Foreign News by the Arabia.

[From the European Times of Feb. 4.]

THE French Government has decided on very considerably reducing the amount of the army. The power of the Empire tends more than ever towards peace.

PARIS, Feb. 3.—The *Constitutionnel* publishes a pastoral letter addressed in the year 1810 by the Governor Bishop of Orleans and Preacher in Ordinary of Louis XVI., and who was prosecuted in 1791 for refusing to take the oath of the civil constitution of the clergy. In this letter Monsieur Rousseau states that it is not necessary for the Pope to be a temporal sovereign. He also claims the liberties of the Gallican Church.

The Paris *Pays* says: "It appears certain that the question of the annexation of Central Italy will be decided by an appeal to universal suffrage. All the Powers are *en accord* as to the propriety of that measure, the early assertion of which will possibly make known the state of public opinion in Italy." The *Pays* also contains the following: "The statement of an approaching departure of the French troops from Rome is completely false."

THE FUTURE QUEEN OF ENGLAND.—As the Princess Alexandrina, the daughter of Prince Albert of Prussia, is now about to enter on her eighteenth year, rumor begins again says a letter from Hamburg, to point to her prospects as the probable future Queen of England. To this it is very likely that an increased intimacy with the Princess Frederick William may in some degree have contributed, but that may have arisen from other associations, with which any idea of a closer relationship than that which now exists may have nothing whatever to do. It may be well, however, that it should be known that the Princess Alexandrina is a strong favorite with all the members of the Prussian royal family, and that the talents and acquirements of her royal highness are such as to fit her, if exercised in accordance with what might be required of, expected in a princess of her exalted station.

THE QUEEN OF SPAIN AND THE POPE.—The Paris correspondent of the *Morning Chronicle* says: "Arrangements are being made for the present, unknown to the public, for a complete solution of the affairs of the Pope seems now likely to occur. From reliable advices received from Madrid, I have every reason to believe that the Queen of Spain, notwithstanding she already has enough to look after, and in spite of the opposition of her Ministers, is resolved to protect against the temporal power and interest of Rome. The two Pegnalos, and the Nuncio are busily forming and contriving such combinations as would bring about a change of circumstances much in their favor. Let these machinations succeed, as they may, surely they and the Queen also must comprehend that England and France will never, on any pretext, to create any intervention. The subjects of Pius IX. must deal with him and him alone. Spain has no right to interfere in matters so totally out of her province. The Pope is assured, as much under Austrian influence now as he was before the late campaign."

The account of the public income and expenditure in 1859, just published, shows that the expenditure exceeded the income by £2,019,553 10s. 5d. The income amounted to £65,070,439 6s. 3d.

CITY OF FROM SLAVE STATES.—Lord Brougham has been so desirous to show the House of Lords that it is very disagreeable to us as a nation to express much caution from the slaveholding States of the American Union, especially while our own possessions in British Guiana, Jamaica, and elsewhere, could furnish an asylum for emigrants. Now, all the orators in the world, however powerful or perfect, will not change this state of things as long as the American planter can *underbid* his rivals in the market. There is no sentiment in the commercial axiom, "Buy in the cheapest market, sell in the dearest." It is a hard, practical rule, by which the river, the merchant, and the cotton spinner must alike be influenced. In the discussion to which we have referred, Lord Brougham discovered a secret, namely, that Lord Derby's Government had entered into negotiations with the French Government to supply the labor with Hill Coolies from the East Indies, provided neighbors would give up the importation of slaves from Africa into the French West Indies. The present Ministry denied and continued their negotiations, and it was stated by Lord Wodehouse, the Under Foreign Secretary, that they were likely to be brought to a successful termination. It is needless to say that this declaration has been strongly resented, certain parts of the Great South have been found with the importation of the Coolies into the *British Colonies* of the West; but it now appears that the system is carried to an unquestionable, that we can not only afford to supply our own colonies, but our neighbors' and also, with this modified contract description of immigrants.

WINE TRADE.—The impending change in the wine trade, has fixed attention on a subject which is likely to considerably influence the manners and habits of the people. Our prohibitive duties with regard to wine, have contributed materially, there can be little doubt, to those drinking propensities amongst the lower classes in this country which are attended with such injurious consequences in a moral as well as in a physical point of view. The fact that more than a fourth part of the entire revenue of the Empire is raised from strong drinks establishes incontestably the hold which this habit has taken of the great mass of the population. During the first five years of the present century we imported six million gallons of wine; at present, when the population has doubled itself, we import only nine million gallons. Since the repeal of the Corn-laws, fourteen years back, our imports of corn and cereal products from France have increased eight-fold; but the import of wine has been nearly stationary. Nothing can more forcibly show how this the prohibitor tendency of high duties, and this defect is proposed to be remedy to a large extent in the new tariff which will come into operation under the now commercial treaty with France. It has been maintained that certain wines taxed a low duty must always be low wines; even if it were cheap, would supersede the love for beer and spirits which at present constitutes the labouring population in this country, and perhaps this may be so; but the tendency of the present age is towards drinks which are less stimulating and intoxicating than the present national beverages. If wine could be had for anything like the price of good beer, as in France, the consumption in Pr[illegible] would be enormously increased in the course of a few years, and the mutual understanding between ourselves and our neighbors very much promoted. A large reduction of the wine duties would greatly increase our trade with the wine-producing countries of the Continent. It seems to be generally understood that the first reduction in the wine duty will be from 5s. 6d. to 2s. per gallon, and that, after April next year, the duty will be reduced to from 1s. to 2s. per gallon, according to strength. The duty on brandy, it is said, will be reduced to 5s.—It appears, by the way, it is a remarkable fact, that we have infinitely less trade with the temperate portion of people inhabiting the wine-producing countries of Europe, our immediate neighbors, than we have with our own possessions and the United States.

ECONOMY.—The reports in the morning papers of the debate in the House of Commons the preceding night are encouraging, as showing that all parties in Parliament are at length agreed on the necessity of checking the rapid increase which has been going on year after year in the national expenditure, and which, if persevered in during a season of peace and prosperity, must have tended with very serious consequences when a time of bad trade and bad harvests arrives. Mr. Wise moved a resolution to the effect that it was desirable that a return to repeal, every year, a select committee to inquire into and report upon the miscellaneous civil service expenditure, the payments made out of the consolidated fund, and the accounts of the woods, forests, and land revenues—departments of the Government, which he was most desirable should be brought under the surveillance of the House. The subject was introduced by the mover in a very able speech, supported by facts and figures, which showed an absolute necessity for the change. He did not in any way desire to diminish the national efficiency, but the pressure of undue taxation on the lower masses of the people was always a very perilous experiment, and he maintained that enormous sums of public money might be saved, if a proper revision was made, in the present expenditure of the people over the expenditure. Perhaps the moderate tone in which Mr. Wise advocated his views, together with the sterling fund which he brought forward, greatly contributed to the success of his motion, for there is nothing more unpopular in the House of Commons—nothing more certain to defeat its object than manace or bluster. But, whatever the cause, Mr. Wise has not succeeded in a motion which he could not carry last year, and he defeated the Government by a majority of twenty-eight—the very number by which in the previous session his resolution was ignored. In all probability, the defeat was not very annoying to some members of the Cabinet, who feel that the evil has at length reached a magnitude which is little less than appalling, and such a check is a ready answer to new demands and importunities with which ministers are assailed. In fact, Mr. Gladstone was insensible enough to acknowledge that spending as the country appeared to be indifferent about the amount of the national expenditure, as long would the House of Commons continue in the same mood; but when the feeling out of doors came to be manifestly in direction, the reflection of that feeling would be felt in the House—an argument very unusual for a Chancellor of the Exchequer to advance, and hard for the first time, we should suppose, from the Treasury bench.

IMPORTATIONS.

[Reported for the Press.]

CIENFUEGOS—Schr S B Wheeler, McLaughlin—425 hhds sugar 30 do molasses 8 & W Welsh.

PHILADELPHIA BOARD OF TRADE.
RICHARD WOOD,
ISRAEL MORRIS, } COMMITTEE OF THE MONTH.
JOSEPH C. GRUBB,

LETTER BAGS

LEAVE EXCHANGE, PHILADELPHIA.

Ship	Destination	Date
Kate Stewart, Ker	Liverpool	May 1
Ship Island Queen, Ray	Havana, soon	
Dark Tremont, Baker	Barbadoes, soon	
Schr Vienna, Colson	Barbadoes, soon	

SAILING OF THE OCEAN STEAMERS.

FROM THE UNITED STATES.

SHIPS	LEAVE	FOR	DATE
Canada	Boston	Liverpool	Feb 22
United Kingdom	New York	Glasgow	Feb 22
Etna	New York	Liverpool	Feb 23
Kangaroo	New York	Liverpool	Feb 25
Nebraska	Portland	Liverpool	Feb 25
Arabia	New York	Liverpool	Feb 29
Saxonia	New York	Hamburg	March 1
Glasgow	New York	Glasgow	March 3
Arago	New York	Havre	March 3
Europa	Boston	Liverpool	March 7
Jura	New York	Liverpool	March 7
Edinburgh	New York	Liverpool	March 10
Africa	New York	Liverpool	March 23

TO ARRIVE.

SHIPS	LEAVE	FOR	DATE
Kedron	Southampton	New York	Feb 4
Illinois	Liverpool	Portland	Feb 8
Glasgow	Glasgow	New York	Feb 8
Africa	Liverpool	Boston	Feb 11
Jura	Liverpool	New York	Feb 11
Anglo Saxon	Liverpool	Portland	Feb 18
Africa	Liverpool	New York	Feb 18
Arago	Liverpool	Boston	Feb 25
Austria	Liverpool	New York	Feb 25
Fulton	Southampton	New York	Feb 29
Circassian	Galway	New York	March 3

The California Mail Steamers sail from New York on the 5th and 20th of each month.

The Havana Steamers leave New York on the 2d, 7th, 12th, 17th, and 27th of each month, and Charleston, S. C., on the 4th and 19th.

When the above dates fall on Sunday, the steamers will sail on Monday, except from New Orleans.

MARINE INTELLIGENCE.

PORT OF PHILADELPHIA, Feb. 21, 1860.

SUN RISES.....6 39—SUN SETS.....5 21
HIGH WATER.....1 00

CLEARED.

Bark Laconia, Bearse, Savannah, D S Stetson & Co.

SAILED.

The City Ice Boat, Captain Schelsner, left Lombard street wharf at 10.30 o'clock yesterday morning, taking in tow the bark Joseph Maxwell, for Lagunita.

AT CHESTER.

Schr S B Wheeler, McLaughlin, 14 days from Cienfuegos, with sugar and molasses to S W Welsh.

BY TELEGRAPH.
(Correspondence of The Press.)

CHARLESTON, Feb 20.

Arrived, ship Avenel, from Barcelona; barks Hamburg, from St Johns, NF; Lyman, Matthis, and sch Helena, from Boston.

MEMORANDA.

Steamship Phineas Sprague, Matthews, hence, arrived at Boston 18th inst.

Steamship Quaker City, Shufeldt, from Havana, at N York 19th inst.

Steamship De Soto, Bullock, from New Orleans and Havana, at New York 19th inst.

Ship J Baker, Allen, for Philadelphia, entered outward at Liverpool 3d inst.

Ship Betsey Williams, Nickerson, hence at Pensacola previous to the 1st inst.

Ship Kalamazoo, Taylor, arrived at Browershaven 3d inst. from Helvoet.

Ship H S Fish, Fish, from New Orleans for Nantes, was towed into Lorient 1st inst. dismasted.

Ship Edith Rowe, Holmes, from Foo Chow, at N York yesterday.

Bark Black Duck, at Gibraltar 25th ult, had taken in cargo from ship Sweden, from Lexhorn for Philad.

Brig Mary H Kendall, Shubkland, for Matanzas, sld from Havana 13th inst.

Brig Cobb, Cornwall, for Philadelphia, sailed from Matanzas 11th inst.

Brig Elizabeth Watts, Bryant, hence, arrived at Trinidad 31 inst.

Schr B Watson, Willsby, sailed from Havana 13th inst. for Sacua, to load for New York.

Schr Osauna, German, for Philadelphia, sailed from Cienfuegos 7th inst.

Schr Fanny, Vance, for Philadelphia, via Cardenas, sailed from Havana 13th inst.

Southern—Av Nov 26, Hamlet, Leavey, Boston; 29d, Kleber, Bizelow, New York; 26th, Norwood, Stapleton, Liverpool; Ocean Chief, Brown, do; Nobe, Strong, Boston; Matilda Stephenson, Liverpool; Monarch, Dill, London; Harrassoker, Talbot, Liverpool; Osborn Howes, Adamson, Mauritius; Texas, Ayres, New York; 28th, Astraea, Simpson, Boston; Dec 5, Arab, Eldridge, Puget Sound; 9th, Geo Lee, Bayntow, Boston; 13th, Elise & Matilda, Nordenstein, New York; 16th, T W Sears, Drew, New York; 18th, Rosetta, Pierce, do; 17th, Commodore, Post, do via Adelaide; Francis Hoxie, London, Sld Nov 28th, Cyclone, Millett, Singapore; Feb 1, Edmpler, Martin, Guam; 3d, Huntress, Owen, Calliao; 4th, James Gleason, Bryan, Guam; 7th, Ellen Flood, Kilby, Calliao; 9th, Nimrod, Pearce, Calcutta; 15th, Hamlet, Leavsw, Singapore, Arab, Eldridge, Guam.

NAVAL.

U S steamer Spitfire sailed from Trinidad de Cuba 1st inst. on a cruise. Left U S steamer Water Witch, to sail next day on a cruise. The Spitfire, fell in with the schr Frank A Hall, which was abandoned July 4, 1859, off Cape Breton, on her passage from Philadelphia to Cienfuegos, and towed her to Trinidad. The schooner was in good condition, and in charge of the American Consul.

STORAGE.—Large Stores to Rent at Kensington Below Dock. Ships' cargoes taken at low rates. Apply to
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This volume describes a journey made by a party of eight persons, from the brig Advance, during the Kane Expedition, in hopes of communicating with the civilized inhabitants of Upernavik, and thus finding an escape from their winter quarters, where they were blockaded, the journey of over 1,000 miles to accomplish this purpose, the failure of their plans, their consequent sufferings, and narrow escapes from death, and their final return to their comrades at the brig. It formed the most exciting portion of the whole Kane Expedition, and it was prevented from appearing in that book by the illness of Dr. Hayes, who was thus unable to prepare any account of it at that time.

The chapters descriptive of the two weeks of famine, of the continued plans of the Esquimaux to murder them, of their escape by stupefying their enemies and blockading them in their snow hut, the escape of the Esquimaux and their pursuit after the party, the long and continued journey of hundreds of miles back to the brig—these cannot be excelled for interest, and are powerfully accepted as the experience of human beings.

The descriptions of the habits of the Esquimaux, their mode of life, &c., are not based upon casual visits, but upon a long residence with them in their own huts, while the descriptions of scenery, and the circumstances attending Arctic life, are peculiarly vivid.

A large portion of the profits from the book will be given to the outfit of the new American Arctic Expedition, which sails in a few months, under command of Dr. Hayes.

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NOTICES.

OFFICE OF THE PHILADELPHIA AND READING RAILROAD COMPANY,
PHILADELPHIA, January, 1860.

The holders of the BONDS of this Company, due JULY 1, 1860, can now receive, upon application at this office, TEN PER CENT. in cash upon the terms specified in the Circular attached.

The holders are also entitled to the benefit of the SINKING FUND established by the Stockholders, as set forth in the following resolutions, passed at the meeting of Stockholders held January 9, 1860:

Resolved, That the sum of $140,000 of the future net profits of the Company, after payment of the sum necessary for the extension of the bonds due in 1860, the completion of the road to Dauphin, the car loans, the necessary rolling stock and improvements on the line of the road, and all the liabilities of the Company, except the bonded debt not matured, be set aside in each year as a Sinking Fund, (in addition to the $150,000 already provided,) and shall be appropriated to the purchase of such of the bonds of the Company for which no Sinking Fund is already provided and established, in the order of the priority of the mortgages given to secure such bonds, so long as they can respectively be purchased at or under par, and the bonds so purchased shall be forthwith cancelled.

Resolved, That the Board of Managers be, and they are hereby, requested and directed to enter into such agreements, as shall make the provisions in the foregoing resolutions an obligatory and binding contract of the Company.

In pursuance of this resolution, the Company have executed the contract hereinafter set forth.

S. BRADFORD, Treasurer.

CIRCULAR.

Notice to the Holders of the Philadelphia and Reading Railroad Co. Mortgage Bonds, due July 1, 1860.

These bondholders are secured by the First Mortgages on the road, amounting in the aggregate to $3,305,400. The net revenue for the last fiscal year was six times the amount of the annual interest on these bonds.

The Managers propose to extend them for a period of twenty years, if the holders assent to the bonds, and the security of the Mortgages in the precise condition in which they are now held. Fresh mortgages for the interest, payable half-yearly, will be issued.

A Bonus of ten per cent. will be given to the holders, in consideration of their assenting to the extension.

This Bonus will be paid in cash to the bearers of the Bonds, on their signing a receipt and presenting their respective Bonds at the office of the Company, or to its agents, for endorsement.

Forms of receipt and endorsement will be furnished on application.

By order of the Board of Managers,
W. H. McILHENNEY,
Secretary.
ja25-1m

CORN EXCHANGE BANK.—Philadelphia, Nov. 28, 1859.

At an Election held on the 21st instant, the following gentlemen were chosen Directors of this Bank:

Alexander G. Cattell, Joseph Lindsay,
Robert K. Neff, Samuel Grant,
James Steel, John P. Gross,
Solomon A. Sonder, Charles Knecht,
Alexander Whilldin, David Vanderveer,
Hiram Ludlow, Philip H. Mingle,
Christian L. Hoffman,

And at the meeting of the Board THIS DAY, the following officers were unanimously elected:

A. G. CATTELL, President.
J. R. J. DANNAT, Vice President.
J. W. TORREY, Cashier.
ds-tf

SAVING FUNDS.

SPRING GARDEN SAVING FUND SOCIETY OF PHILADELPHIA,
Office, No. 331 North THIRD Street
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CHARTERED BY THE STATE OF PENNSYLVANIA.

Deposits received in sums of One Dollar and upwards, and repaid on demand, without notice, with SEVEN PER CENT. INTEREST from the day of deposit till withdrawn.

A responsible and reliable Savings Institution has long been needed in the Northern part of the city, and the Spring Garden Savings Fund Society was chartered by the Legislature of Pennsylvania to supply this necessity. The Managers have been selected from those best known and widely esteemed for their care and enterprising population by which it is surrounded.

OFFICE OPEN DAILY,
From 9 to 3¼ o'clock; also, on Monday and Wednesday from 5 until 8 o'clock in the evening.

MANAGERS.

Frederick Klett,	Stephen Smith,
John Fox,	Hon. H. K. Strong,
Daniel Underkoffler,	Frederick Brauer,
Francis Hart,	Joseph P. LeClerc,
John Keagy, Jr.,	George Mecklin,
James S. Pringle,	Jacob Dock,
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