The Press.

TUESDAY, APRIL 5, 1859.

First Page—The European War Question; Interesting from Iowa; General News; Courts.
Fourth Page—Ship News.

Another Railroad War.

The New York and Erie and the New York Central Railroads have finally entered upon a course of competition, which, it is expected, will produce some singular developments. They have reduced their fares from New York to Buffalo, and are doing everything to attract travel, and to break each other down. The *New York Times* comments on this state of affairs in the following reluctantly candid manner:

"But for the moment, we repeat, one might have looked for a slight depression of the stocks represented certainly anywhere rather than upon the New York market and in the New York Central interest. What has, however, actually happened? The Pennsylvania stocks have remained unshaken by a measure conceded to bear hardly upon them, if upon anybody. The New York Central stock has been driven down by a measure conceded to have been conceived in the special interest and to the special advantage of that property. The *rationale* of this curious spectacle is to be sought, we opine, in no intrinsic quality of either stock or of either community, but simply in the fact that while the holders of the Pennsylvania stocks look after their own affairs, and take the trouble to know what the real value of their property and the real demand for it in the market are, the public of New York take their ideas of value and demand in relation to securities of this sort from a mysterious star-chamber, of which operators they know little or nothing.

"But is there not another solution of the state of facts upon which the *Times* makes this comment? Do not the holders of the Pennsylvania stocks look after their own affairs, and take the trouble to know what the real value of their property and the real demand for it in the market are, the public of New York take their ideas of value and demand in relation to securities of this sort from a mysterious star-chamber, of which operators they know little or nothing?