TUESDAY, OCTOBER 6, 1857.

DOST OFFICE, PHILADELPHIA; Oor. 4. 1857 OFFICE, the Albandaria of the STEAMER for CALI FORNIA has been postponed from the 5th to the 7th inst. The mail will be closed at this office at 9 P. M. on the 6th.

GIDEON G. WESTCOTT,

OUR FIRST PAGE this morning contains the fullest report of the great Firemen's Procession, of yesterday, that enterprise and expenditure can furnish.

THE MEETING OF THE LEGISLATURE. The members of the Legislature, elected nearly one year ago, who have been invited by Governor Pollock to spend the six remaining days of their official existence in a sudden and somewhat sharp effort to relieve the banks, must not suppose that, because their term is short, therefore their action will be overlooked. We regard Governor Pollock's amons, inviting their re-assembling at Harrisburg, as a mistake, which nearly all his own party out of the State, and many of his party the State, have not hesitated to condemn How this matter of suspension is regarded by are necessary to promote the public welfare. the Republicans clsewhere, is proved by the The Democratic ticket, as a whole, is fully following article in yesterday's New York

"The Legislature of Pennsylvania is to meet at State to meet their engagements, and the desire, sharer, to procure a legalization of this failure. "We trust that no bill authorising an indefinite suspension of the banks, or a suspension for any lengthened term, will receive the support of the Republican mambars of the Lorislature Than Republican members of the Legislature. Their first duty is toward the public at large, who hold the bills of these institutions. This duty is to see that the bills are redeemed at their full value at the earliest possible moment; and to see, also, that the scourity for such redomption is increased rather

The banking system of Pennsylvania has ra as a condition even of the shortest extension of the time for the resumption of specie payments. In the first place, the banks now exist by special dical defects which should, first of all, be remedied charters, granted at the pleasure of the party in power, and thus made serviceable for political purposes. This should be swept away, and a general banking law, throwing the business of banking open to everybody who can give the necessary guarantees, should be enacted in its place. The failure of the banks of Penusylvania may cause great loss to the bill-helders. All the banks in New York may fail, and the bill-holders still be sure that their notes will be made good to the uttermost cent. Such a system should be adopted in Pennsylvania, and no time can be better for it

Then, the banks of Pennsylvania are not per mitted to issue small notes. This is inconvenient, and, as the result has shown, useless. There is no sense in allowing a note of five dollars and proribing one of two dollars. All that is necessary is to have the payment of the small notes properly

guaranteed.

With these measures of radical reform, the banks of Pennsylvania would no doubt be able to United States. The colonge has been as follows: resume specie payments at such early day as the Tablelators may down heat to fix for the purpose.

The state in long ones of the colonge has been as follows:

United States colonge 1849 to 1857. \$428,349,428

Expert U. S. metals "278,477,120" resume specie payments at such early day as the Legislature may deem best to fix for the purpose. But without some such charges [there seen very little use in attempting to keep the banks out of the slough in which they have sunk. If they will not accept the conditions which the iblic security and the general convenience re-

uire, let them go into liquidation.' Differing, as we generally do, from Mr. Differing, as we generally do, from Mr. of \$7,118,646 of foreign metals imported, and the Greeley, and particularly and absolutely in increase of domestic metals has been \$147,872,308, this article, so far as the issue of such notes which, added to the sum in the country in 1849, is concerned, we invite his admirers in makes a supply of \$258,783,553. Thus, Pennsylvania to the consideration of the fact that he is hostile to the legalization of suspension in this State, for any considerable period.

5268,785,663

In Treasury \$258,055,859

1. Treasury \$258,055,859

1. Treasury \$258,055,859 sion in this State, for any considerable period and also to his demand that the note-holders should first be protected.

As to Mr. Greeler and small notes; a New certained by the commissi Yorker goes for small notes, because, even small notes are an acceptable currency. This chased in the European ports of departure. The grows out of "confidence" between busi- demand, then, for this purpose is one cause of the "go" in New York now, because of this very thing of "confidence." So much for the idea of a fair and fraternal understanding between men. tre of a small-note paper currency—a perfect disease among working men. Philadelphia, or rahibited all notes under five dollars, and the effect was miraculous. Gold and silver flowed in to take the place of the small paper. We saw no one or two dollar notes, except occasionally old "relief," that was so, greasy and ragged as to be almost ashamed to show its dirty face. And, while this was so of Pennsylvania. small notes. We had the vantage ground world, as other strong panies, not unfrequently then, and could have maintained it, but for the possess, the moral world. dissensions and want of confidence among our people and our banks. This, with all our specie currency, lost us our proud position. while New York, by confidence and unity, city assets are due from the west and the west has absolutely gave credit and circulation to her great ability to pay, but no produce can be shipped really worthless paper trash! What a rebuke | because no bills can be drawn upon the Atlantic and a lesson at the same time !

But we begun this article, not to speak of small notes, or of large notes, so much as to ent Treasury, now applied to a nation, and con to be adopted by every individual State of this Union, so that all our intercourse with Government shall be paid in gold and with Government shall be paid in gold and have already sent agents west to take advantage silver—these are no mere party matters, of this state of the markets. There never was a but matters in which we are all concerned-Republicans, Americans, and Democrats. Let gin for shipment offered such profits. The fact be-our legislators be admonished by the change ing, recognized the solution of the present difficul-

THE PROPLE'S TICKET. A ticket, for this city and county, is pub. lished in some of the morning and evening journals, headed "The People's Ticket," which accepts some of the names of the Democratic candidates, and rejects others, sub

stituting some of the Republican or American nominees. We are happy to hear that, so far as all the Democratic candidates are con-cerned, they have had nothing to do with the getting up of this ticket, and cannot be held responsible for it, directly or indirectly. The question of license or antidates should be interrogated; and if it be, as supposed, that this "people's ticket" is exected to promote the license question, those urging it, and they are well known, will fall far short of their expectations. The liberality of the Democratic party on all questions ought to be enough for any reasonable man; and those who are not satisfied with this, but seek, for their own ends, to connect that party to personal schemes, only injure the cause they advocate. The Democratic idea is, not to legislate for a class or against a class, but for the whole, and never to interfere with individual rights; to resist the abuse of all laws; to oppose the proscription of any body of men; and to allow every man to carry on his business in his own way, subject only to such legal regulations as worthy of the confidence of our citizens, and

the Democratic legislative nominees quite as competent to represent them on the license Harrisburg to-morrow. The cause for this extra-ordinary event is the failure of the banks of the carnestly hope that the whole ticket will be in which it is believed that Governor Pollock is a cordially sustained by the entire party, and that the efforts to destroy the unity of our PROSPERITY AND PANIC-No. 11. New York, Oct. 5, 1857.

Among that portion of the press which persists in assribing the pails through which we are pussing to an excessive depletion of the precious metals, there has been some debate in relation to the facts of the case; and it may not be uninterest ing to examine these as far as the official figures will permit. Since the settlement of the United States, specie has been derived from two sources productive; but the whole lodged at the Mint from then up to 1849, in which year the first important amounts were received from California, amounted up to 1849, the progression was thus:

\$5.780.916 in the Government Treasury, making \$52 129,915. In the nine years 1849 to 1857, the progress has

On hand 1857..... \$258.783.553

The metals coined embrace quantities reco and do not express the exact quantities of new metal. Nevertheless, there has been an increase

But this is not all. By careful examination of the emigrants who arrive at Castle Garden, Ne York, at the rate of nearly 1,000 per day, it is as average of \$100 each, in coin, into the count exports of those pieces hence. Now, the number 3.635.460, and if these maintain the average, the aggregate amount is \$363,566,000, or a sum equal to startling one, and if the aggregate is only 10 per cent. of the ascertained averages at Castle Garden, it is important, but none of it has been taken into the above account. It is alluded to now only to spivania, resolved to begin right—in-show that it suffices to cover any outgoes not re-notes under five dollars, and the ef-ported officially. We have, then, the indisputable fact that, during the period in which we are al-ledged to have rained ourselves by the export of the metals in exchange for goods, we have actually added nearly \$150,000,000 to our stock of hard ourrency. It is evident that the theory of "ex-tensive importations" will not stand a moment; and no other plausible reason can be alleged for other States, besides New York, encouraged the panic which has of late seized the financial

cities, and these latter can sell no bills on Europe. Thus no sales are effected but for each on the scot small notes, or of large notes, so much as to say that the legislation in which members are soon to be engaged, is not a matter in which a mere party is concerned. The great to September 18, quote flour. Western 32d, Democratic doctrines of individual liability, specie payments, short loans, and a hardmoney basis—the radical idea of an Independ-ent Treasury, now applied to a nation and of \$5, and will sell there at \$7.50a profit of 50 per cent and wheat offers a similar margin. These figures at once attract money. 10,000 bbls were

esterday taken for export; and the leading houses time, even in the midst of famine, when the mar-

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magnetism, respect to the defendance of the contract of the co

BY MIDNIGHT MAIL. FROM HARRISBURG.

ence of The Press.1 HARRISDORG, Oct. 5th, 1857. Although the extra session of the Legislature s to-morrow, there is not at present more than a dozen members in town. By the midnight and Tuesday morning trains, the bulk of both houses are expected to arrive. Still there are not wanting those who believe that no quorum will be present the first day. Two members fi county have, since the adjournment, removed to a remote section of Virginia, and it is not probable license, so far as the liquor law is concerned, that they will receive the summons or the Gois not a matter upon which Democratic candiversor's proclamation in time to reach here at the opening of the session. Another member, Mr. Backhouse, is, it is said, lying at the point of death. Others may delay their departure from their homes until late, reaching here by the evening of the first day.

The members who have already arrived are to a great extent, extremely cautious in what way they commit themselves in conversation on the absorbing topic of the bank suspensions and the banking system generally. Outsiders talk of logalizing the suspensions, followed by instant adjournment. Others of conditions annexed, throwing guards round the operations of the banks—of the clearing ouse system, &c. Still others are bold enough to advocate the issuance of small notes, a measur which led to the disastrous results of 1840. But one cannot form any fair judgment of the opinions and wishes of any large body of the Legislature, by what is to be seen and heard now.

The various measures to be presented and pressed may develop themselves to morrow, when knots of parties interested may be found in hot debate, in he hotels and at the street corners. HARRISBURG, Oct. 4, 1857. Editor of Press.—A number of members of both houses are already here, in obedience to the reclamation of the Governor for an extra session f the Legislature. They appear to be in a mazo as to what they are expected to do exactly, although all are united in a determination to save the country, if he country is in any need of saving! The repreentatives of the banks have not arrived yet, conequently we are up to this time ignorant of their ntire demands upon the law-making power. It making their suspension of specio payments legal; and, it is said by some, authority to issue a new batch of "relief notes."

There is a difference of opinion as to how long

the bodies which will assemble next Tuesday can remain in session. Governor Pollock and Attorney General Franklin, are reported to be of opinion that the Legislature which met last January will cense to exist after the next general election; but, on the other hand, it is contended the body which meets on Tuesday next is the only legislative body in the Commonwealth, until the other begins its to be in the country in 1820, by Gallatin, Craw. In the Commonwealth, until the other begins its sord, and other authorities, was \$37,000.000. Of this the Banks held \$19,820,240. From that time the country in the Commonwealth, until the other begins its country in the Commonwealth, until the other begins its conditional existence, provided it remains in session. This could only take place by awaiting until the usual time fixed by the Constitution (the first Tuesday of January) or by the Governor issuing his proclamation again, which he cannot do, since he can exercise

overeign remedy. Hon. Darwin A. Finney, Speaker of the Senute,

s here. Hon. J. Lawrence Getz, Speaker of the louse, will be here to-morrow. The Clerk of the louse, Capt. Jacob Ziegler, is already on hand Yours, PAXTON.

THE LATEST NEWS BY TELEGRAPH.

The Extra Session. bit immigrants arrived in the last ten years is 0,835,460, and if these maintain the average, the ggregate amount is \$363,565,000, or a sum equal to the whole California production. The sum is a calculus, it is supposed, to-morrow morning. Strong feeling for "Clearing House," "Weekly Publi-cations," against all notes below twenty dollars, and cations," against all notes below twenty dollars, and steady determination to have resumption as soonjas produce can come forward. G. J. Dall, Republique leader from Erie, will, it is said, press his Gonefal Braking Law with vigor. Many of the country basks stand firm—ready for all contingencies. Philadelphia banks must not ask too much, but must yield, or the new Legislature will resort to other measures. No disputations haven for impranticable action by anybody. osition shown for impracticable action by anybody.

HARRISBURGH, October 5.—The town begins to a uma a lively appearance, from the number of legislate that have assembled in anticipation of the special secon, to commence to morrow. Mr Finney, the Speak of the Senate, has artired, and Mr. Clerk, the Speaker the panic which has of late seized the financial world, as other strong panics, not unfrequently possess, the moral world.

The stagnation which has overtaken all branches of trade as a consequence of the determination to sell only for eash, is at last affecting prices to a degree which brings about a rapid reaction. The city assets are due from the west and the west has great ability to pay, but no produce can be shipped the business community, but make no recommendations. he business community, but make no recommendations, caving the Legislature to devise the remedies for the present evils themselves. Both Houses will meet at 11 o'clock, when the Gover-Both Houses will meet at 11 o'clock, when the clover-nor's message will be presented.

It is thought doubtful whether anything can be of-fected for the relief of the banks, as a small minority may embarrass the majority to such an extent as to de-feat any measures calculated to legalize the suspension.

Under these circumstances no predictions can be made with certainty as to result of the session.

From Wasnington. Washington, Dec. 6.—Alternoy-General Black, in a recent decision, says that a person who claims land in California under a grant from Mexico, is cattled, to layo a patent for it issued out of the General Land

and the second s

FOUR DAYS LATER FROM EUROPE. ! ARRIVAL OF THE ANGLO-SAXON AT QUEBEC.

EUROPBAN NEWS UNIMPORTANT NOTHING LATER FROM INDIA.

COTTON UNCHANGED -- BREADSTUFFS DE-CLINING-CONSOLS 90 1-8090 1-4. Quenco, Oct. 5th.—The steamer Anglo-Savon, from Civerpool on the 230 ultimo, has arrived at this port. The steamer America arrived at this port. The steamer America arrived out on the 20th. The Vanderbilt arrived at Southampton on the morning of the 224; and the Atlantic at Liverpool, on the night of the same day. They both started from the ort of New York at the same time.

The European news furnished is not of sauch importance. ance.
The chelera was raging in the north of Europe.
The City of Washington left Liverpool for New York
at the same time as the Angle Saxon.
The steamer Fulton, for New York, was to leave
southampion the same day.
There are no later advices from India, but interesting

Southampton the same day.

There are no later advices from India, but interesting details are furnished.

General Harclock had resumed his march on Luckfow. Small detachments of troops were being sent fown.

General Harclock had resumed his march on Luckfow. Small detachments of troops were being sent fown.

General Reid died before Pelhi Lord Elgin's mission to Calcutta was understood to relate to a transfer of India's troops to China. Another mutiny at Bondon had been repressed. The merchants at Calcutta day of the Company had been rectaints at Calcutta the Company had been rectaints at Calcutta the Company had accopted the profeer of the European and American steamship companies for t orty lives were lost

TURKEY

England refuses to give up the island of Penamty,
Turkey. The Moldavian elections largely favor the

The Government evinces increased activity in sending | Henry Dunlap, e-enforcements to India Hong Kong dates are to the 20th of Jurand Granding transfer country for the 20th of Jurand Granding the process of the 20th of Jurand Granding the 20th of Jurand Granding the 20th of Jurand Granding the 20th of Juranding GREAT BRITAIN GREAT HRITAIN.

The street preaching in Belfast has been stopped. Or Sunday there was considerable excitement, but only slight disturbance

HOLLAND.

The session of the States' General of Holland has HOLLAND.

The session of the States' General of Holland had commenced. In the King's speech, it was stated that the question of the abolition of stayery in the West India colonies would be again brought before the Chamber.

AUSTRIA. Monetary affairs in Austria continued very unsatisfactory.

A reconciliation between Austria and Russia was spo-ken of.

FINANCIAL AND COMMERCIAL INTELLIGENCE. FINANCIAL AND COMMERCIAL INTELLIGENCE.
LONDON, Sept. 23 — Convols close at 90% 260%
Liverout, Sept. 23 — The Cotton market is generally
unchanged; the sales of the three days amount to
14,000 bales
Breadstuffs have a declining tendency.
Wheat is dull, and 3d lower
Provisions are generally dull.
LONDON MONEY MARKET, September 22.—The money
market is generally unchanged since previous advices.
Consols closed at 90% 260% for money, and 90% 260%
for account
American Railroad securities have slightly advanced.
Liverous Corron Marker. September. 22.—The

by the Governor issuing his proclamation again, which he cannot do, since he can exercise that power only when no Legislature is sitting. There is no question but that the Governor would be required to call together the members who are to be chosen at the next State election, provided he issued his proclamation after the 13th inst.; but if is questioned whether he can prorogue a Goneral Assembly, actually sitting, by calling together another body which can have no existence as such until the first Tuesday of January noxt, unless by virtue of his proclamation.

We are all obliged to you here for re-publishing, in the Parsa, Mr. Buchanan's convincing, but much misrepresented, speech upon the Currouty Question. There is hardly a doubt if his counsels had been followed by the States of this Union, the people would not now be suffering from the oxils arising out of an inflated paper curroncy; nor financial ills by offering "a high tariff" as the coverign remedy.

Hon. Darwin A. Finney, Speaker of the Senate, it have been able to the constant of the proof of the constant of the constant of the constant of the three days agenerally without change. The sales of the three days agenerally without change. The sales of the three days agenerally without change. The sales of the procedule steady. The Manchester advices continued favorable.

Liverpool. Braedstrupes Marker.—Floar Readstant has a declining tendency. Flour is reported steady. Although some circulars notice a decline of 6d. Wheat is declined steady. Although some circulars notice a decline of 6d. Wheat is continued favorable.

Liverpool. Braedstrupes Marker.—Floar Readstant have a declining tendency. Flour is reported steady. Although some circulars notice adecline of 6d. Wheat is a declining tendency. Flour is reported steady. Although some circulars notice adecline of 6d. Wheat is a declining tendency. Flour Although some circulars notice adecline of

Nearly One Thousand Missourians Entering

Naw Oblians, October 3 —Cotton—The market clos-firm. There was improved domand during the day; les amounting to 3,500 bales.

To the Editor of the Press :-- You will do the public a great service by publishing in your valuable paper the laws prohibiting the issue and circulation of small notes of this State, and of other States. You will find them in Purdon's Digest, page 78, sections 54 and 55, and 86, sections 98 and 99; and oblige A Friend to Sound Currency. ful for any person or persons or body corporate, to make, issue or pay away, pass, exchange or transfer or cause to be made, issued, paid away, nassed, ex-changed or transfered any bank note, bill, ticket Section 55.—Any and every person and persons and body corporate offending against any of the provisions of the first section of this act, shall for-

Doct N. L. Hatfield, E. R. Nornsy, Thos. H. Foreyth, Robt. G. Brodie, Jnc. Vasey, Col. Jos. Taylor, Jno. Devlin, Wm. O. Kline, Hon. Jon. Robbins, J. Col. Peter Rambo, Samuel S. Wartman, F. Genth. Geo Williams, Alex. Brown, Henry Root, Br. James Winpenay, J. T. Owens, J. Robert Allen, James Carter, Esq. Antes. James Carter, Esq.
SECRETARIES.
Jno Campbell,
Wm Taylor,
G. Metzker,
Thos W. Higgins,
G. Lambert. Riego Taylor,

On taking the Chair, Mr. Wharton spoke as fol

On taking the Chair, Mr. Wharton spoke as follows.

We have met, fellow-citizens, in a time of distress unparalleled even in the commercial history of our country, which has gone through so many convulsions the history and that feature is not wanting which when present, always aggrarates flanacial calamities—I mean a derangement of the currency. This derangement exists in Fennsylvania and some of her sister States. I do not think the present a moment so suitable to a discussion of the causes of the disaster which has befallen us, as to a discovery, if possible, of the proper remedy for it. There prevails, unwoidably, much difference of opinion in the community upon this yisial point, and each one should be tolerant of the sentiments of his neighbor. A special difficulty in the solution of it lies the fact, that the interests of individuals necessarily influence their judgment. It is eminently a season, when, in their private relations of business, all menough to exercise towards each other the Christian virtues of forbearance and charity; but still, the present is, also, a season, when the great parties of the country are required, by their own maniliness, and from considerations of public good, to proclaim openly and firmly their adhorence to the principles they have professed.

A call of the Legislature has been made by the Governor. That officer has taken the responsibility of convening the members. Something secus to be expected to be done by that body, under the impression that relief can properly be obtained by means of special legislation in laver of the banks. It is incumbent, therefore, on these who think that special legislation of that characture will but aggravate the evil, to say so, and to let that expression of opinion have its due weight with the disneral Assembly.

There is an obvious view of the aubject, which ought not to be overlooked. To the banks has been denied to individuals, of furnishing, for their own profit, a currency to the public in the notes of these institutions—a currency which pices are firm. Ashes—Pots and Pearls continue taxay. Oils are generally unchanged. Bark quiet.

London Markets—Wheat dull and 21cr3d lower.

Sugar buryant, and better qualities advanced. Coffee dull. Tea firm at 198 8d; all qualities considerably advanced. Tallow firm. Linseed Oil 40s. Pig Iron dull.

THE LATEST MARKETS.

Liverroot, Wednesday, Sopt. 23—The markets were generally quiet and unchanged.

The Southern Mail.

Washington, Oct. 5—The Southern mail brings New Orleans papers as late as due
Four companies of the 4th regiment of artillery have arrived at New Orleans from Plorida

The export duties on tobacco at Vora Orus have been Tepealed.

This ship Harkaway, recently burned at sea, sailed from Charleston on the 22d of July, had on board a carpo of 1000 bales of cotton, and 2400 bbls of Nayat down with the yellow fever, which also prevails slightly to the crows of American resolation por tare down with the yellow fever, which also prevails slightly to the crows of American resolation in the server one, and the remedy can scarcely be easy or agreed the supplements and proper to the forbest of the crows of American resolation to the amount of \$2500 only.

Most of the crews of American resolating points and papers as late it to the effects of existing laws, and degree, to continue this failure on their part? No reasonable logislator, with an eye to the public good, can aftirm this.

Are mattern, then, to be loft as they are? For one, I think they should be left to the effects of existing laws, are mattern, then, to be loft as they are? For one, I think they should be left to the effects of existing laws, or the good sense of those who kave claims upon the banks. These persons ought to be allowed to deal with off debres at the paper.

The Southern Mail.

Washington, Oct. 5—The Southern Mail brings New Orleans papers as late on the paper.

The southern Mail.

Washington, Oct. 5—The Southern Mail brings New Orleans papers as late as due to be allowed to deal with the fired to the effects of existing laws, and

with which God has blessed us. The precious metals are waiting to come forth and set these crops in motion; and thus realize this largo and solid fund for motion; und thus realize this largo and solid fund for the pay meet of our debts. Let us not drive away the real by the substitution of fettitious values. All that is wanting, to bring into circulation this dormant treasure, is the restoration of condidence. That condidence will be gin to be restored, when it is seen that carnest offorts are made by the banks towards the payment of their dobts—such elforts as most of our own merchants have made in their own behalf. It will be strengthened when it is seen that they have actually commenced to pay their notes; but it can never be renewed, so long as measures are advocated, which have for their object the continuance of a state of comparative irresponsibility for plighted engagements.

measures are advocated, which have for their object the continuance of a state of comparative irresponsibility for plighted engagements.

After Mr. Wharton, Hon. John Cadwalader addressed the meeting as follows:

These recolutions, prepared at the request of the Exceutive Committee, have received their deliberate and unanimous approval. If they fall short, in some respects, of what the present oxigency might seem to some of us to require, it will be remembered that the subject is one upon incidental peints of which opinions may vary, while all true Democrats concur in opinion upon one unia question. This question is, whether our banks, already the privileged bodies of our Government, should not be allowed, by special legislation, to circulate any paper not redeemable in lawful coin immediately on demand?

I believe that old-fashioned members of our party, who, like myself, have never voted any other ticket, are unanimous in objecting to any banking without unlimited and absolute personal responsibility for all obstant losses by every person, who, as a stockholder, participates, to any extent, in the profits. But in the charters of our banks, as granted by both Democratic and Anti-Democratic Legislatures, we do not find this principle. Some of the later charters, indeed, exhibit a pretence of it in an evasive and insufficient form; but it is a mere pretence. Our banks then, unfortunately, are not chartered upon the principle of individual responsibility, but upon a different principle. Though we may believe the principle on which they are ochartered upon a different principle. Though we may believe the principle on which they are chartered upon a different principle. Though we may believe the principle on which they are chartered upon a different principle. Though we may believe the principle on which they are chartered upon a different principle. Though we may believe the principle on which they are chartered upon a different principle. Though we may believe the principle on which they are chartery to a princip

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THE DEMOCRATIC MEETING ON THE

CRISIS.

The meeting called by the Democratic Executive Committee of the city of Philadelephia, held last evening at Independence Square, was very largely attended, and passed off with every manifestation of good feeling. We noticed many of the most sative and leading members of the party, in cluding Democrats and Old-line Whigs, present in the assemblage. There was not the slightest exhibition of excitement or violence. The whole preceeding was unanimous and moderate, and the feeling was decided and firm. The resolutions, which passed by acclamation, and, as will be soon, were well expressed and pointed, and take no position that will not, as we conceive, be sustained by every candid and intelligent edition. They were prepared with care, and reflect, as we think, the calm and deliberate judgment of this community. The whole meeting was a tone creditable to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the Democratic party and to the city. As is our practice on all important coon is not possible to the pos

no basis for an expositation of improvement from a continuance of the insecure part of the system of present credits.

If, on the contrary, the evil is less great, and the present credits in any great proportion rest upon a basis of ultimate security, do not let us forget, that, in that case, every principle of norabity requires not the less that the past system of mad expansion be speedily arrested. Nothing should be done to postpone that curtailment and entrenchment in which alone there can be a hope of restoration of a sound basis of ralues, and an honest basis of ralues, and the president, was importuned from every quarter with applications urging him to recele from that policy which has immortalized him hame, and immortalized the memories of the Democratic patriots of that period, who fought under his banner, the great contest for a lawful currency. His nawer to an officer of a bank who, as a remonstrant against the Democratic policy, had visited Washington, was, "My freend, go hone; tell your neighbors to spend less, talk less, work more, and all will be right!"

The first part of this advice, "apend less," contained the true secret of the remedy for such evils as the present. The remody consists, first and last, in Econoxy, and economy will surely be practised as soon as improvident banking accommodations are withheld, and banking, in other respects, on insecure foundations is checked. Until then, there will be no economy.

The second part of the advice, "talk less," was good advice to those on both sides of the question. It is time that I should follow this advice myself. The resolutions under each head speak for themselves and meed no detailed elucidation.

1. Resolved, That the present fluancial e

need no detailed elucidation.

1. Resolved, That the present fluancial embarrasament, occurring at a period when wealth from all true sources flows in abundance, are a consequence of overtrading, imprudent investments, and extrawagance in public and private expenditures, which, in the opinion of this meeting, have been stimulated by improvident expansions incidental to banking upon an insecure foundation. Associated the second of the s the calamities which affect interests less prudently guarded.

3. Resolved, That the fiscal affeirs of our State and city should be administered on the same secure principle, and the treasury of each disconnected from banks, as the ineasury of the United States has been detached from such associations.

4. Resolved, That a legalization of the present surpension by the banks of the payment of their debts in lawful coin, would violate fundamental principles of public and private morality, long established in the code of the Democratic party. public and private morality, long established in the code of the Democratic party.

5. Resolved, Thes in the opinion of this meeting, the Legislature, about to convene in extra session, should leave the banks to the operation of oxising laws, tempered by such forbearance as the good sense of their orciliturs may suggest.

6. Resolved, That the true interests of our city and State will be best promoted and protected by maintaining a sound currency in specie, or in such bank notes only as represent, and are immediately redeemable in coin; and that the lasue of no other currency should now or hereafter be permitted or sanctioned.

7. Resolved, That no circulation, under any condition whatever, of bank notes or other paper currency for smaller amounts than may now be lawfully issued, can

doubtful value, or may be of no value at all. Against the issue of such currency we are here to-night to enter our solemn protest.

The suspension of specie payments by the banks of Philadelphia, after many years, and in the midst of profound peace and prosperity, with no call upon them by any Government for deposits or loats, nor any unusual demand upon them from any quarter, nor any approchance of such a demand, and before any other banks un to Union had supeneded, surprised, shocked and pagalyzed the public finid. The funnediste calling together of a Legislature that has but a few days to live, to give legislative sanction to this suspension, which is understood to be the object of the call, thas aroused the public feeling from its torper and awakened the public feeling from its torper and awakened the public superior of suspension, and of its continuance, in the face, and to speak of it as it deserves, and do what we can to relieve ourselves from it as best we may. I have not come here to denounce banks or bankers, or to criminate any one. The previdents sant directors of our banks are all follow-citizens, and most or all of them are of the most exteemed business men of the city. With their private characters I have nothing to do It is only the managers of institutions chartered by the State, deeply affecting all our interests, that are obnoxious to public criticism, blame or praisu.

These bank directors have been entrusted by the stockholders of the banks with the contract of millions of dollars, and by the State with the right to issue mil-These bank directors have been entrusted by the stockholders of the banks with the contract of millions of dollars, and by the State with the right to issue millions of dollars of notes to pass as currency. These raillions of dollars of notes these banks have agreed at all times, under penalty of forfesture of their charters, to redeem in gold or silver on demand. On these terms they were chartered. With the full knowledge that this was required of them, these gentlemen, presidents, cashiers, and directors, have undertaken to manage them.

was required of them, these gentlemen, presidents, cashiers, and directors, have undertaken to manage them.

Have they performed their duty faithfully and well? If they have done all that they should have done to promote the object of their creation, to ald and advance the industrial interests of the commonity and fulfil the requirements of the law, by maintaining a sound specie basis, and have faited—as they have faited—faiten—as they faiten—there must be something in the system itself that works its own destruction, and it should not be suffered to exist any longer among us. If, on the contrary, the presidents, directors, and officers of the Philadelphia banks have not managed, and cannot manage, the banks of Philadelphia without encouraging wild speculations in trade, or cannot provent such disastrous results as the present, with the present laws, where are we to find men that can I of what laws can we enact that will amy better control them?

Look at the position Philadelphia and Pensylvania now occupy. The banks of New England and New York at the North, and those of Virginia, and they other States Zouth, have not suspended specie payments. How humillating to our pride. But if this were all'it might be quietly borne. But if this were all'it might be quietly borne. But if this were all'it might be quietly borne. But the disastrous consequences to us all. Should the banks go on to colarge an irredeemable currency among us, and its use should be thus forced upon us for months or years, and the banks of the other States should continue to pay specie, we will soon be as completely isolated in all the operations of commerce and trade, from this monotary pestelence among us, as if thousands were dying daily in our midst of cholers and the vellow fever.

mey our banks have made us this day. These notes may be worth some more, some less, but none are eque og old or silver. This is the evil of banks—the even thought we had cured—the evil that must be cur. It was supposed that the banks of Pennsylvania. Her the restrictions that were placed upon them by is It was supposed that the banks of Pennsylvania, under the restrictions that were placed upon them by law, would never suspend specie payments again; and yet, what do we see? A suspension without an assigned or assignable cause, in the action of any branch of government, or any great commercial disaster or general derangement of business. At a time of profound peace, of great prosperity and general health, they have failed—have sunk with all sail set, in an open sea and clear sky. But this is not all they have done much to carry down with them the hopes, the prosperity and happiness, the sustenues and support of thousands and thousands of innocent people around thom.

thousand and thousand of innocent people around them.

In it not time for us all to ponder this matter seriously—not whether the Legislature will relieve the banks by pardoning the offences they have committed, and grant the license to continit resets upon the community, but whether the time has not come to relieve the community from the banks and the evils they have brought upon it, now and forever?

By their suspension, and their appear at this time to a Legislature for relief that has but a week to examine into their intricate doings, they have gone far to forfeit the public confidence and respect, if they have not forfeited it altogather. The meeting, after a forcible speech by J. T Owen, Esq., one of the Democratic candidate for the Legislature on the county ticket, adjourned

in admirable order. THE CITY.

AMUSEMENTS THIS EVENING. ACADEMY OF MUSIC, BROAD AND LOCUST STREETS.-'Liniy of Tyons''—' To Oblige Benson.''
WHEATLEY'S ARCH STREET THEATRE, ARCH STREET
150VE SIXTH.—'' Othello'!—'' Sudden Thonchts.'' WALNUT STREET THEATUR, N. E. CORNER OF NINTE IND WALNUT STREET.—"Eustache; Or, The Condemned 'elon'"—"That Bleased Baby." THOMEUP'S VARIETIES, FIFTH AND CHESTNUT STREETS Sarrorn's Opena House, Rieventa Street, above Cursysur.—Ethiopian Life Illustrated, concluding with "Box and Cox."

SAFFORD'S OPERA HOURS, RLEVENTS STREET, ABOVE CHRSTNOTS.—Kithopian Life Illustrated, concluding with "Box and Cox."

Serious Riot in the Seventeenth Ward.—Three Men Shot and Two others Injured—Probable Murder—Arrests, fo.—About four o'clock yesterday afternoon, a disgraceful and serious riot occurred in the Seventeenth ward, which resulted in the shooting of three men and the injuring of several others. The fight commenced in frost of the Hibernia Hose Company's house, on the south side of Master street, below Cadwalader street and the Germantown road, and continued at intervals until a late hour last evening.

It appears that several hundred persons had collected in the vicinity, for the purpose of witnessing the firemen's parade, among whom were many of the members of the Hibernia, and a crowd of the former adherents of that company, known as the "Black Hawks." When the Companys known as the "Black Hawks." When the Companys known as the "Black Hawks." When the Companys however that the list of passengers from San Francisco and that with groans; When the Franklin Hose Company, between whom and the Hibernia those company, between whom and the Hibernia those company, between whom and the Hibernia three companys, between whom and the Hibernia three companys, between whom and the Hibernia three companys and that with groans; When the Franklin Hose Company, between whom and the Hibernia three control of the cont

of the members of the Hibernia, and a crowd of the former adherents of that company, known as the "Black Hawks." When the companies passed along Master street, some of them were greeted with groans; When the Franklin Hose Company, between whom and the Hibernia there existed an old feud, had passed Cadwallader street they were greeted with hisses, groans and insults. Some after the crowd rushed upon the members, and a general fight ensued, stopping the parade and causing the greatest excitement in the neighborhood.

List of passengers on the lost steamer Central America from the Isthmus, who were on poard the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America, and that on duplicate either of the passengers or treasure of the contral America, who were on poard the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America, who were on board the central America from the Isthmus, who were on board the Central America. We also learn from the same cistor was on board the Central America from the Isthmus, who were on board the Central America. We also learn from the same cistor was on board the Central America. We also learn from the same cistor was on board the Central America from the Isthmus, who were on board the Central America from the Isthmus, who were on board the Central Am hood.

During the melee, which only lasted some ten
or fifteen minutes, three shots were fired, one of
which took effect upon the body of a man named
James Mulholland, inflicting a wound from which
it is doubtful whether he can recover. The wound-

James Mulholland, inflicting a wound from which it is doubtful whether he can recover. The wounded cad man was picked up by Sergeant Yeager and conveyed into Dr. Donnelly's drug store, on the tiermaticown road, where it was ascertained that the ball had entured his left side, near the heart, and taken a downward direction. The doctor probed the wound to the depth of five or six inches, but was unable to find the ball. Mulholland was conveyed to the hospital, and last evening was 13' ing in a very critical condition.

The attending physician entertain but slight hopes of his recovery. The wounded man resides in Washington street, below Columbia avenue, and has a wife and four small children. One of his sons was among the victims of the dreadful accident on the North Pennsylvania Railroad. Mulholland is about forty years of ago, and was employed at Messrs. Abbott & Lawrence's Iron Works, on Brown street, below Master, was shot in the head, the ball taking effect over one of his oyes. Fortunately, it only iglanced his cranium, causing a severe but not dangerous wound.

Another man, whose name we were unable to learn, was shot through the fleshy part of the forewarm. Ho extricated himself from the orowd as soon as possible, and started in search of a physician.

Another, McGucken, one of the constables of the

only as represent, and are immediately redeemable in coin; and that the issue of no other currency should now or hereafter be permitted or sanctioued.

7. Resolved, That no circulasion, under any condition whatever, of bank notes or other paper currency for smaller amounts than may now be lawfully issued, can receive the sauction of the Democratic party.

The resolutions, having been read by Mr. Cadwalader, were adopted with cheers, whon Hon. Charles Brown was introduced, and spoke as fellows:

We are here to-night, my friends, calmly but firmly to assort what is right, and to oppose what is wrong 1s right, and to oppose what is wrong 1s right, and to oppose what is wrong 1s right, and to oppose what is right, and to oppose what is wrong 1s right, and to oppose what is right, and to oppose what is wrong 1s right, and to oppose what is right, and to oppose what is wrong 1s right have the word and self-country-gold and silver—and nothing cles. It is wrong that the legislature should authorise anybody—corporate or incorporate—to force or fix apon us any other thing to be called money—to be used as money—to take the place of money, no matter how valuable that thing may be, and much less have they any right to authorise them to issue and force upon us a currency of matther words from the position.

Another, McGucken, one of the constables of the Sevente out over the right specie by the Central America is not so serious as people imagined it to be. The amount was gen-smaller and sortent ward, received a severe cut over the right specie by the Central America is not so one as people with a silver fire-hore, in the hands of a surface of the Franklin Hose Company. His wound was dressed at Dr. Donnelly's drug store. Metime the crowd rashed upon him, knocked him down, and rescued the prisoner. A lad about ten years of age, was knocked down by the crowd and seriously injured. He was taken to his parents, residents in the neighborhood.

A young man named Jing ly leave years of a gever as well as the constant of the frame of

unable to ascertain their names. The only officers present when the needed commoned were Sergent George Yenger, officers Warner and Smith, who made every offort to arrest some of the parties cohered in the undee, but found it impossible. They no sconer seized a prisoner than he was at once rescued by the mob.

After the parade had left the scene of the disturbance for some distance, an unsuccessful attempt was made to arrest a member of the Franklin, who, it is alleged, fired the revolver.

Soon after the disturbance, a revolver was picked up in the street by one of the officers, a short distance from the scene of the row.

This affair caused the greatest excitement, and goveral thousand persons assembled along Master street, from Front to Fourth street About halfpast four o'clock, another fight occurred in Master street, near the Germantown Road, at which no arrests were made

Soon after this a young man named F. P. Sharp, better known as "Paddy Sharp" amused himsolf at Fourth and Master streets, by assailing overy one he came in contact with. Another grand fight here ensued which lasted a considerable longth of time. Officer Coady arrested Sharp, and after a hard fight, in which he had his olothes torn from his back, succeeded in getting him into Alderman Clark's office. The Alderman observing the crowd from his window attempting to rescue the prisoner, went to his assistance and came in for a few hard knocks from the prisoner. Paddy Sharp was committed in default of of \$300 bail to answer at Conct.

Clark's office. The Alfornano absuring the crowd for his window attempting to rescue the prisoner, went to the assistance and came in for a few land knocks from the prisoner. The control of the control

 $\label{eq:constraint} X = \{x_1, x_2, \dots, x_{n-1}, \dots,$ 

LOSS OF THE CENTRAL AMERICA. Three More Persons Rescued-Others Knows te be Lest. New York, October 5.—The Bremen barque Bremen arrived here this morning with three more rescued persons from the wrack of the Cen-tral Auerica. They were picked up by the Brit-ish brig Mary, from Cardenas for Queenstown, and transforred by the Bremen.

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ish brig Mary, from Cardenas for Queenstown, and transforred to the Bremen.

The names of the rescued are:

J. Tice. second engineer; Alexander Grant, fireman; G. W. Dawson, passenger.

Mr. Tice. one of the Central America passenger secured by the British brig Mary, and arrived here this morning, states that he drifted on the plank that sustained him for seventy-two hours. On the fourth morning after the sinking of the stevener, he drifted by a boat and succeeded in getting into her. On the fifth day he picked up Alexander Grant, who had been drifting up to that time on a part of the hurricane deck Grant swam to the boat, the two then pulled for the hurricane deck and took from it G. W. Dawson. There had been, originally, twelve men upon it, vix:—George Buddington, third engineer; John Bank, coal-passer; Patrick Card, do; — Evers, fireman; and six coal-passers, names unknown. They all died. Messrs. Tice, Grant, and Dawson were eight days without water and provisions. The sea was making breaches over them. On the second day after the steamer went down they saw a number of passengers on pieces of wreck, but could not assist them.

ber of passengers on pieces of wreek, but count not assist them.

The rescued are in a sad condition, being badly bruised and covered with boils.

In addition to this we have received by the Star of the West, not a full list of the passengers on the Star of the West. They are as follows:
Green Anderson, Pa, Julius Stadson, John Hunter, A Donnenberg, San Francisco, William Sprout, California, A Donnenberg, San Francisco, William Stardson, H. Hisrtin, Oregon, A Donnenberg, San Francisco, William Stardson, Goldifornia, John Horn, do Hanson Horn, do Hanson Horn, do Hanson Horn, do Hanson Horn, do Harson Stütchfield, Ind., H. Pavilson, Md.

Hiram Stütchfield, Ind., H. Davilson, Md.

F. Hiswley, California, The Collember Md.

Leonard Young, California, Md.

Leonard Young, California

Adolpho Ollayer, and brother, (a bad of 11 years.)
A. Richon on the factor of the fact

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