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The Pittsburgh Gazette

BUSINESS EMBARRASSMENTS.

Some months ago many merchants and financiers were of the opinion that the Treasury Department, by maintaining the volume of the currency at a uniform degree of inflation, could prevent a fall in the nominal values of all kinds of goods and wares. The Secretary of the Treasury measured the functions and capabilities of the Department with much greater accuracy, and urged the speediest practicable return to specie payments as the surest and cheapest way out of the embarrassments with which business classes of all grades were threatened. He commenced contraction, designing to release many hundreds of millions of coin, and bring it into circulation. Prices ran down much faster than he reduced the amount of greenbacks, and much more rapidly than gold receded in market value. Indeed, in many lines values shrank below where they ever were before. It was plain, consequently, that other causes than contraction of the paper currency were in operation. This consideration, however, did not satisfy all who were feeling the uncomfortable pressure, and the Secretary, yielding to popular remonstrances, suspended the cancellation of legal tenders. Congress has enjoined this on him as a duty, or will in a few days. Still prices do not go up, or even cease in many departments, to fall away. It is evident the Secretary can neither change nor control the laws of trade.

As one of the results of lessened values, many failures are occurring among traders. They cannot sell their stocks for anything like what they cost, and have not surplus capital enough to balance the shrinkage. The case of these worthy men is to be commiserated, though how it could be avoided we do not see. When prices went up traders made money, or seemed to make it, without peculiar intelligence or forethought. The swell carried them along, almost in spite of themselves. Upon the subsiding of the swell many had themselves badly or fatally damaged, through no fault of their own. They were victims of a movement surpassing human control.

The number of these failures is larger than is generally apprehended outside of commercial circles. Almost every considerable borough furnishes one or more of them, and the smaller cities a proportionate list. A few days ago, in one of the most prominent towns of ten or twelve thousand inhabitants, in an adjoining State, we heard of not less than five. In neither of these was the providence or criminality suspected.

This condition of affairs admonishes to circumspection. Mercantile pursuits, at all times more perilous than most others, are now attended by peculiar hazards.

If specie payments could be promptly reached, that attainment would relieve large classes, because it would go far towards rectifying the existing discrepancy between the value of goods and the price of corn. But this attainment is not now apparently as near as it was a year ago. The losses incident to a return to specie seem to have been encountered, and yet the consummation is indefinitely postponed.

RECONSTRUCTION.

No doubt it is of high concernment to have the Union restored, so that all the States may once again hold their normal relations to each other and to the general government. But it is of yet higher concernment to have the Union so restored as to make sure that all the sacrifices incurred during the war were not in vain. Here all the rebels, and all the men who encouraged them to take up arms, insist not simply that no forfeitures shall be enforced, but that no guarantees shall be exacted for future good conduct. What these factionists want is that as the rebels failed to accomplish their ends by getting out of the Union, they shall now succeed by staying in. That would be lucky for them, in case the result could be brought about, but would make the martyred patriots turn over in their graves.

Before Mr. LINCOLN was assassinated Mr. JOHNSON avowed his purpose to track with the Republican party. He did not want the Union dissolved; but he wanted just as little that Rebellion ideas should prevail in the national settlement. Hence, upon his accession to power, after a short period spent in dissimulation, so clumsily over wrought by prodigious threatenings as to excite the fears of all discerning men, he went over to the rebel side; made factious opposition to Congress; and has so far succeed in obtaining followers in the Southern States as to impede reconstruction. Yet this man has the effrontery to declaim because reconstruction progresses so slowly. If he wouldonly give his influence to that end, the whole work could be closed up in ninety days.

OHIO NEWS.

—At Huntington, Lorain county, there has been an unusual amount of severe sickness.

—At Elyria the new town hall is completed. It seats seven hundred and fifty people, and cost $50,000.

—Lieut. Col. David Dove, of the Second Virginia (loyal) Cavalry, died in Johnson county, Ohio, on the 12th inst.

—Ex-Mayor Samuel Hendry and wife, of Oberlin, celebrated their golden wedding on the 13th instant. Mr. and Mrs. Swift, of Ravenna, observed a like anniversary on the 14th.

—Mr. Nathaniel Holmes, the oldest citizen of Akron, died at his residence on North Broadway, at 1 o'clock P.M. on the 13th inst. Mr. Holmes was born at Fishkill, Duchess county, New York, on the 14th day of May, 1780, and was consequently 87 years, 7 months and 27 days old at the time of his death.

—A correspondent of the Mansfield *Herald* says: "Mrs. Haskins, who died at Camden on the 16th ult., was born in what is now Burlington, Vt., in 1751, and was consequently 116 years of age when she died. When young she was bound out, and did much hard work. In early life she lived on Long Island, and when the British invaded New-York, fled on foot, carrying her bed and a few other articles eighteen miles, to a place of safety. She was the mother of ten children, eight of whom still survive."

—A Mt. Gilead (Morrow county) correspondent of the Cleveland *Herald* says: The old stock of molasses on hand is now being used. Much of the wheat that was sown has a poor stool. Streams and wells were dried up to a great extent, farmers and others having to haul water for house use, and drive their stock to water. It is thought by many that the drouth hastened the maturity of the apple crop, which is a considerable item in this county. The result has been that green apples have not kept well. Over ten thousand bushels were bought in this place; considerable loss sustained; rotten apples were hauled on by the load; and the kind that usually keep until April and May are now mellow. Fall pasture being short, required early feeding. There is plenty of hay and grain, but they command a high price. Live stock of all kinds are doing well; except sheep where farms were overstocked; but little demand for stock at present. There is some wool in the market yet; price from 35 to 40 cents.

—St. Louis passenger railway company, five in number, in their exhibits of business for the past year, show a loss of over seventy thousand dollars. Only one road in the city has made money, and that only twelve thousand dollars. An appeal is to be made to the Legislature for authority to raise the fare from five to six cents.

FIRST EDITION.

MIDNIGHT.

Pennsylvania Legislature.

Special Dispatch to Pittsburgh Gazette.

HARRISBURG, January 22, 1868.

SENATE.

ATLANTIC AND GREAT WESTERN RAILROAD.

The following resolutions were presented from the Railroad Committee:

Resolved, That the Attorney General be requested to proceed by *quo warranto*, or otherwise against the Atlantic & Great Western Railroad Company, and should he fail in the Courts to reach the corporation, report to the Senate what legislation is necessary to compel the Company to comply with the object which the Legislature had in view when it incorporated it.

Resolved, That one thousand copies of the report and testimony be printed.

The first resolution was postponed and the second passed.

BILLS READ.

Mr. WALLACE, one incorporating the Citizens' Deposit Bank of Pittsburgh.

Mr. WHITE, one authorizing Indiana county to borrow money for public buildings.

Also, the Free Railway bill of last session as a supplement to the general law.

Mr. EBERETT, one authorizing the Noblestown and Turnpikeville Plank-road Company to surrender parts of its road in Temperanceville and West Pittsburgh.

BILLS PASSED.

A bill requiring Bedford county to pay James Clark three thousand dollars for a bridge over Raystown Branch, and authorizing the Secretary of the Commonwealth to record all official bonds, passed finally.

STANTON RESOLUTIONS PASSED.

The Stanton resolutions were passed finally to-night, at half past eleven o'clock, by a strict party vote.

HOUSE.

SOLDIERS' ORPHANS' REPORT.

Three thousand copies of the Soldiers' Orphans' Report were ordered for the Department, and one thousand for the House.

BANK STOCK ASSESSORS.

A resolution by Mr. THIRY, Democrat, of Greene, requiring a report from the Auditor General and State Treasurer of the number, names and salaries of special assessors of National Bank stock, appointed under the act of 1857, was, on motion of Mr. THORN, Republican, Philadelphia, referred to Committee of Ways and Means.

CHAPLAIN ELECTED.

Rev. C. H. Forney, of Harrisburg, was elected Chaplain, after an hour's debate.

RAILROAD BILLS REPORTED.

The Free Railroad Law and the Pittsburgh and Connellsville Railroad bill were both reported affirmatively, the former by Mr. WILSON, and the latter by Mr. FORD.

REBEL DAMAGES.

Mr. WINGER, of Franklin, read a bill compensating the citizens of Franklin, Adams, Bedford, Cumberland, York, Perry and Fulton counties for rebel damages.

SAVINGS' BANK SUPPLEMENT.

Mr. WILSON, of Allegheny, presented a supplement for the Mechanics Savings Bank of Pittsburgh.

SOUTH AMERICA.

Peace in Grenada—Revolution in Peru Progressing—Revolution in Bolivia —The War Between Brazil and Paraguay.

(By Telegraph to the Pittsburgh Gazette.)

NEW YORK, January 22.—The steamer Arizona, from Aspinwall, brings $658,000 in treasure.

Peace reigns in New Grenada, and is likely to be preserved for some time.

The revolution in Peru is progressing. In the South and North the rebels had cut off Prado's communications with the coast, and Arequipa was firm to hold out against him, while several other provinces are under revolutionary control. The Government troops, though reinforced, have yet been unable to get the better of the rebels in the North.

A revolution has broken out in Bolivia under Gen. Acha.

The Chilian Congress has authorized the use of eight hundred thousand dollars in the construction of a wharf and bonded warehouse at Valparaiso.

The steamer South America, from Rio Janeiro Dec. 26, arrived to-day. Reinforcements had been made by the allies and three thousand cattle and some horses captured, but no carbine or Paraguayans were encountered. An expedition was preparing in the allied camp to capture a fortified Paraguayan post, believed to be the point whence supplies passed over to the Chaicos and held by six hundred men. Deserters reported that Lopez had three thousand men at work making a road through Chaico, and that his plan was to leave Humita garrisoned with two or three thousand men and transfer the remainder to the above mentioned place, there to make head in a strong position. Meantime he continued the construction of strong inner defenses, and had organized a force of one thousand cavalry, which came outside the trenches but kept within the assistance of the cannon of the fortress. The river bitteries of Humita appeared to be crumbling away under the continuous fire of the iron clads.

Report said an expedition of five thousand allied cavalry was being prepared to go to Ascension. The cholera has almost entirely disappeared from the allied army and the fleet.

A considerable band of runaway slaves was attacked in the forests of the province of Para by wild Indians and all but five killed.

A collection of twelve hundred flakes was made in the province of Gozaz for Prof. Agassiz.

The cholera at Buenos Ayres is killing eighty to one hundred and forty persons daily. Great numbers are fleeing to the country, and trade is stagnant.

The Banks of Uruguay have been allowed to suspend specie payment till the end of May, causing a paralyzation of business in the Rio market. Sales of coffee for the month 150,000 bags, of which 57,000 bags were for the United States; prices unchanged.

CALIFORNIA.

Railroad Enterprise—Terrible Storm in Idaho.

(By Telegraph to the Pittsburgh Gazette.)

SAN FRANCISCO, Jan. 22.—The Central Pacific Railroad Company proposed to push forward their line across the plains energetically during the present year. They have organized a force of ten thousand workmen to carry on the work through the Humboldt country. The Central Company also have two corps of engineers surveying the route between San Francisco and Sacramento, intending to complete the connection of the two cities as soon as possible. It is the intention of the California and Oregon Company to commence work on their road early in the spring. The San Jose Company expect to complete the extension of their road to Gilroy before next harvest. On other roads surveyed through the Russian river country work will commence in the spring.

Late Idaho advices state a terrible snow and wind snow passed over that country about the first of January.

The Indians, tired of warfare, express their willingness to go on a reservation.

NEW YORK.

(By Telegraph to the Pittsburgh Gazette.)

NEW YORK, Jan. 22, 1867.

NEWSPAPER SUIT.

The Recorder has decided to hold Swinzer of the *Evening Mail*, for trial on A. Hern's charge of fraud in the sale to the latter of the *Evening Gazette*. The Recorder reviews the case at great length.

PACIFIC ASPINWALL.

The steam frigate Minnesota, from Aspinwall, arrived to-night.

THE ROCK ISLAND CASE.

The case of Fiske & Belden vs. The Rock Island Railroad was to-day postponed to Saturday, when the main question will be argued.

The steamer France, from Liverpool on the 8th, arrived to-night.

FORTIETH CONGRESS.

(By Telegraph to the Pittsburgh Gazette.)

WASHINGTON, January 22, 1868.

SENATE.

The CHAIR announced the following House bills for reference:

Supplementary Reconstruction Act.

On motion Mr. DOOLITTLE laid over, as he desired to address the Senate on a motion to instruct the Committee to report a certain amendment to the bill for the relief of destitute persons in the South. Referred to Committee on Military Affairs.

Mr. TRUMBULL presented a memorial of Manufacturers in Ohio, complaining against the system of appointments for Disbursements, and Collectors of public monies and recommending a system of examination of candidates to be adopted. Referred to Committee on Retrenchment.

Mr. CATTELL, from the Committee on Conference on the bill to prevent the contraction of currency, reported, and the report was agreed to.

Mr. SHERMAN presented a report from the Committee of Conference on the bill relieving cotton from tax, stating they were unable to agree, and moved the appointment of another Committee, and instructing them to recede from the Senate amendment and report an amendment striking out the importation of cotton free of duty.

After discussion, at the suggestion of Mr. ANTHONY, the SHERMAN motion lied his resolution by providing that in the further conference asked by the House the members of the Committee on the part of the Senate be instructed to recede from the Senate's amendment, providing for the repeal of the amendment relative to imported cotton.

Mr. MORTON moved to amend by providing that the entire paragraph be stricken out, but lost, and after that year it be one cent per pound.

After further debate the amendment was adopted by twenty-five to eighteen.

Mr. SUMNER, from the Committee on Foreign Relations, reported a joint resolution providing for the representation of the United States at the International Exhibition at Havre, the present year. It authorizes the Secretary of the Navy to detail one or more officers of the Navy.

Mr. TRUMBULL opposed the taking up of the bill, and referred to the appropriations on account of the Paris Exposition, which had kept on growing.

The joint resolution was laid on the table.

Mr. HOWARD introduced a bill granting alternate sections of land to the Northern Michigan Railroad Company in extension of the Northern Pacific Railroad, in the same manner and to the same amount as provided in the act granting lands to the Iron Mountain Company through Minnesota and Wisconsin The road is to run from Saginaw City, Michigan, to the Straits of Mackinaw and thence to a point on the Montreal River, near the south shore of Lake Superior on the boundary line between Michigan and Wisconsin.

Mr. HOWE introduced a bill to amend the act prescribing the mode of taking depositions in Courts, approved March, 1863. Referred to Committee on Judiciary.

On motion of Mr. FRANKLIN, the Judiciary Committee was discharged from the further consideration of the joint resolutions relative to the rights of American citizens to sell vessels to citizens of other countries.

On motion of Mr. HARLAN, the Senate took up the bill appropriating $25,000 for the temporary relief of destitute people of the District of Columbia. The amendment of the Committee, reducing the amount to $15,000, was adopted and the bill passed.

Mr. HOWE introduced a bill providing for the removal of all civil suits or prosecutions against the United States in any State Courts against Collectors of Internal Revenue, or their deputies, and United State Marshals, in the Courts of the United States. Referred to the Judiciary Committee.

The resolution to confirm Mr. Thomas, Senator elect from Maryland, on taking the oath, was taken up and debated by Messrs. DOOLITTLE, DRAKE, TIPTON and others.

The debate was interrupted by the announcement of the death of Representative NOELL.

Eulogies were pronounced by Messrs. HENDERSON and DRAKE, and the second Conference Committee on the cotton tax bill.

Adjourned.

HOUSE OF REPRESENTATIVES.

Mr. CLARKE, of Kansas, offered a resolution calling on the Secretary of War for information as to the extent of the Fort Riley military reservation, and whether it is all needed for military purposes. Adopted.

Mr. FERRY offered a resolution instructing the Committee on Naval Affairs to inquire into the expediency of establishing a Navy Yard and Naval Depot at Grand Haven, Michigan. Adopted.

Mr. GRAVELLY introduced a bill to create a South western Judicial District of Missouri. Referred to Judiciary Committee.

Mr. BUTLER offered a resolution calling on the Secretary of War for information as to the reported suffering of United States troops in Sitka from cold and hunger. Adopted.

The House proceeded to the consideration of the Senate amendments to the deficiency bill, and disposed of them as follows:

Amendment appropriating $1344 as increased compensation to Congressional printer. Concurred in.

Appropriating $15,000 for stationery, with a proviso that hereafter only $1,200 shall be allowed for stationery and newspapers to each member for contingent for one session.

Mr. WASHBURNE, of Ill., moved an amendment that no further allowance be made for the year ending March 30, 1868, than for the year 1867.

This gave rise to considerable discussion, in the course of which, in reply to a suggestion of Mr. MANN, Ill., that all members should be allowed to draw what other stationery they needed.

Mr. STEVENS, of Pa., said that plan had been tried and had to be changed, because some members procured under the name of stationery patent medicines, shirts, and shaving soap enough to last them for years. (Laughter.) Some members had run up an account for stationery to nearly $1,000.

The discussion also extended to the question of mileage, Mr. BROMWELL, of Ills., charging that western members charged mileage by way of Chicago and New York, and Mr. ANDERSON, who is Chairman of the Committee on Mileage, contradicting that assertion by the statement that no western member had been allowed mileage by himself or by the Speaker by way of Chicago and New York; that Ex-Speaker Colfax (Mr. Judd) charged mileage by direct route to Washington, and that the mileage of other members was collected on the basis by himself and the Speaker.

Mr. WASHBURNE's amendment to the amendment was rejected, and the Senate amendment concurred in.

All the Senate amendments were concurred in without question, except the last, which repeals all laws permitting the transfer of appropriations from one branch of business in a Department to another branch. It was non-concurred in, and the bill goes back to the Senate for its action on that amendment.

Mr. WILSON, of Iowa, from the Judiciary Committee, reported back the bill to aid the improvement of the Des-moines and Rock Island rapids on the Mississippi River. It permits the officers in charge of the work to take the right of way over adjacent lands and use any earth, quarry, &c., necessary for the prosecution of the work. After explanation by Mr. WILSON, the bill passed.

Mr. WILLIAMS, of Penna., from the same Committee, reported back the bill providing for the holding of a Circuit Court in Erie, Pa. Passed.

Mr. SHANKS, from Committee on Indian Affairs, reported a bill authorizing the Secretary of the Interior to cause the lands of the Miami Indians to be patented. The bill passed.

Mr. GARFIELD, from Committee on Military Affairs, reported back the bill authorizing the sale of the unoccupied military sites at Waterford, Pennsylvania. Passed.

Mr. WASHBURNE, Indiana, from same Committee, reported back the Senate amendment to the House bill in relation to additional bounties.

Pending the discussion the morning hour expired, and the bill went over till to-morrow.

Several resolutions of inquiry of an unimportant character were adopted.

Mr. VAN WYCK, from the Committee on Retrenchment, presented a report in the case of the Gettysburg Asylum scheme, closing with a resolution directing the Commissioner of Internal Revenue to revoke his permission exempting it from the payment of a special tax and license, the revocation to take effect from May 25th last. Ordered printed and postponed till to-morrow.

The SPEAKER presented estimates for deficiencies in Indian Department. Referred to Committee on Appropriations.

Also, a resolution of delegates of the Mississippi Constitutional Convention asking the removal of disabilities from R. W. Flourney and three other persons. Referred to Committee on Reconstruction.

Also, a memorial of a Committee of Common Council of Washington City, on behalf of persons out of employment, praying for the improvement of the city in places reported by Mr. Mickler, in charge of public buildings and grounds. Referred to the Committee on Public Buildings and Grounds.

Mr. KERR offered a resolution reciting that many of the decisions of the United States Supreme Court possess no intrinsic value to the profession or to the country, and instructing the Judiciary Committee to inquire into the expediency of empowering the Court to direct that such decisions are not to be reported. Adopted.

Mr. BLAINE introduced a bill in relation to taxing shares in National Banks. Referred to Committee on Banking and Currency. It enacts that the words "place where the bank is located and elsewhere," in section forty-one of the National Currency Act, shall be construed to mean the State in which the bank is located, and that the State Legislature may determine and direct the manner and place of taxing shares of National Banks in the State, subject to the restriction that the taxation shall not be at a greater rate than is assessed upon other moneyed capital, and provided that the shares of any National Bank owned by a non-resident of any State shall be taxed in the city or town where the bank is located and not elsewhere.

Mr. MAYNARD offered a resolution directing the Secretary of War to inform the House whether any report had been made to Gen. Halleck of the death of Marshall, Texas, on the 31st of December, 1865, and if so to transmit a copy of the same. Adopted.

Mr. ROSS asked leave to offer a resolution instructing the Secretary of the Navy to detail one officer of the Navy of 10-40 bonds until further action of Congress, but Mr. UPSON objected.

Mr. JULIAN offered a resolution instructing the Postoffice Committee, in view of the great and constantly increasing frauds connected with the franking privilege, and of the necessity of economy, to inquire into the expediency of totally abolishing that system.

Mr. JULIAN also offered a resolution instructing the Committee on Judiciary to inquire into the expediency of providing for a general system of education in the districts lately in rebellion, providing a sufficient number of common schools for the education of every child, irrespective of color or other distinction, between the ages of five and twenty.

The House proceeded to the consideration of the bill reported by Mr. BLAIR, from Committee on Public Lands, declaring forfeited to the United States certain lands granted to aid the construction of railroads in the States of Alabama, Mississippi, Louisiana and Arkansas.

Mr. JULIAN addressed the House in explanation and advocacy of the bill, telling it as concisely as possible the simplicity of allowing five millions of acres of land to be held in the grasp of corporations and speculators, while thirteen-fourteenths of the people of the South are landless and condemning those corporations and speculators to have to the rebellion.

Mr. CHANLER, who had suggested that the subject matter of the bill was before the Select Committee on Southern Railroads, made the point of order that the question was whether the railroads had been loyal or disloyal had no connection with the measure before the House.

The SPEAKER overruled the point.

Mr. JULIAN then yielded to gentleman from New York (Mr. Chanler) will possess his soul in as much patience as he can muster while I denounce the rebel character of his friends in the South.

Mr. CHANLER (who was occupying a seat close to Mr. Julian) rose and exclaimed: "The gentleman in making any such assertion uses the words of a coward."

The SPEAKER instantly called Mr. Chanler to order.

Mr. CHANLER, before resuming his seat, said: "The gentleman from Indiana would take advantage of his position to make such a statement, and then prevent his (Mr. Chanler's) replying to it.

The SPEAKER, addressing the gentleman from New York were out of order. The gentleman from Indiana was discussing a subject which was before the House.

Mr. CHANLER (who was occupying a seat close to the reporter.) Then I cla