FRIDAY, OCTOBER 2, 1857.

FIRST PAGE Editorial on Ex-President Pierce and Fashionable Fall Statistics; "Old Frank Shunk" on the Banks, and "An Old Clay man " on Judge Wilmot: General News. &c. FOURTH PAGE The Courts and general intelligence.

General W. F. PACKER, the Democratic candidate for Governor, is at the Washingto House, in this city, looking well after his cam paign, and evidently feeling well. He is visited by many of our citizens, of all parties, and impresses everybody by his fine appearance and easy manners. He has had a general and generous welcome during his late tour in the western counties.

Our correspondents must be patient We have many of their productions on hand. which shall appear as soon as we can make

THE BANKING SYSTEM AND THE PRE-

SENT CRISIS. In times of financial distress the minds men are apt to be hurried by the pressure of their difficulties beyond the circle of reason, and they catch eagerly at any suggestion, however wild, or any project, however extravagant that holds out a promise or a possibility of re-lif to the exigencies of the occasion. It is, therefore, peculiarly important at such times to recur to first principles; to trace effects to their causes, and, having thus ascertained the origin and spring of the prevalent disorder, apply the appropriate remedy. With this object before us, we shall endeavor, in a very brief space, to state what features of the banking system experience has demonstrated to be valuable, and what injurious.

In the first place, then, a bank of deposit is a commercial necessity. The celebrated Bank of Amsterdam, so renowned in the history of Holland, was purely a bank of this character. The merchants placed their coin in its custody and received certificates therefor, which were transferable like specie. These certificates were of such reputation that they passed ourrent throughout Europe. It is obvious that with banks of this description the exchanges of a country would be very easily conducted. The payments and transfers of the Genera nent, through the agency of the existing Sub-Treasury system, are made in accord-

ance with the principles of a bank of deposit. In the next place, a bank of discount or loan is obviously of great utility and convenience It is a sort of fountain where is collected to gether the scattered capital of a community whence it pours forth again in a thousand streams, to bless and encourage and invigorate human industry. Those who have money to lend place it in the bank, and those who wish to borrow naturally resort there for such accommodation as they may desire. Lenders and borrowers are thus brought together, and the bank merely acts as an agent to make and collect loans: receiving a fair compensation for its trouble, &c. Banks of this character are established in England; they issue no notes of their own, but are purely offices of discount Our savings banks are, in a measure, founded upon a similar principle. They collect the means of small owners, and loan them out for

We now come to banks of circulation of issue whose prominent disadvantages this community at the present moment both perceives and feels. Before proceeding, however, to notice the evils of these institutions, and suggesting the means to obviate them, we shall first point out one or two errors that popularly obtain with regard to them. It is supposed that the mere issue of bank notes increases the capital of a country. Nothing could be more ill-founded. A promise to pay is no addition to capital, whether made by a bank or an individual: nor whether it be a verbal, written, or ted promise. If capital could be accumu lated by the issue of promissory notes, nobody need to be poor. Should these notes, however, be redeemable in specie as the notes of our banks profess to be, and thus circulate as money, the amount of the medium of exchange is increased; but it falls in value as it is augmented in quantity—and for this reason: Every community requires a certain amount of money to carry on its exchanges, and this is the only benefit of money as money, and the round their doings with a solemn and a grand only office it performs. If the amount thus responsibility. There is not a merchant in required is increased in quantity, it falls in value. If only ten millions is needed to conduct the exchanges of a community, then no matter how much the nominal amount may be increased. But, it may be asked, how without the issue of paper money can the possession and circulation of these ten milns be secured? The answer is, by the operation of a law which is uniform and universal in its action. Whenever, from any cause, the circulating medium of a country is less than is required, it immediately increases in value. The moment this occurs specie will be exported to that country from every other country where it is of less value; and this exportation will continue until the deficiency is supplied, and the price of metal equalized. The operation of the same law is ritnessed when the currency of a country is

borer, finding that their products or their industry command more money than formerly, naturally enough, perhaps, regard themselves as peculiarly fortunate, and the country as uncommonly prosperous. But this state of things money will buy more abroad than at home, beit is of greater value abroad than at home. But paper money does not circulate in foreign countries, and consequently specie alone is exported to pay for the articles that may be purchased. As it continues to be sent out of the country, thus decreasing the amount of the circulating medium at home, the residue is constantly increasing in value. And now the evils of the banking system begin to exhibit themselves. The banks alarmed by the constant and steady demand which is made upon them for specie, which is required by the merchants to pay for their purchases abroad, contract their oans or suspend them altogether. It is now found that a large proportion of specie has been parted with, the circulation of the banks curfailed, and the residue of the medium of exchange immensely enhanced in value. The farmer, deluded by high prices, bought, perhaps, additional land; giving bond and mortgage for its payment. But all his products now sell for much less than before; his land has equally fallen in value; yet he is compelled to pay the stipulated amount for it, and thus hundreds or thousands of dollars. And the same causes produce the same effects throughout the entire community. Whoever contracts a debt when money bears one ratio, and pays it when it bears another, though the nominal amount is the same, will find that he has paid, in value, perhaps twice as much as he received. So, on the other hand, whoever loans money while it bears one ratio, and receives payment while it bears another, gets the nominal amount to be sure, yet this may not be one half the sum in value that he loaned. With the fluctuations of price, which are the natural consequence of paper money, the contract of to-day may mean e very different thing to morrow. The man who agreed on the first day of August to pay ten thousand dollars for a certain amount of goods in sixty days thereafter, now finds that with bank contractions and bank suspensions he can scarcely sell them for five thousand; but his notes, nevertheless, must be paid in full. The evils of paper money-we mean paper

money issued by our banks as at present constituted are inevitable; they are inherent in the system. Expansion and contraction, seasons of prosperity, followed by seasons of

THE SOUND THE STATE OF THE STAT

dit, would inevitably happen, and at no distant day.

How would it occur? Precisely as follows:
An increase of the products of the earth-grain, cotton, and tobacco—either from an usually favorable season or the application of a greater amount of labor, would lessen their price. The moment this occurred everybody would wish to buy, because when products are will rise. Besides, at such a time every one is on the alert to buy, in order to export. Money, of course, is required. The banks are anxious too employ their capital, and the demands of the public and their own interests combined, impel them to loan. Their managers are not endued with more foresight or more caution than other business men, and while the latter are stimulated to borrow by the hope of profit, the former are equally stimulate all other banks. As the tide of apparent prosperity rolls on, new banks will be incorporated, and the volume of paper, money will be proportionably increased. With every increases in the volume of paper, money will be proportionably increased. With every increases, and the price of products relatively increases. In no long period of time, it is perceived, as we have already explained, that meney will by more abroad than at home. Then follows the exploit of specie, and, as a consequence, the calling in of their loans by the banks, and a refusal to loan any more. The result of such a crisis we now behold and lament.

Having thus demonstrated the evils of the favorable and applications, and the price of products relatively increases. Since policy and a crisis we now behold and lament.

Having thus demonstrated the evils of the country, and placed upon a permanent and recombined in the price of of the carther from an usually favorable season or the application of the articles of demonstrated the evils of the country, and placed upon a permanent and recombined the prolicy of the provision would hardly favorable season or the application of the articles of ommerce, for the purpose of the calling in the proportion of the provisio

such a crisis we now behold and lament. Having thus demonstrated the evils of the present banking system, we naturally ask if they are without remedy? In a measure we think they may be corrected. But this can only be lone by making the proportion of specie to that it will check improvident loans, by probibiting the issue of small notes, and requiring trict comprised of the flourishing counties of at short periods a publication of the condition of the banks, so that the public and them-

sued at all, it must be upon principles that will insure the public security. We have now a few words to say respecting he present position of our banks. Governor Pollock has thought proper to assemble the Legislature, to devise measures for their reo legalize their suspension. There are some things, however, that the Legislature cannot lo, and this happens to be among their numer. The banks have made a contract with heir bill-holders and depositors to pay them phibited by the Constitution of the United States to impair it. The Legislature can pass no law which will be of the slightest validity, that exempts the banks from the common law of debtor and creditor. They are precisely in he condition of the merchant whose note has been dishenored. All his property is liable to seizure and sale, to satisfy the claims of his creditors. The property of the banks is subject to the same liability. The merchant too, whose note has been protested, must pay in

heir bill-holders and depositors in the interval of their suspension and resumption. We have said that the Legislature is pro hibited from enacting any law impairing the obligation of the contracts of the banks. They may, however, exempt them from the forfeiture of their charters. But we trust they will not do this, except on conditions that will secure the manifest rights of the community. They should be compelled as a conditio rine qua non, to pay interest on their circulation and deposits from the time they uspended until they resume. We have no disposition to be unjust to the banks; but we must endeavor to guard the rights and interests of the community. If we failed to do this, we should be recreant to our duty as men,

terest from the time of protest, and there is

and false to our trust as journalists.

It is rare that such an opportunity is prosented to the patriot as that which is offered in santed to the patriot as that which is offered in the coming meeting of the Legislature of Pennsylvania. The eyes of the whole country will watch every hour of its proceedings. The actions of every member will be carried to every hearth-stone by millions of newspapers. The momentous issues entrusted to that body of men affect the whole country, and will surround their doings with a solemn and a grand responsibility. There is not a merchant in his counting-room, nor a mechanic in his work-shop; there is not a dweller in the everglades of Florida, nor a miner in the golden caves of California, who may not be assisted or injured by this legislation, or who is not profoundly interested in it. Here began the epidemic that has extended over the land; and here, too, should the antidote originate he coming meeting of the Legislature of Pennnd here, too, should the antidote originate and go forth. The vicious example should be cured by the application of thorough remedies. The disease should not be tampered with. It should be plucked out by the roots, by the strongest and firmest hand.

What an occasion such a work as this pre sents to the emulous public man! What a field for fame! The real temptations glittering in the path to the capitol are not the sordid gains of the supplicating banks, but those gems, of purer ray, and more enduring value-?' The rich attire of honorable deeds, The fair report that's rife on good men's tongues."

increased beyond the required amount, by the Who will not enter for this ennobling strugissue of bank notes. The price of the whole falls, money becomes cheap—that is, it takes gle? Who will not take part in this sublime more of it to buy the same article than beeform? We appeal to the members of all parties to be worthy of the expectations of the people. If they are so, they will entitle themselves to lasting gratitude. The occasion is THE BANKING CAPITAL OF PHILADEL. one that should be eagerly accepted and improved. It should elevate every man in both Houses into a patriot. The humblest of the one hundred and thirty-three memdoes not last long. It is soon perceived that bers can now make for himself, if he chooses, an enduring reputation. Those who were tinted with the suspicion of the last senatorial Why should a few institutions then, holding election can now make themselves clean and one-third of the capital of the city, have the pure in the sight of the people, by refusing the privilege to issue a paper currency and drive bribes of the banks, and by being true to their specie away from all the avenues of trade, as constituents. We repeat, it is an opportunity which they should be glad and grateful to

accept.
The Legislature can last but six DAYS. It is a brief space of time, but it is long enough to immortalize all those who are engaged in it, who bravely fulfil their obligations to the

JUDGE WILMOT'S LETTER. We annex the letter of Judge William, the Republican candidate for Governor. It is a lighly complacent composition. There is as ool an argument in favor of free trade, or what the friends of protection regard as free trade, as if he had not been the great free trade oracle in this State for a long period of years. He contradicts himself without an apology to his audience. He rebukes his own promises without giving a reason for his inconsistency. What is the inference? Clearly, that a candidate capable of such manœuvring is not a sincere or trustworthy man. And we greatly mistake the temper of our voters if Judge Wilmor's attempt to make capital out of the distresses of the people, by shallow professions of sympathy, does not recoil on him with ten-fold force. A very distinguished "Clay man" notices Judge Wilmor's bid for support in another part of this day's Press. We now give the letter of the Republican

candidate: Harrisburg, Sept. 28, 1857. DAVID S. BROWN—Dear Sir: I am deeply pained by the news that reached me from your city. This sudden financial revulsion threatens to darry down hundreds of your worthy and enterprising merchants and business men, bringing distress to their homes of comfort and affluence; and what by many is felt as a greater calamity—commercial dishonor and loss of credit. Its most dissistrous and painful effects, however, will fall upon the thousands of honest and industrious working men, unexpectedly thrown out of employment and deprived of the means of support for their families.

families:

It is truly a calamity esiculated to excite the sympathy of the most selfish and insensible. I do not profess to be able to fathom all the causes, proximate and remote, of a disaster such as is now upon us. Doubtless excessive importations, overtrading, extravagant habits of living, and fluctuations in the currency, have had much to do with it.

storm, and that years of prosperity will attend you in the noble enterprise you have thus far success-Very respectfully, your obedient servant and friend,

D. Wilhor.

HON. J. K. FINDLAY. It will be recollected that this gentleman, se the whole liabilities of each bank so great, favorably known in our city, was last year elected President Judge of the judicial dis-Northampton and Lehigh; but owing to the decision of the Supreme Court, Mr. MAXWELL, selves may, at all times, know the basis upon | Gov. Pollook's appointment to the vacancy, which they stand. If the system is to be pur- was sustained, and Judge Findlar's claim denied, notwithstanding he had been chosen without opposition. At the coming election the vacancy will again be filled by the people, and we are glad to be able to announce that Judge FINDLAY has been once more selected as the Democratic candidate of the counties ief. We hear that the Legislature is expected | composing the district. The conference placed him in nomination on Wednesday last; R. E. WRIGHT, Esq., of Allentown, the candidate of Lehigh county, having gracefully and generously retired from the contest, leaving Judge FINDLAY in the field without a competitor of n specie on demand. The obligation of this his own party. It is a rare compliment to our contract remains in full force, and the State is follow-citizen and friend, that he should be made a candidate for so important an office without solicitation or effort on his part, and we felicitate the people of the counties of Northampton and Lehigh upon the prospect of securing so impartial, upright, and spotless a

gentleman in that high position.

JAMES R LUDLOW, ESO. We have omitted, in the midst of the excitenent on the money question, correcting statement which is calculated to do injury and injustice to this estimable gentleman, the Democratic candidate for Associate Judge of the to reason in the world why the banks should Court of Common Pleas for this city. In some be exempted from the payment of interest to of the advertisements for political meetings, Mr. Ludlow was announced as one of the speakers, and in a report of a meeting, which appeared in this and other papers, he was mentioned as one of the speakers. The Ledger, after having very properly objected to the practice of judicial candidates appearing on the hustings, and giving as an instance the statement alluded to, promptly corrected it a lew days after, when informed that this statement was not founded on truth. Mr. Lublow has not addressed any political meeting since his nomination. He has carefully abstained from taking part in public demonstrations, and in doing so has realized the expectations of his friends, and has paid a proper tribute to the sternly and steadily against the selection of

Buck, & Co., the great fron-makers and manu facturers; PARBY & RANDOLPH, the great builders of the city, suspended payment on their liabilities, and could each and all show hundreds and thousands of dollars' worth of property beyond their liabilities, did the Board of Trade meet, were petitions circulated, did members of the Legislature go to the Governor to call the Legislature together to grant them relief? NO! Then, why should the Legislature be called together to relieve these few corporations from a responsibility which they willingly assumed, and from the benefits of which they have been dividing large divi-

DEAR BREAD PROPHECY. If the following paragraph be true, New York is likely to have a hard time of it in the approaching winter. We take it from the Tribune of yesterday:

"In addition to other causes of distress which exist in this metropolis, we are likely to have for the coming winter scarcity and high prices of bread. The crop of wheat is a bountiful one, but there are no means of getting it to New York. The canals are comparatively idle, because the de-rangement of the exchanges renders it impossible to send forward the breadstuffs, without which the Eastern cities must suffer a virtual famine, with plenty at their doors. It is true the railroads may do canals are closed; but they can only partially mee canals are closed; but they said only partially meet the case. Thus flour may be worth five dollars a barrel at Ohicago, and ten dollars in New York. What, then, will those do who depend on their daily labor for their daily food, and who, owing to the pressure, are thrown out of employment?

must be a winter of terrible and wide-spread sufsons of prosperity, followed by seasons of gloom and distress, the alternate elevation and depression of private fortunes, have marked its history throughout. And, so long as history throughout. And, so long as his manufacturing the other posted, for like causes verywhere produce like peated, for like causes verywhere produce like present charters, renew their business to morrow; let their indebtedness and the indebtedness of the community, be swept away; let the currency be mainly, be swept away; let the currency be mainly, be swept away; let the currency be mainly, be swept away; let the currency be mainly be sufficient in the sail two was a dealer. The season of Congress, much they sail not the sail of the sail two was a dealer. The was considerable reduction made in the sail that all season of Congress, much they sail the sail sail the sail sail to sail the sail two was a dealer. The was considerable reduction made in the sail that all sail sails of the sail two was the present cause of this sail of the sail two was the present asks of this post hand, and the indebtedness of the community, be swept away; let the currency be amount necessary to facilitate exchanges; and construction and produced to its dorman and the sail of the sail that all the sail and the indebtedness of the community, be swept away; let the currency be sail and the indebtedness of the community, be swept away; let the currency be sail and the indebtedness of the community, be swept away; let the currency be sail and the indebtedness of the community of the sail of the sail that all the sail and the sail and the indebtedness of the community, be swept away; let the currency be sail that all the sail and the sail and the sail of the sail that the sail and the sail of the sail that the sail of the sail o

Financial Affairs.

WASHINGTON, Oct. 1.—Two hundred thousand dollars worth of United States stocks came in this morning for redemption.

The entire amount of Treasury notes outstanding at present is only \$108,000 worth
Today the various Federal officers throughout the country, including the Judiciary, are paid their quarter's salary.

THE BANKS OF PITTSBURGH. Financial Affairs. New York, October 1, 1857.
The present New York banking law was passed in 1838, during the excitement that followed the explosion of the safety fund system as it was called. cent. by each bank on its circulation, until the fund attained a certain magnitude. The fund was ap-PITTSBURGH, October I.—The old Bank of Pittsburg continues to pay specie on all its liabilities.

has been called the "free" system, because, although no bills can be issued without a lodgment of ample security, yet the former restriction imposed upon the safety fund banks, of limiting their iscounts to twice and a half the capital, was removed. No limit remained on discounts, but the faculty of credit circulation was taken away. From its first inception the law has been altered, on an werage, once each session of the Legislature, to neet the exigencies of its operation. One of the original attractions of the law was, that at a time when an immense real-estate speculation was sub-THE TRADE OF LOWELL, MASS. siding, it permitted the lodgment of bonds and mortgages as security. This gave an opportunity to turn bubble mortgages into money, that was speedily availed of. The market, at that time, was also full of Western State stocks, which were

ilso admitted as security. The idea of security gave the public confidence in the bills; and the rush for new banks was such that bills for 200,000, 000 of capital failed; revulsion very soon followed as matter of course, and nine States of the Union failed to pay interest; a large number of the new banks failed, and the mortgages and western stocks were found to be inadequate security. All stocks were then excluded except New York and United States stocks; but the requirement that the banks should keep twelve and a half per cent. of the circulation on hand in specio was abandoned as useless. It was then found that large mortgages were unavailable, and the loan was attered, It was then permitted for individuals to become

PROSPERITY AND PANIC-No. 9.

That system had been organized in 1827, on the principle of a contribution annually of one-half per

plicable to the redemption of the bills of any bank that might fail. The revulsion swept away the

fund and entailed contribution upon the remaining

system was then devised. By a sort of paradox is

sound banks for many years after. The security

banks. It was then required that not less than \$50,000 of stocks should be lodged, because in profice individuals would get credit for \$5,000 of stocks lodge them, and with the circulating notes received buy 5,000 more and so repeat the operation until, without capital, they had obtained \$100,000 of stocks, giving 7 per cent.interest, and the bills, when presented at an agent in Wall street, would be redeemed at ic. discount, the bank being suffered to be located at the West. By this means a handsome pusiness was created. The law was altered to require the bills to be issued only at the bank. The aw was again altered to require the bank to nominate to the State officer its redeeming agent either at Albany or Now York, which agent should redeem its bills at lal discount only. By State interest. United States stocks at one time were excluded as security, in order to make a better demand for New York stocks. The latter became very scarce

As the chartersof the old banks expired they wer

compelled to come under the general law, because the State Constitution of 1846 prohibits any more the State Constitution of 1920 promitte any more charters, forbids legalizing suspension, and requires "ample security" for all circulating bills issued. These are some of the leading provisions of the laws, enacted from time to time according to the teachings of experience. In process of time, under this operation, all bills in the State have come to be secured in New York and United States stocks the margin to be made good in time of pressure if these stocks fall in the market. In addition to this ecurity the banks are required to redeem their notes as they flow to the commercial centre at not more than one-half discount, because it was found that in times of panic the money would flow down apidly, and no matter how good ultimately they might be, they could not be converted under a neavy discount. Gradually, however, it was found that the one-half per cent. discount allowed by law for redemption was still onerous for the public. The Metropolitan Bank, with a capital of \$3,000,000, was then started to compel par re-demption. The American Exchange Bank came n aid of the operation, by which these banks were to take country money from their customers at par, and demand specie at the counters of the ssuing banks until these should provide for bills at par in New York voluntarily. This was found to be too great an undertaking, and they charged an eighth. Under this operation,

we may take the quantities redeemed by each bank in 1856: friends, and has paid a proper tribute to the sanctity of the judicial office. The only way to maintain an elective judiciary is to insist N. England notes, 40,000,000 \$43,000,000 \$22,700,000 to M. England notes, 40,000,000 \$43,000,000 \$83,000,000 \$1,00

not only has the discount been reduced but the

banks been compelled to be regular and prompt in

their payments. In order to show the operation.

WASHINGTON, October 1.—Dr. TATE was sworp in to-day, as Sixth Auditor of the Treasury, in place of WM. P. PUILLIPA, removed. WM. M. COLLOM, of New Jer-sey, in place of M. O. PERRY, promoted, and J.A. AVID, of Washington, D. O., in place of Gronge P. Cox, re-signed, have been appointed to first-class, clerkbilgs (\$1200 per annum) in the office of the Third Auditor. . JAMES S. FERROII, of Virginia, and Dr. HERRY KING, of Missouri, have been appointed examiners in the Patent office, at a salary of \$2,500 per annum. .ELLAS YULER, of Washington Territory, has been ap-pointed to a second class (\$1,400) clerkship in the In-terior Department. pointed to a second class (\$1,900) tertainly in \$10 tertor Department.
The Secretary of the Treasury has appointed T. F.
RICHARDS assistant at Cape Elizabeth, Maine; salary
\$250 per annum; and G. W. Averell keeper at float Island, Maine; salary \$350 per annum.
[The Board on the new sloop-of-war have made a supplemental report, by order of the Secretary of the Navy,

plemental report, by order of the Secretary of the Navy, on the plans of engines which were sent in by the dif-ferent bidders. The polm of superiority is umani-monsly given to Reany, Neares, & Co., of Philsdel-phia, for balance, length of connecting red, journal service, &c. The plans of Mr. Mopeur, of New York, have also received favorable notice. Vertical tubalar instead of horizontal tubular engines, are recommesded for war steamers. for war steamers.

The contract for constructing the new sloop-of-war has not yet been given to WESTERVELT, of New York, in whose favor the board made its report; nor will it be

made out, I learn, any time this week.

The course pursued in the present financial crisis in
Philadelphia, by the Pausa, meeta here with general
approval. Some of its editorials are pasted on boards and hung up, to be kepl constantly in view, as rules of wisdom never to be departed from. The supply was far below the demand for copies on flaturday and Monday. Four hundred thousand dollars of United States stock was yesterday redeemed with gold and silver at the Treasury.

Patents are being issued from the Land Office for lands, in alternate sections, granted under acts of the X. Y.

last Congress for railroad purposes. From Washington—Custom House Duties, etc.
Washington, Oct. 1.—The Socretary of the Treaspry,
on appeal, has decided that 19, and not 29 per centum,
should be charged as duty on twilled fabrics, such as
printed and dyed merinos of worsted and cotton, amelines of worsted, printed colors, ombre striped Coburge,
and rainbow printed worsted and cotton twills.
Dr. Henry King, of Louisians, and James S. French,
of Virginia, have been appointed examiners in the Patent Office.

williamsburg (N. Y.) Banks.
New York, Oct. 1.—The Farmers' and Citizens's
Williamsburg Banks, of Williamsburg, New York, ha
uspended.

uspended. Deneral meeting or the mercantile interests: ORNERAL MERTING OR THE MERCANTILE INTERESTS OF BOSTON.

BOSTON, Oct. 1.—An informal meeting of the merchants of this city has been held, preliminary to a call for a general meeting of the mercantile interests, to consider the financial crisis, and the present course of banks as affecting the merchants.

BOSTON, Oct. 1.—A general meeting of merchants, to consider the best course of the banks to business men, will be held to-morrow. The best paper wasdone on the street to-day, at 2 per cent. a month.

The beat paper wasdone on the street to-day, at 2 per cent. a month.

Boston, Oct. 1—Owing to the depressed state of the trade, several Lowell companies have contracted for ship, to be immediately sent to Liverpool, with five thousand bales of cotion.

thousand bales of cotion.

CHARLESTON AFFAIRS.

CHARLESTON, S. O., Oct. 1.—The presidents of the various banks in this city held a meeting this morning, and resolved not to suspend specie payments.

The reported forgeries on John Frazer & Co. are unfounded. ounded. Thomas H. Gwyn, late captain of the steamer Nash-ille, died last night from consumption.

THE BANKS OF ILLINOIS.

ST. LOUIS, October 1.—The Bank of Belleville, a
Belleville, Illinois, has failed.

The banking house of Messrs. Moore, Hollenbush, a
Co., at Quincy, Illinois, suspended on Monday. A ru
was made on the banking house of Play & Savage, a
the same place, but they sustained themselves. THE BANKS OF AUGUSTA, GRORGIA

AUGUSTA, Ga., October 1 — The banks here are dis-ounting freely in order to enable merchants to purchase ofton.

IONETARY EXCITEMENT AT DETROIT—RUN ON THE BANKS. Darsors, Oct. 1—The suspension of the Peninsula Bank of this city, which was announced yesterday, causes an intense excitement. The run on the other banks was severe this morning. The bills, which were principally of small denominations, were promptly redeemed, and the banks are, to all appearance, in a strong condition.

FAILURES AT BOSTON. FAILURES AT MOSTON.

BOSTON, Oct. 1.—Mesers. Lawrence, Stene & Co., dea

ders in domestic goods, have suspended

The failure of the following tirms is also announced

John A. Lowell; Benjamin Howard; Richardson, Ken

dall & Co.; and Peter C. Jones. FAILURE OF LODISVILLE BANKERS

LOUISVILLE Oct. 1.—Messrs Hutchings & Co., and John Smidt & Co., bankers of this city, have sus John Smildt & Uo., Dankels of this cry, many pended.

Quite a heavy run has been made on A. D. Hunt & Co., who have thus far sustained themselves. It is expected they will be able to meet all their liabilities.

FALURE OF A TORONTO (W. W.) DANKING FIRM.

TORONTO, (C. W..) Oct. 1.—Messrs R. H. Brett, bankers, of this city, have failed.

Lehigh County Agricultural Fair. Lehigh County Agricultural Fair.

Allentown, October 1— The Lehigh County Agricultural Fair is now being held in this place. The attendance to-day was quite large, numbering at least afteen thousand persons. The display of machinery, agricultural products, cattle, &c., is very fine. The fair commenced on the 29th utt. and continues until the 2d inst. Exerything has passed off pleasantly, and the friends of agricultural progress are more than satisfied with the success this year. Addresses were delivered this afternoon by Prof. J. N. Gregory in English and Rev. J. Derr in German.

Two Bridges Burned. Bosron, Oct. 1.—The Cancord railroad bridge at Hooksett, and Highway bridge, to the north of the former, together with a store adjoining, have been detroyed by fire.

MATTERS AND THINGS IN NEW YORK [From the New York papers of last evening.]

IMPORTANT ARREST OF ALLEGED BURGLARS AND THIFUS-ASERIES OF DEPREDATIONS COMMITTED—STOLEN PROPERTY RECOVERED.—For several weeks past Ex-Officers Martin, Duffon, Campbell, and Rue, of the Sixth, Seventh, Tenth, and Seventeenth wards, have been in search of two Germans, named Charles Bloom and George Minnie, who stand charged with the commission of several burglaries and robberies. Over a month since the officers received information that Bloom was to be found in the premises 224 Thomas street, and accordingly, at five o'clock in the morning, they surrounded the house and surprised the man they were in search of. Bloom, knowing every crook and turn of the riokety crib, ran to the roof of From the New York papers of last evening.) man they were in search of. Bloom, knowing every crook and turn of the riokety crib, ran to the roof of the house, from which he leaped to another building adjoining, scampered down the scuttle, which was open, and reaching the street in safety, cluded the pursuit of the officers. Although then thwarted in their purpose, the officers did by no means give up the chase, but by making inquiries, learned, to their entire satisfaction, that Bloom and Minnic had fled the State. Information was obtained by the charter of the charter had fied the State. Information was obtained by the officers, going to show that the suspected parties were jointly occupying a house in the woods, near a place known as West New York, some eight miles back from Jersey City. To this place the officers repaired on Wednesday, and being satisfied by reconnolitring the house in question that the birds were caged, stormed the castle with great vigor, and after, a force contest with the alleged burgliars, captured them before they had time to use four heavily loaded muskets and other deadly weapons, with which they had provided themselves in case of an attack. In the premises the officers found a quantity of goods werecast to be atlent and in the

to maintain melective judicinery is to maintain melective judicinery in the melective judicinery and standily against the selection of the more of the

the reason that it has not resched us through our marine reporter."

Stram-Boiller Explosion—One Killed and Several Wounded—The steam-boiler of the Knickerbocker plaster works of Messrs. King Brothers, Nos. 509 and 510 West street, exploded last evening, utterly demolishing the plaster mills and adjoining tenement houses, Nos. 511 and 512.

There were about a dezen persons at work in the mills at the time of the accident. House No. 511 was a three-story building, occupied on the first floor by James Farrel as a liquor store, who also, with his wife and sister-in-law, Miss Catharine Ouganne, occupied the third story. Catharine was instantly killed; her lifeless and mutilated body was soon afterwards found in the ruins by the fire

ganne, occupied the third story. Catharine was instantly killed; her lifeless and mutilated body was soon afterwards found in the ruins by the firemen. Wm. MoDonald, wife and three children, the widow Duganne, mother of Catharine, and Bryan Carpehter and wife, also occupied the same building—oll of whom escaped with slight injuries, except Mrs. Duganne, who was badly bruised, and who had a leg broken.

A Singular Case of False Preferes.—A woman, named Amanda Wilson, appeared before Recorder Smith, and applied for a warrant against the keeper of a pawn-broker's shop in Chatham street. It appears that she has lately escaped from a wrecked vessel, and is temporarily stopping at No. 20 Greene street. Having some articles to dispose of, she took them to Felemon's pawn-brokers shop, No. 70 Chatham street. Two girls were in attendance, and they questioned her until they ascertained she had recently been shipwrecked. They then did up a quantity of eld clothing, and told her if she had been shipwrecked she needed it. Being a very nervous and excitable person, they so thoroughly confused and frightened her, by representing that she was legally bound to take the package, &c., that she fanally took it, and paid them the price they fixed, \$50. After getting away she reflected upon what had occurred, and went to the Tombs, and Officer Bennett took her before the Recorder, who took her fallepreteness, in the sum of \$1,000 each, and the case is already hefore the grand jury.

Before making her complaint, Officer Bennett

PROCEEDINGS OF CITY COUNCILS. A stated meeting of City Councils was held yes orday afternoon, at which the following busines torday afternoo SELECT BRANCH.

Was transacted:

SELECT BRANCH.

A communication was received and read from Mr George F. Goodman, Superintendent of Girard Estates, giving an exhibit of all the receipts and disbursaments of the Girard Estate, for the quarter ending September 30th, 1837. The cash received from real and personal estate from July let to September 30th, 1837, and paid to the Oily Treasurer, was \$51,633.31. The expenditures amounted to \$30,780 03.

Mr. Benton presented a potition for the erection of a bridge across the Schuylkill, at Spruce street, which was referred to the Committee on Surveys.

Mr. Featey presented a communication from the Board of Directors of the West Philadelphia Passenger Railway, stating that they have seen with surprise the account of the recent action of the chamber, restraining the company from laying rails across the Market street bridge. They express a hope that an inquiry will be instituted into the matter, as they feel assured that the facts indisputably guaranty their right to take the course which they previously proposed, and attempted to carry into effect. The laying four additional tracks, they state, will cause no obstructions whatever under their act of incorporation. The company believe that they have the right to cross the bridge, and they have, therefore, made no application for company believe that they have the right to cross the bridge, and they have, therefore, made no application for committee on The communication was referred to the Committee on The Committee on The Committee on The Co

their act of incorporation. The company believe that they have the right to cross the bridge, and they have, therefore, made no application for permission to do so. The communication was referred to the Committee on Highways.

A number of unimportant petitions and communications were presented, read, and appropriately referred. Mr. Neal offered a resolution instructing the Committee on Surveys and Regulations to inquire whether the Surveyor of the Third District has ceased to perform the duties of his office, and whether his place should not be supplied with another incumbent. Agreed to. There being no business before the Chamber, Mr. Ashton moved that Common Council be informed that Select Branch will adjourn in fifteen minutes, unless otherwise detained. The object of the motion was to accertain whether the other Chamber had any business of Select Council to transact.

After a brief discussion, the Clerk of Common Councils entered the room with a number of bills in his hands, whereupon Mr. Corman expressed a hope that the motion of Mr. Ashton would be withdrawn. Mr. Ashton insisted on his motion. A motion to postpone was lost, and also a motion to by it on the table. A discussion then ensued on the original motion, which was participated in by Messra. Corman, Ashton, Roberts, Nathans, Neal, and Taylor, after which it was adopted by a vote of 12 ayes to 5 nays A number of ordinances and resolutions from Common Council were then consured in.

Mr. Corman moved to proceed to the consideration

then consurred in.

Mr. Corman moved to proceed to the consideration
of bill No 2, on Select Council file, entitled an ordinance supplementary, to an ordinance, approved January
19, 1850, entitled "An ordinance to license and regulate
pawabrokers, and to repeal so much of the supplement
thereto, paused February 16, 1856, as is incoassistent
herewith."

After discussion, the motion was not
agreed to.

thereto, passed February 16, 1856, as is inconsistent herewith.) After discussion, the motion was not agreed to.

Mr. Verree offered the following:
Resolved, That the Committee on Finance be instructed to examine and report in relation to the expenditures by the Board of Health for filling up a lot and removal of a nuisance on the south side of Frime street, between Fifteenth and Sixteenth streets; and further, to examine and report relative to all other expenditures and receipts by the Board of Health, and that to enable the committee to make such an examination in a satisfactory imanner, the committee be authorized to send for persons and papers, and to have the witnesses who may be called to testify aworn or affirmed. Agreed to.

Mr. Roberts offered the following:
Resolved, That the Committee on Law be instructed to report at the next stated meeting of Councils, on the remeastrance of pawnbrokers, referred to said committee on the 18th of July last. Agreed to.

Mr. Roberts said that he destined to make a statement to the Chamber At the last meeting of the Finance Committee the Receiver of Taxes stated, that he was compelled to refuse checks are

tee on the 18th of July last. Agreed to.

Mr. Roberts said that he desired to make a statement
to the Chamber At the last meeting of the Finance
Committee the Receiver of Takes stated, that he was compelled to refuse checks and notes on the city banks in
payment of liabilities, on account of such money being
uncurrent. He thought some action should be taken on
this subject.

Mr Nathans offered the following:

Mr Nathans offered the following:

Mr Nathans offered the following:

the Girard Estates be, and they are hereby, authorized
to receive in payment of rents and debts due suid estate,
such of the current funds of the city as are receivable
on deposit in the Bank of North America.

Some discussion on the merits of the resolution ensued between Messers. Marzells, Nathans, Guyler, Taylor, Bradford, and Nesl; after which a motion was made
by Mr. Cuyler to refer the whole subject to the Committee on Finance, with instructions to report at the
next stated meeting, or at a special meeting.

Mr. Nathans stated that the Finance Committee had
been very inactive in respect to the subject which had
inst been introduced. on: Astaans stated that the Finance Committee had been very inactive in respect to the subject which had just been introduced. That committee, he said, should have reported an ordinance relative to the reception of payments in the various departments.

Mr. Bradiord agreed with Mr. Cuyler, that the city of Philadelphia had no right to deposit funds in any broken back. These banks, said he, have violated their charters, and we have no right to encourage them.

The motion to refer was lost, and a motion to postpone for the present was agreed to. or the present was agreed to.

Mr. Williams, from the Committee on Finance, preented a lengthy report, with the following resolution Resolved, By the Select and Common Councils of the city of Philadelphia, that the several departments of the city of Philadelphia, that the several departments of the city of Philadelphia be, and they are hereby, authorized, to receive in payment of claims and debts due to the said city, such faund as will be received by the respective banks of Philadelphia at their exchanges.

It was moved to amend the resolution by adding the words "and trusts," after the word "department," which was agreed to by a vote of 9 ayes to 6 nays.

Mr. Cuyler said that there was a legal disability which prevented the city of Philadelphia, as a trustee, from depositing its funds in the notes or stocks of a broken bank, or a bank which has suspended. There was also a moral disability. He spoke purely as a trustee, and could not feel justified, either" in law or morsls, in doing anything which would be equivalent to throwing the money of the city sway.

Mr. McCay stated that he differed widely from Mr. Cuyler, and argued at length in favor of the resolution. There was no legal point involved in the subject. To his view it was a matter of policy.

Mr. Bradford fully concurred with the legal views advanced by Mr. Cuyler. The debate was further continued, and the resolution, as amended, agreed to.

Adjourned. Resolved, By the Select and Common Councils of the

COMMON COUNCIL. The Chair submitted the following communication:

Office Philadelphia Gas Works,
September 29th, 1857.
To the President and Members of the Common Coun-

Council

GEO. II BURGIN.

President of the Board of Trustees of the
Philadelphia Gas Works

Attest John P. Morra, Register.

This communication was referred to the Committee

nquire:

1st Whether any gas is furnished to the Trustees of by the said trustees for refreshments since the monin of July, 1854.

34. To inquire into the general management of the stairs of the tiss Works by said trustees, their officers and agents. Said committee to have power to send for persons and papers.

The resolution was agreed to, and the communication from the Trustees was referred to the Committee on Gas. A number of potitions were submitted asking for the baring and grading of streets, &c., which were referred

Mr. Stevenson opposed this claim, he desired it to be taken out of the receipts of the Treasury for next year.

Mr. Holluman said the work had been done—the amount was honestly due, and they should pay the claim. The printers generally are as poor as "rats," and should have the money for the work done.

Mr. O'Noill looked upon this subject in a business light. The money was due these men, and they should pay them; if not in cash, in warrants.

The ordinance was agreed to.

Mr Grayton, of the Committee on Finance, submitted a resolution approving of the names of J. P. Levy, A. Orr, and J. Morgan, as the sureties of Mr. Samuel Ogden, Chief Engineer of the Water Works; and Daniel McCarty and James Martin, as sureties of E. Ahern, as Commissioner of City Property. Agreed to.

Also, a report and resolution transferring certain items of the appropriation to the Inspectors of the County Prison. Agreed to.

Also, a report and ordinance supplementary to the ordinance providing for the collection of outstanding taxes. It provides that the City Solicitor nominate and appoint, with the consent of Councils, one additional clerk, to copy all the registered taxes, at a salary not exceeding \$500 per annum.

Mr. Parker said that the clorks in the office of the Receiver of Taxes had nothing to do, and he trusted they would be compelled to do this work.

Mr. Hollman said the passage of this ordinance would save the city from \$10,000 to \$12,000. The Tax Duplicates had not been settled up for many years past Mr. Mascher said the clerks in the office of the Receiver of Taxes had as much work as they could do.

Mr. Muller advocated the passage of this ordinance would save the city from \$10,000 to \$12,000. The Tax Duplicates had not been settled up for many years past Mr. Mascher said the clerks in the office of the Receiver of Taxes had as much work as they could do.

Mr. Muller, of the Committee of Highways, submitted a report and a resolution authorizing the expenditure of \$400 for the completion of the walls of the bridge and the

Eightin do Michael Carlin. 3,600
Ninth do 2,100
Tenth do Henry Reinhardt. 3,500
Eleventh do Siste & Deuffer. 1,800
Twelfth do Colonel Mather. 1,800
Thretenth do Street Sweeping and Fertilising Company. 3,600
Mr. Parker though the committee should have submitted to Councils all the proposals submitted.
Mr. Miller said all the bids could be seen on fle at the office of the Commissioner of Highways.
Mr. Mascher doubted the propriety of hiding these bids from the members of Councils. He thought they should now, as herofoore, be submitted to them for consideration This plan of contracting was a humbug. It was a potojous fact that the streets had not been properly cleaned for years past, and were now in a filthy condition.

the unexpended balance of the appropriation to that se unexperied balance of the appropriation to analytepartment for that purpose.
This amendment was accepted.
Mr. Mascher opposed this amendment, as it would only not \$500 for that purpose.
Mr. Baird replied to Mr. Mascher, and said that when the acceptance of the engine to inat gentleman advocated the giving of the engine to the Diligent Engine Company, he alleged it would cost 35,000.or \$4,000 to put her in order. Now he desired it given back to the donors. It would cost only \$500 to put her in the same condition in which she was re-selved.

Mr. O'Neil declaimed at some length against the Young America." declaring her as worthiss.

freets
Mr. Clay said it was disgraceful to Philadelphia that

Mr. Clay said it was disgraceful to Philadelphia that this donation should pass to decay through their neglect. He contended that she had never heen fairly tested, and if they intended the she had never heen fairly tested, and if they intended to hand her beck they should do it as gentlemen.

Mr. Cooper then withdrew his amendment.

Mr. Perkins moved to amend that the engine be given to the Diligent Engine Company, which gave rise to a lengthy debate.

Mr. King moved to refer the subject back to the Committee on Trusts and Fire Companies, to inquire whether it is expedient to expend any more money upon the "Young America," and whether it is practicable to use steam for the extinguishment of fires, and if so, the best meshed.

The motion was not agreed to.

The amendment made by Mr. Perkins was agreed to by a vote of 28 to 23.

Dr. Sites thought they could find better use for their money, in these times of financial troubles, than to invest it in the repairs of a crippled machine. He advocated the return of the appropriation to the original donors.

onors

A motion was made to indefinitely postpone the subect, but not agreed to.

The ages and nays were called on a motion to postone the subject, when it was ascertained that there was
oot a quorum of members present. Adjourned.

THE CITY.

AMUSEMENTS THIS EVENING ACADEMY OF MUSIC, BROAD AND LOCUST STREETS Il Birrichino Di Parigi." NATIONAL THEATRE, WALNUT STREET, ABOVE EIGHTH. Elder Brother; Or. Love Makes the Man " "The Dramatist; Or, Die All, Die Nobly." WHEATLEY'S ARCH STREET THEATER, ARCH STREET, BOVE SIXTH .-- 'The Victims' .-- "TLe Brigand." WALBUT STREET THEATES, N. E. CORNER OF NINTE IND WALBUT STREETS.—" Much Ado About Nothing." "Buried Alive." Thomeur's Varieties, Firth and Chestnut Streets. Vocal and Instrumental Concerts.

Sampono's Open's House, Eleventh Street, amove Christment, Minstreley, concluding with a Laughable Burlesque. Democratic Meeting in Frankford -A mass Democratic Meeting in Frankford.—A mass meeting of the Democratic citizens of the Twenty-third ward was held at Mullen's, in Frankford, on Wednesdey evening last. Hon. John Foulkrod was appointed chairman.

The following resolutions were read by James M. Comly and unanimously adopted:

Resolved, That the Democratic party has, by its past wise and successful policy, standing in all exigencies by the true interests of the country, advancing its growth and prosperity and elevating its dignity, become emphatically the bulwark of the nation's liberty, and that upon the steady support of Democratic principles slone

and prosperity and elevating its dignity, become emphastically the bulwark of the nation's liberty, and that upon the steady support of Democratic principles alone depends the permanency of the Union.

Resolved, That we have abiding confidence in the glowing patriotism, the unwexied energy, and the sterling ability of James Buchanan; and that his Administration will be fraught, with the full realization of the hopes of the Democracy, and the peace, harmony, and prosperity of the nation.

Resolved, That in Wm. F. Packer, the Democratic candidate for Governor, we have a tried and gallant standard bearer; his talents, integrity, and firm adherence to Bemocratic principles justly entitle and will secure him the confidence and support of the Democratic party, and will insure him a triumphant election on the second Tuesday of October.

Resolved, That the peculiar fitness of the Hon. Nimrod Strickland for Canal Commissioner, his public spirit, experience, and honesty, stamp his selection by the Biate Convention as wise and judicious, and sure to be crowned with complete success by the sovereign people at the ballot-box.

Resolved, That the Democracy of the Commonwealth may point with priche and graduation to the distinguished men whom they have nominated for the Supreme Sench with Intellect deep and powerful, and learning equal to any exigency of judicial action; of brilliant genits and unahakan integrity, we fearleasly present them as pre-eminently worthy of the suffrages of a discriminating and judicious people.

Resolved, That Gov. Pollock, in convening an extra season of the Incidence has a procession of the Incidence has a pro

triumpant success over the mongrel curs of the united opposition.

Resolved, That Gov. Pollock, in convening an extra session of the Legislature, has assumed a responsibility, the magnitude and consequence of which, for the general good, will be commensurate with the honesty good sense, discretion, and Democratic principles which may actuate its members in legislating upon institutions that have violated their plighted is the to each other and the community at large.

The meeting was then addressed by the following gentlemen: Robert Allen, Esq.; Thomas W. Higgins, Esq.; Genl. John D. Miles; Eugene Ahern, Esq.; Thomas Boucher, Esq., and Hon. Richardson L. Wright. Much enthusiasm was manifested, and the meeting adjourned with nine cheers for Genl. Wm. F. Packer and the whole Democratic ticket.

Another Democratic Rally — Enthusias tic Another Democratic Rally -- Enthusias tic

Another Democratic Rally — Enthusias tic Meeting in the Nineteenth Ward.—The Democracy of the city seem to be alive to the issues involved in the present campaign, and are accordingly holding a series of brilliam meetings in different sections of the city. Last evening a spirited gathering of the Democracy of the Nineteenth Ward took place at the corner of Frankferd road and Norrisstreets. The attendance was large and enthusiastic. The meeting was organized by the selection of the following gentlemen as officers:

Parsidery—SAMUEL S. WARTHMAN.

YICK-PRISIDERYS—Thomas W. Higgins, Andrew J. Holman, John Ward, Wm. Guisler, Charles Peale, Wm. Lentr, Wm. J. Blackman, Heary Mather, Joseph A.

uisier. The following resolutions were then introduced corded in his country's history as one of the wisest and best that it has yet known.

Resolved, That is William P. Packer we have a sterling, able, and faithful Democrat, who, by his previous course, has given us the assurance that he will be true to our principles, and will fill the executive chair with honor to himself, with credit to the State, and to the satisfaction of his party.

Resolved, That the city and county ticket is one every way worthy of the support of our party and of all good men, and that the affairs of the city and the State may be asfely and surely entrusted to them.

The meeting was eloquently addressed by Hon. R. L. Wright, Thomas W. Higgins, Esq., Thomas E. Harkins, Esq., and others.

Democratic Gathering in the Eighth Ward.—

A large and enthusiastic meeting of the working

Democratic Gathering in the Eighth Ward.—
A large and enthusiastic meeting of the working classes of the Democratic party was held at the corner of Twenty-third and Walnut street last svening. It was organized by calling George H. Martin, Esq. to the chair, and selecting Samuel J. Randali, Phillip Dougherty, Thomas Naulty, Michael Lawn, and Francis Hughes, as Vice Presidents, and Andrew Jackson Reilly, John J. Bannon, and Edward Gillen Scoretaries. The first speaker was the Hon. Thomas B Florence, who after paying a well deserved compliment to the chairman, as being the only Market street merchant who stood in opposition to the United States Bank, called on the people to unite and poll a large Democratic vate at the ensuing election. He was followed by Wm. B. Rankin, Esq., who paid a glowing tribute to the Democratic candidate for Associate Judge of the Court of Common Pleas.

Capt. E. Power then alluded to the Republican and American parties in a very sarcastic and able speech. Chas Campbell, Esq., the popular young Democratic orator, then gave a brief history of the noble deeds of the Democratic party in the past and present, and cloquently denounced the "bogus" Democrats who voted for "shinplasters." He concluded amid loud cheers. His father, John Campbell, Esq., then entertained the large assemblage present with a very amusing speech, when the meeting adjourned with nine hearty cheers for the success of the whole Democratic ticket.

Police Hems.—About four o'clock yesterday morning. Servant A. E. Thomas of the

in Rankin, Son, who pull a glowing tribute to more of Robits on a supportant set the term of an appropriation to the control of Solidary and the control of Common Plans.

In Solidary to the expense of printing it assessment in the Teach, Song Anderson Plans and the control of the control of

be the best find precious sign modes in the possibility of the committee of the long they are the committee of the long they shall be the packed of the committee of the long they shall be the packed of the committee of the long they shall be the packed of the committee of the long they shall be the packed of the committee of the long they shall be the packed of the committee of the parties of

Third Day of the State Agricultural Fair .-Rarely, if ever, have we witnessed such an animated scene of pleasure as presented itself to the thousands of pursons who visited the Fair grounds at Powelton during yesterday. The different contributions were all arranged in the best possible order, and were seen to more advantage than on any of the previous days. There was a very full attendance, and nothing whatever occurred to mar the general delight.

order, and were seen to more advantage than on any of the previous days. There was a very full attendance, and nothing whatever occurred to mar the general delight.

The music, by Beck's band, is no small part of the entertsimment afforded to the numerous visitors. The stand occupied by the band was constantly surrounded vosterday by delighted crowds. The annual address before the State Agricultural Society will be delivered by Edwin C. Wilson, Esq., at two o'clock P. M. lo-day; and immediately after the address, the reports of the Viewing Committees, or Judges, will be read, and the premiums awarded and distributed. The grand ploughing match, which will take place this morning at nine o'clock, in a field adjacent to the place of exhibition, will be a great feature. Persons competing in the matches are requested to have their teams bitched, and ready to move off at the appointed hour.

Mr Adrian Cornell exhibits a Suffolk sow, six years old, which was bred by Mr. L. G. Morris. It is the mother of over one hundred and thirty pigs, which have been sold for \$700.

Mr. Alfred Tanguey exhibits five pigs, fifteen weeks old, raised in Chester county. They attract considerable attention.

The new Resper and Mower, on exhibition, patented by C. Aultman and L. Miller, is a very superior machine. We saw an adjustable combined Reaper and Mower, made at Hoosick Falls, New York, which combines many advantages. At different exhibitions its depositor has received a number of deserved premiums.

In the floral tent a beautiful sight greets the eye. Fruit and flowers of every description, garden ornaments, garden seeds, and bulbous roots, garden utensils, and everything appertaining to ornamental agriculture. Prominont among these objects, will be found syrup from the sorghum saccharium, manufactured and exhibited by S. G. Bagle, Vice President of the State Agricultural Society, a gentleman whose love of agriculture, short tras, amounts to more than enthusiasm. Mr. Eagle found his hands full most of the day, in explaining in the

devoted to miscensasous articles will well employ the attention for a couple of hours. In it will be found, among other things, some seven or eight different sewing machines, at prices ranging at from ten to a hundred and twenty-five dollars. The variety of construction in these little implements is very remarkable, inasmuch as all accomplish the same object by entirely diverse mechanical principles. In this department is a most curious chair. which, to a lady, or in fact to anybody, must be an exquisite luxury. It is an ordinary rocking-chair. On its left arm is a flexible tube rising to a level with the face, through which tube every motion of the chair discharges a current of perfumed sir from a pair of double bellows beneath. Seated in such a cory piace, in company with an entertaining book, in a hot summer's day, with a current of air—perfumed or medicated at pleasure—passing over one's face, nothing could be more delightful.

The collection of vegetables and frait deposited by Mr. James Jones, gardener to Girard College, to which we before referred, attracted considerable attention yesterday. We caw some ladies who viewed his clusters of luscious grapes with covetons eyes, and we regretted that we had not the power of bestowing them where they were apparently so much desired. Mr. Jones is justly ranked among the most eminent of the practical and intelligent gardeners of Philadelphia. His contributions to the different exhibitions of the Pennsylvania Horticultural and other Societies, have invariably been commended by the public and the press, and slawsys taken the highest premiums. The visiter to Girard College cannot have failed to witness the evidences of his skill, which are made so manifest in the numerous flower-beds which adorn the grounds of that institution.

The Committee on Hams were not all on hand yesterday. Ex-Governor Ritner, out of the whole list of Governors on that committee, was the only one present. We saw Ex-Governor John W. Geary on the grounds, in excellent health and fine spirits.

feary on the grounds, and the Fair, and we doubt this is the last day of the Fair, and we doubt not that thousands of people will avail themselves of the opportunity of seeing the many interesting articles on exhibition. The trial of fast horses will be repeated at the Pair grounds to-day. The process of manu-facturing sugar will also be exhibited.

Bower's Beach, the old summer resort, has been sold for \$3,700 to two Pennsylvanians, who will enlarge the buildings and add attractions.—The Peninsular (Sussex county) News says: Mrs. Norman died in Lewes during the last week, in the 79th year of her age. Her husband, Thomas Norman, is now living in his 84th year. The two had lived as man and wife 61 years. Mr. Norman has been for many years the senton of the Episcopal Church at Lewes.—The most attractive feature of the town of Lewes is the new church. At an expense of some six or seven thousand dollars, the edition of the town are building a church which, when completed, will be far the handsomest structure of the kind in the Stata.—A schooner came ture of the kind in the Stata.—A schooner came into the harbor of Lawes, a few days since, with a crew very sick with the ship fever. Some of them Joved to be Free Masons and others Odd Fellows. A fembers of each of these benevolent societies took that go of them —Mr. Martin, of the firm of Martin of Church of Historica and the state of the second of the Delaware Affairs. memoers of each of these benevolent societies took charge of them — Mr. Martin, of the firm of Martin & Conwell, of Million, has just taken a large schooner to Philadelphia for sale, and on his return will lay the keel for another. Mr. Ponder and so own fire vessels themselves, and the residents of Milton are interested in about sixty trading from Philadelphia.

Accident .- A sad accident occurred at the ACOIDENT.—A Sad accident occurred at the steam saw-mill of Morse & Chamberlain, at South Lisbon, on Wednesday of last week. A man by the name of A. G. Bailey, who was employed at the mill, who was engaged in rolling logs on to the carriage, turned a log over and stepped backwards, and fell through a scuttle about fifteen feet, breaking his neck. He lingered in a senseless state until Friday morning, when he died.

BY THE PILOT LINE.

LETTER FROM NEW YORK.

KEW YORK, October 1-3:20 L. M.

The most I can say of the state of our financial affairs is, that they are in state goo. Commercial and beak menure very hopeful, and inclined to help the wank, so far as they can, and the advices from the Boston banks are decidedly encouraging. The banks here are streedly extending accommodation, and if we can got over the that, or rather Saturday, we may regard ourselves in a fair way of recovery. There is a good deal of confidence that this will be the case, so far as the majority are concerned; but as all who want mosey cannot possibly get it, we must not be surprised to hear of some few disasters. I can give you no quotations of the rates of interest in the street. They are not quotable. I have known five per cent a month paid on really first-class paper, and under that is now considered is rorable terms. Exchange is perfectly stagnant. The feeling is very strong, however, at the clearing house and among the banks. They are daily receiving reinforcements of gold from the Sub-Treasury and other quarters, and they may be considered imprognable

The Bank of Commerce has received the following by telegraph from Boston:

"Smwite. Extl. & Coger:"

"Smythe. Evelt, & Cooper:
"Our papers contain a card, signed by every bank, without exception, agreeing to discount three millions next three days—do likewise in New York.
"CHADWICK."

Stock of all kinds in this market October 1, 1837
Rio, bags \$1,277 | Porto Rico, bags 335
Maracabo, bags 8,800 | St Domingo, bags 63
Rahia, bags 2970 | Savamilla, bags 255
Laguayra, bags 1,000 | Java, mats 275
Costa Rica, bags 1,000 | Java, mats 10,000
Coston, bags 720 | Java, mats 10,000
Coston bags 720 | Java, mats 10,000
Coston - Is very dull and drooping under the news of a fall of 2c in New Orleans Prices here are nominal (faxis Wheatias a shade firmer, with sales of 33,000
bushels, at \$1,002\$\frac{1}{2}\$\text{ for red Indiana, and \$1 08 for inferior white Michigan. Oats are in fair demand at 40.5
for fow the Michigan Costs are in fair demand at 40.5
for for State and Western. Rye is quiet at 700 Corn insed Western 33,000 bushels at 10071c. for mixed Western 33,000 bushels at 70071c. for mixed Western. Hay is unchanged
Hidden 33 have been made as low as \$27 59 for cash.
Naval Storks — Scirits of turpentine are very dull.