount.

LONDON, August 25, Noon.—The Bank of England have reduced their rate of discount to 4 per cent.

Bazaine Hemmed In at Metz.

BERLIN, August 25.—Since Tuesday noon the fortresses of Metz have been completely surrounded by the Prussian armies under Prince Frederick Charles and General Von Steinmetz, whose forces are strongly entrenched at all points from whence the French would attempt a retreat.

The French position is now perfectly surrounded, and isolated. All communication with Thionville and Montmeaux has been destroyed, and a movement of the French beyond their intrenched lines would encounter destruction. The garrison of Metz are evidently reserving their strength, and awaiting a movement from the direction of MacMahon's command. Up to noon yesterday the garrison had not attempted to sally from the fortress.

Financial.

LONDON, Aug. 25, 1 P. M.—Consols 91¼@91¼; U. S. 5-20 bonds 86⅞@87. The market is decidedly flat.

LONDON, Aug. 25, 1 P. M.—Consols, 91¼@91¼; U. S. 5-20 bonds of the issue of 1862, 87⅞@87. The market has an improving tone.

FROM WASHINGTON.

Counsel for Roderick Butler.

[Special Despatch to the Phila. Evening Bulletin.]

WASHINGTON, Aug. 25.—Roderick Butler, of Tennessee, has written to this city to engage counsel, and says he shall reach here within ten days, with the intention of securing an immediate trial. He expects to be able to settle his matters in time to allow him to give his whole attention to the approaching canvass.

The North Carolina Election.

Information here is that a party of politicians which came from North Carolina immediately after the last election to manufacture sentiment looking to excluding the new Congressional delegation, and, so far as possible, ignoring the results of the election, is meeting with little success. Troops are still kept in that State by the War Department, but this is a measure wholly in the interest of peace, and not in support of Holden.

Illicit Distilling.

Official information of the attempt yesterday in Philadelphia, to realize the breaking up of illicit stills, has been received. The Internal Revenue office will exert all its influence to secure the arrest and punishment of all concerned, and the Attorney-General's office will co-operate in this and other efforts of the kind soon to be made to break up this illegal traffic.

FROM THE PACIFIC.

[By the American Press Association.]

CALIFORNIA.

Yellow Fever.

SAN FRANCISCO, August 25th.—Arrived, August 24, the ship David Crockett, from New York.

Arrived this day—Ship Jere Thompson, from New York.

Survey.

A party is organizing at Portland, Oregon, under the direction of Arnold Hayne, of U. S. Geological Survey, to survey the Cascade Mountains for the Government.

Secretary Seward.

Preparations on an extensive scale were being made yesterday to receive ex-Secretary Seward.

Political.

Sylvester Mowry stumping Arizona for Congress against McCormick.

The War News and Its Effect.

The French and German population of this city are greatly excited over the war news from Europe, but no disturbances have yet occurred.

Gen. Sherman

has accepted an invitation to participate in the Pacific celebration, which takes place here in September.

PENNSYLVANIA.

[By the American Press Association.]

Oil Works Destroyed.

COLUMBIA, August 25.—The Oil Works of Messrs. Truscott & Co., on Third street, were destroyed by lightning at one o'clock this morning, and partially destroyed. The loss is estimated at twenty-five hundred dollars. No insurance.

FROM THE WEST.

[By the American Press Association.]

OHIO.

Railroad Enterprise.

COLUMBUS, August 25.—The directors of the L. E and O. R. R Co. held a meeting at New Philadelphia on Monday, and considerable reports were received from all points along the proposed route. Nearly 100,000 shares have been subscribed, and the directors have resolved to commence grading and secured points between Toledo and Pomeroy immediately.

Democratic Congressional Nominations.

The committee appointed to notify Hon. H. J. Jewett of his nomination by Congress from the Democratic Convention, waited on him yesterday, and was informed that he would accept the nomination.

Republican Nominations.

MANSFIELD, August 25.—The Republican Convention of the Fourteenth District have nominated Hon. J. R. Monroe, of Lorraine county, for Congress.

INDIANA.

Flendish Outrage.

EVANSVILLE, August 25.—George Rice, a negro boy, has been arrested for committing a rape on a young lady named Susie Curran. He has confessed that he committed an assault on the lady, but denies having ravished her. He says he struck her on the back of the neck with a club, and left her for dead. The girl died from the effects of her injuries, in great agony, yesterday. The citizens are greatly excited, but no violence has as yet been attempted.

PRESIDENT GRANT AT NEWPORT.

Visit to the Yacht Cambria—Splendid Reception by Captain Ashbury—Dinner Party at Mr. Morton's Cottage.

NEWPORT, August 24, 1870.—Newport's visitable gaeety, which, at the beginning of season, was rapidly subsiding into a monotony of lazy, balmy days and hops, but has been restored to temporary vitality this morning by the presence of the New York yacht squadron, is, since the afternoon, again quiescent, for nearly all the vessels of the squadron, enjoying an additional day's anchorage, have left yesterday in the presence of President Grant.

A boat noon, the President, accompanied by Mrs. Grant, Mr. and Mrs. Morton and General Porter, visited Fort Adams, Colonel Dupont commandant. A salute was fired in honor of the President on his arrival, after which he reviewed the troops of the fortress. The fine condition of the fort and admirable military training evidenced by the soldiers, elicited the commendation of the President, who was most pleasing, as well as the most interesting, part of the day was a visit made by the President on board the yacht Cambria, Mr. Jas. Gordon Bennett, and the gentlemen named above also accompanying him in this visit. The President received with all due honors, which would have been greatly extended, however, had not, as already stated, nearly all the dignified visitors the honors usual on such occasions. The President and party were escorted to the Cambria, and shortly after coming on board were introduced to Captain Ashbury, who, in fitting terms expressed to the President his appreciation of the compliment paid his vessel by being honored with the thorough perfections of all her interior appointments as well as the splendid sailing qualities, so conclusively shown in her late brilliant but short contested race with the Dauntless. The yacht was profusely decorated with flags, and as the party stepped on board the American flag, which till then had been kept hidden and invisible, now suddenly, as if by magic, unfurled and flung to the breeze directly over the President's head, giving a pleasant and inspiring complexion to a most beautiful tableau.

A delightful repast completed the most agreeable visit. It was the President's intention to visit the Dauntless also, but, the latter yacht, unfortunately, as regarded the fulfilment of his anxious wish, was among those leaving in the morning, she having gone up Narragansett Bay with a pleasure party, the President's coming at this time being entirely unanticipated.

This evening Mr. Morton gave a dinner party in honor of President and Mrs. Grant. Most of the leading notables in Newport received invitations. The entertainment was of the most primely character. Late in the evening the military band from Fort Adams serenaded, which closed the day's tribute paid to the chief.

FINANCIAL AND COMMERCIAL

Philadelphia Stock Exchange Sales.

FIRST BOARD.

2500 City 6s new	c	100½	50 Penn R 18s		60½
1000 Penna Ctl 1st		78	5 sh Norristown R		87
100 Leh V R 1st		75	100 Leh V R		35
200 do		75½	100 do	bo 10s	37½
5 sh Cam & Am	c	156½	60 sh do	bhb	36
50 do	bs	156	1 Fern Mfg	bs	125

BETWEEN BOARDS.

400 Lehigh Gs		94	100 Leh V R		37½
500 Lehigh 2d ln		85	Stock Exchange		112
1000 do		85½	6 sh Gir Greek & Alla		1½
1000 do	bills	85½	100 Leh V R		37½
100 do	cg	85½	5 do	bo	40½

SECOND BOARD.

1000 City 6s new		100½	100 Leh V R		37½
1000 Cam & Am 6s		90	100 do	bo 10d	37½
100 do	bo	90	100 do	bo 5d	37½
5000 N Penn R 7s		56½	100 do	bo 10d	37½
600 City 6s new		100½	100 Leh V R		38

AFTERNOON BOARD.

2000 Leh Nav 6s		90½	100 do	bo 5d	38
100 Leh V R		38	100 do	bo 10d	38

Philadelphia Money Market.

THURSDAY, August 25, 1870.—There is an apparent lack of business in all the commercial departments, indicative of the natural preparation for the regular fall operations, which will not begin for a few weeks yet. The supply of money continues ample, and the demand for it is probably due to the fact that it is a waiting for the purpose of stock speculation.

The stringent tendency of money acts as a serious check on such speculation, the opposite being running in the idea of war in France does not help matters much. Gold ranges between 112 and 112½ this morning.

Government securities are dull, sales fluctuating between 112¼@112½, closing at the latter rate.

State securities have ruled steady at about last night's figures.

The stock market ranges dull but steady. In Stock Loans there is no material alteration to note, the issues of the Commonwealth continue operating to produ