Evening Telegraph.

BY GEORGE BERGNER. HARRISBURG, PA., MONDAY EVENING, DECEMBER 8, 1862. PRICE ONE CENT.

THE TELEGRAPH

IS PUBLISHED EVERY DAY,

BY GEORGE BERGNER.

TERMS—SINGLE SUBSCRIPTION.

The DAILY TELEGRAPH is served to subscribers in the City at 6 cents per week. Yearly subscribers will be charged $4 00 in advance.

WEEKLY AND SEMI-WEEKLY TELEGRAPH.

The TELEGRAPH is also published twice a week during the session of the Legislature, and weekly during the remainder of the year, and furnished to subscribers at the following cash rates, viz:

Single subscribers per year Semi-Weekly		$1 50
Ten	" "	12 00
Twenty	" "	22 00
Single	" Weekly	1 00

ADVERTISING RATES.—The following are the rates for advertising in the TELEGRAPH. Those having advertising to do will find it convenient for reference.

☞ Four lines or less constitute one-half square. Eight lines or more than four constitutes a square.

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	Daily. 1 sq.	Daily. ½ sq.	3 times a week. 1 sq.	3 times a week. ½ sq.	2 times a week. 1 sq.	2 times a week. ½ sq.	1 time a week. 1 sq.	1 time a week. ½ sq.
One time	$ 60	$ 30	$	$	$	$	$	$
Two times	1 00	60						
Three times	1 25	80						
One week	2 00	1 20	1 60	90				
Two weeks	3 50	1 75	2 40	1 20	1 75	1 00	1 20	60
Three weeks	5 00	2 50	3 00	1 50	2 50	1 25	1 50	91
One month	6 00	3 00	4 00	2 00	3 00	1 50	1 80	1 00
Two months	9 00	4 50	6 80	2 90	4 50	2 25	3 00	1 50
Three months	11 00	5 50	7 50	3 75	5 50	2 75	3 75	2 90
Four months	13 00	7 00	8 30	4 55	6 50	3 25	4 25	2 25
Five months	14 00	7 50	9 20	5 00	7 00	3 75	4 60	2 50
Six months	15 00	8 00	10 00	5 60	7 50	4 00	5 00	2 80
Nine Months	20 00	11 00	13 45	7 80	10 00	6 75	6 95	4 2[illegible]
One year	25 00	15 00	17 00	10 40	12 50	7 50	8 50	5 20

CHANGEABLE ADVERTISEMENTS, (chargeable one time a week.)

	Daily.	3 times a week.	2 times a week.	1 time a week.	Weekly.
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Marriage Notices...	75
Auditor's Notices...	1 50
Funeral Notices each insertion...	50

☞ Business notices inserted in the *Local Column*, or before Marriages and Deaths, EIGHT CENTS PER LINE for each insertion.

Business Cards.

A. C SMITH,

ATTORNEY-AT-LAW,

OFFICE THIRD STREET.

my10y) NEAR MARKET.

JONES HOUSE,

CORNER OF

MARKET ST AND MARKET SQUARE,

HARRISBURG, PA.

JOSEPH F. McCLELLAN, PROPRIETOR.

(RECENTLY CONDUCTED BY WELLS COVERLY.)

This is a First Class Hotel, and located in the central part of the city. It is kept in the best manner, and its patrons will find every accommodation to be met with in the best houses in the country. se30-dtf

PEIPHER'S DAILY LINE!

BETWEEN PHILADELPHIA,

Lock Haven, Jersey Shore, Williamsport, Muncy, Uniontown, Watsontown, Milton, Lewisburg, Northumberland, Sunbury, Treverton, Georgetown, Lykenstown, Millersburg, Halifax, Dauphin

AND HARRISBURG.

The Philadelphia Depot being centrally located, the Drayage will be at the Lowest Rates. The Conductor goes through with each train to attend to the safe delivery of all goods intrusted to the line. Goods delivered at the Depot of Freed, Ward & Freed, 811 Market street, Philadelphia, by 5 o'clock, P. M., will be delivered in Harrisburg the next morning.

Freight Always as Low as by Any Other Line.

JOSEPH MONTGOMERY,
Philadelphia and Reading Depot,
oc21-dtf Foot of Market Street, Harrisburg.

B. J. HARRIS,

Tin and Sheet Iron Ware Manufacturer,

NO. 112 MARKET STREET,

HARRISBURG.

HAS always on hand a full assortment of Tin and Japanned Ware, Cooking and Parlor Stoves of the best manufactories, Gutter, Spouting, Roofing and Galvanized Iron Cornish, manufactured and put up at reasonable rates.

☞ Repairing promptly attended to. apr30-d1y

REMOVED.

JOHN B. SMITH

HAS removed his Boot and Shoe Store from the corner of Second and Walnut streets to

NO. 108 MARKET STREET,

Next door to Hayne's Agriculture Store, where he intends to keep all kinds of Boots and Shoes, Gaiters, &c., and a large stock of Trunks, and everything in his line of business; and will be thankful to receive the patronage of his old customers and the public in general at his new place of business. All kinds of work made to order in the best style and by superior workmen. Repairing done at short notice. [illegible]dtf JOHN B. SMITH.

LINDEN HALL,

MORAVIAN FEMALE SEMINARY,

At Litiz, Lancaster Co., Pa.

FOUNDED 1794.

Affords superior advantages for thorough and accomplished female education. For circulars and information, apply to

REV. WILLIAM C. REICHEL,
oct18-d3m Principal.

DAN'L. A. MUENCH, AGENT.

OF the Old Wallower Line respectfully informs the public that this Old Daily Transportation Line, (the only Wallower Line now in existence in this City,) is in successful operation, and prepared to carry freight as low as any other individual line between Philadelphia, Harrisburg, Sunbury, Lewisburg, Williamsport, Jersey Shore, Lock Haven and all other points on the Northern Central, Philadelphia and Erie and Williamsport and Elmira Railroads.

DANL. A. MUENCH, Agent,
Harrisburg, Pa.

Goods sent to the Ware House of Messrs. Peacock, Zell & Hinchman, Nos 808 and 810 Market street above Eighth, Philadelphia, by 4 o'clock, P. M., will arrive at Harrisburg, ready for delivery next morning.

apr30-rdmy1

The Telegraph.

THE NATIONAL FINANCES.

REPORT OF THE SECRETARY OF THE TREASURY.

Important Recommendations.

This document opens with direct allusion to the "existing rebellion" and the exigencies of the country, the circumstances which have effected the estimates submitted for the year past, and the inaccuracies which have consequently occurred in the excess of expenditures.

The report states the amount of debt June 30th, 1862, at $514,211,371. The estimated debt of July 1st, 1863, is put at $1,122,297,403, and for July 1st, 1864, at $1,744,685,586. The first loans are spoken of as necessarily effected at a high rate of interest, but recently loans have been made at five and four per cent., "while the circulation of United States notes constitutes practically a loan from the people to their government, without interest. The average rate on the whole loan is thus reduced to four and three fifths per cent."

[The statement of receipts and expenditures for the year have been already published in the President's message.]

In the estimate of receipts for 1864 $70,000,000 are expected from customs and $150,000,000 from internal duties. The aggregate of expenditures for the fiscal year 1863 is $788,558,777. The amount to be provided for this fiscal year is $276,912,577, and for the fiscal year 1864 is $622,388,183.

The causes which led to the suspension of specie payments and the embarrassments of the government in effecting loans are reviewed, as leading to the only alternative of the issue of United States notes adapted to circulation as money. The first issues to the amount of $60,000,000 were made receivable for all public dues, including customs. Another issue of $90,000,000 was authorized, receivable for all dues except customs, payment of which was required in specie or notes of the two first issues. Subsequently a further issue of $150,000,000 was authorized, of which $50,000,000 were to be reserved until actually required for payment of deposits. These issues, with the postal currency, amount to $300,000,000.

A short statement will exhibit the practical workings of the laws actually enacted.

To the 1st day of July, 1862, $57,926,116 57 had been received and were remaining on deposit. United States notes to the amount of $158,591,230 had been issued and were in circulation; $49,881,979 73 had been paid in certificates of indebtedness, and $208,345,291 86 had been paid in cash. And there remained in the treasury a balance of $13,043,546 81.

The reverses of June, July and August affected, of course, injuriously, this financial condition. The measures of Congress, however, enabled the Secretary to provide, if not fully, yet almost fully, for the constantly increasing disbursements. The actual payments, other than for principal of public debt, during the quarter ending on the 30th of September, were $11,084,446 75 during the month of October they were $49,243,846 04; and during the month of November, $59,847,077 34; while the accumulation of requisitions beyond resources amounted to less than the fourth of the aggregate of these sums, namely, to $48,354,701 22.

The actual and estimated receipts for the current fiscal year will amount under the tariff act to $68,041,736 59, and under the internal revenue law to $85,456,303 73. The receipts for all other sources, exclusive of loans, as estimated, will reach $13,953,758 47, making a general aggregate, including $13,043,546 81, (balance from last year,) of $180,495,345 60, and leaving to be provided from loans, in some form, $608,068,432 02.

The laws of the second class limit the issue of United States notes, exclusive of the contingent reserve for deposits, to $250,000,000; limit the amount receivable on temporary deposits to 400,000,000, and limit the issue of five-twenty sixes to 500,000,000. The issue of certificates of indebtedness and of fractional currency is unlimited by legislation.

The report refers to the rise in the price of gold, which is ascribed to speculation, the ignorant fears of foreign investers, and the timid alarms of nervous individuals at home, and proceeds to show that it is not due wholly or even in greatest part to the increase of the currency.

If there be a considerable redundancy then; if there be a considerable real depreciation of the circulation—which is by no means admitted—what has caused the redundancy and the depreciation.

The cause of all that exists is easily found in the statements of the banking corporations. The circulation of corporate notes increased during the year ending on the 1st of November, 1862, from $130,000,000 to $167,000,000. During the same time the volume of deposits, which answer very many of the purposes of circulation, had swelled from $264,000,000 to $344,000,000.

The Secretary then proceeds to an elaborated project for establishing a uniform national currency, and at the same time to the provision of the necessary means for carrying on the war, as follows:

Under these circumstances the path of wisdom and duty seems very clear. It leads to the support of a United States note circulation, and to the reduction of the bank note circulation. A comparatively small reduction of the latter will allow ample room for the whole increase of the former, authorized by existing laws; and as the reduction proceeds the increase may be extended, never, however, passing the point which admits the negotiation of loans at reasonable rates. The Secretary has heretofore advised the imposing of a moderate tax on corporate circulation, and now renews the recommendation as the best means of reduction and gradual substitution. Such a tax involves no hardships. Notes circulating as money cost nothing beyond the expense of production and supervision, and yet form a highly accumulative species of property. The necessities of the war have caused the taxation of almost all forms of value. Can there be a sound reason for exempting that which costs the least and brings him most?

It may be properly added that this desirable substitution of a circulation uniform in description and value, for a circulation varying widely in both, may perhaps be more easily and beneficially effected now than at any other time. The circulation of United States notes may greatly facilitate the payments to the banks through which their own notes must be withdrawn, and thus not only protect the community from the inconveniences, but the banks from the losses which might otherwise attend reduction.

It may also be added that when the substitution shall have been accomplished, and, perhaps, if circumstances favor at an earlier period, payments in specie of United States notes may be resumed with less cost and less injury to business than would attend a like resumption in payment of corporate notes. With comparatively trivial sacrifice, the Government can, whenever its expenditures are reduced to its revenue, provide, by loan or otherwise, all the coin needed to commence and maintain the resumption.

While the Secretary thus repeats the preference he has heretofore expressed for a United States note circulation, even when issued directly by the government, and dependent on the action of the government for regulation and final redemption, over the note circulation of the numerous and variously responsible banks now existing in the country; and while he now sets forth more fully than heretofore, the grounds of that preference, he still adheres to the opinion expressed in his last report, that a circulation furnished by the government, but issued by banking associations, organized under a general act of Congress, is to be preferred to either. Such a circulation, uniform in general characteristics, and amply secured as to prompt convertibility by national bonds deposited in the treasury by the associations receiving it, would unite, in his judgment, more elements of soundness and utility than can be combined in any other.

A circulation composed exclusively of notes issued directly by the government, or of such notes and coin, is recommended mainly by two considerations; the first derived from the facility with which it may be provided in emergencies, and the second from its cheapness.

The principal objections to such a circulation as a permanent system are, 1st, the facility of excessive expansion when expenditures exceed revenue; 2d, the danger of lavish and corrupt expenditure, stimulated by expansion; 3d, the impossibility of providing it in sufficient amounts for the wants of the people whenever expenditures are reduced to equality with revenue or below it.

These objections are all serious. The last requires some elucidation. It will be easily understood, however, if it be considered that a Government issuing a credit circulation can not supply, in any given period, an amount of currency greater than the excess of its disbursements over its receipts. To that amount, it may create a debt in small notes, and these notes may be used as currency. This is precisely the way in which the existing currency of United States notes is supplied. That portion of the expenditure not met by revenue or loans has beed met by the issue of these notes. Debt in this form has been substituted for various debts in other forms. Whenever, therefore, the country shall be restored to a healthy normal condition, and receipts exceed expenditures, the supply of United States notes will be arrested, and must progressively diminish.

Whatever demand may be made for their redemption in coin must hasten this diminution; and there can be no reissue; for reissue, under the conditions, necessarily implies disbursement, and the revenue, upon the supposition, supplies more than is needed for that purpose. There is, then, no mode in which a currency in United States notes can be permanently maintained except by loans of them, when not required for disbursement, on deposits of coin, or pledges of securities, or in some other way. This would convert the treasury into a government bank, with all its hazards and mischiefs.

If these reasonings be sound, little room can remain for doubt that the evils certain to arise from such a scheme of currency, it adopted as a permanent system, greatly over-balance the temporary though not inconsiderable advantages offered by it.

It remains to be considered what results may be reasonably expected from an act authorizing the organization of banking associations, such as the Secretary proposed in his last report.

The central idea of the proposed measure is the establishment of one sound, uniform circulation, of equal value throughout the country, upon the foundation of national credit combined with private capital.

Such a currency, it is believed, can be secured through banking associations organized under national legislation.

It is proposed that these associations be entirely voluntary. Any persons, desirious of employing real capital in sufficient amounts, can, if the plan be adopted, unite together under proper articles, and, having contributed the requisite capital, can invest such part of it, not less than a fixed minimum, in United States bonds, and having deposited these bonds with the proper officer of the United States, can receive United States notes in such denominations as may be desired, and employ them as money in discounts and exchanges. The stockholders of any existing banks can, in like manner, organize under the act, and transfer, by such degrees as may be found convenient, the capital of the old to the use of the new associations. The notes thus put into circulation will be payable, until resumption, in United States notes, and after resumption in specie, by the association which issues them, on demand; and if not so paid will be redeemable at the Treasury of the United States from the proceeds of the bonds pledged in security. In the practical working of the plan, if sanctioned by Congress, redemption at one or more of the great commercial centres, will probably be provided for by all the associations which circulate the notes, and in case any association shall fail in such redemption, the Treasurer of the United States will probably, under discretionary authority, pay the notes and cancel the public debt held as security.

It seems difficult to conceive of a note circulation which will combine higher local and general credit than this. After a few years no other circulation would be used, nor could the issues of the national circulation be easily increased beyond the legitimate demand of business. Every dollar of circlation would represent real capital, actually invested in national stocks, and the total amount issued could always be easily and quickly ascertained from the books of the treasury. These circumstances, if they might not wholly remove the temptation to excessive issues, would certainly reduce it, to the lowest point, while the form of the notes, the uniformity of devices, the signatures of national officers, and the imprint of the national seal authenticating the declaration borne on each that it is secured by bonds which represent the faith and capital of the whole country, could not fail to make every note as good in any part of the world as the best known and best esteemed national securities.

The Secretary has already mentioned the support to public credit which may be expected from the proposed associations. The importance of this point may excuse some additional observations.

The organization proposed, if sanctioned by Congress, would require, within a very few years, for deposit as security for circulation, bonds of the United States to an amount not less than $250,000,000. It may well be expected, indeed, since the circulation, by uniformity in credit and value, and capacity of quick and cheap transportation, will be likely to be used more extensively than any hitherto issued, that the demand for bonds will largely overpass this limit. Should Congres see fit to restrict the privilege of deposit to the bonds known as five-twenties, authorized by the act of last session, the demand would promply absorb all of that description already issued, and make room for more. A steady market for the bonds would thus be established, and the negotiation of them greatly facilitated.

But it is not in immediate results that the value of this support would be only or chiefly seen. There are always holders who desire to sell securities of whatever kind. If buyers are few or uncertain, the market value must decline. But the plan proposed would create a constant demand, equaling and often exceeding the supply. Thus a steady uniformity in price would be maintained, and generally at a rate somewhat above those of bonds of equal credit, but not available to banking associations. It is not easy to appreciate the full benefit of such conditions to a government obliged to borrow.

Another advantage to be derived from such associations would be found in the convenient agencies which they would furnish for the deposit of public moneys.

The Secretary does not propose to interfere with the independent treasury. It may be advantageously retained, with the assistant treasurers already established in the most important cities, where the customs may be collected as now, in coin or treasury notes issued directly by the government, but not furnished by banking associatiations.

But whatever the advantages of such arrangements in the commercial cities in relation to customs, it seems clear that the secured national circulation furnished to the banking association should be received everywhere for all other dues than customs, and that these associations will constitute the best and safest depositories of the revenues derived from such receipts. The convenience and utility to the government of their employment in this capacity, and often also as agents for payments and as distributors of stamps, need no demonstration. The necessity for some other depositaries than surveyors of ports, receivers, postmasters and other officers, of whose responsibility and fitness, in many cases, nothing satisfactory can be known, is acknowledged by the provision for selection by the Secretary contained in the internal revenue act, and it will seem very clear that the public interest will be secured far more certainly by the organization and employment of associations organized as proposed than by any official selection.

Another and very important advantage of the proposed plan has already been adverted to. It will reconcile, as far as practicable, the interests of existing institutions with those of the whole people.

All changes, however important, should be introduced with caution, and proceeded in with careful regard to every affected interest. Rash innovation is not less dangerous than stupefied inaction. The time has come when a circulation of United States notes, in some form, must be employed. The people demand uniformity in currency and claim, at least, part of the benefit of debt without interest, made into money, hitherto enjoyed exclusively by the banks. These demands are just and must be respected. But there need be no sudden change; there need be no hurtful interference with existing interests. As yet the United States note circulation hardly fills the vacuum caused by the temporary withdrawal of coin; it does not, perhaps, fully meet the demand for increased circulation created by the increased number, variety and activity of payments in money. There is opportunity, therefore, for the wise and beneficial regulation of its substitution for other circulation. The mode of substitution also may be judiciously adapted to actual circumstances.

The plan suggested consults both purposes. It contemplates gradual withdrawal of bank note circulation, and proposes a United States note circulation, furnished to banking associations, in the advantages of which they may participate in full proportion to the care and responsibility assumed and the services performed by them. The promptitude and zeal with which many of the existing institutions came to the financial support of the government in the dark days which followed the outbreak of the rebellion is not forgotten. They ventured largely, and boldly, and patriotically on the side of the Union and the Constitutional supremacy of the nation over States and citizens. It does not at all detract from the merit of the act that the losses, which they feared; but unhesitatingly risked, were transmitted into unexpected gains. It is a solid recommendation of the suggested plan that it offers the opportunity to these and kindred institutions to reorganize, continue their business under the proposed act, and with little loss and much advantage participate in maintaining the new and uniform national currency.

The proposed plan is recommended finally, by the firm anchorage it will supply to the Union of the states. Every banking association whose bonds are deposited in the treasury of the Union; every individual who holds a dollar of the circulation secured by such deposit; every merchant, every manufacturer, every farmer, every mechanic interested in transactions dependent for success on the credit of that circulation, will feel as an injury every attempt to rend the national unity, with the permanance and stability of which all their interests are so closely and vitally connected. Had the system been possible, and had it actually existed two years ago, can it be doubted that the national interests and sentiments enlisted by it for the Union would have so strengthened the motives for adhesion derived from other sources that the wild treason of secession would have been impossible?

The Secretary does not yield to the phantasy, that taxation is a blessing and debt a benefit; but it is the duty of public men to extract good from evil whenever it is possible. The burdens of taxation may be lightened and even made productive of incidental benefits by wise, and aggravated and made intolerable by unwise legislation. In like manner debt, by no means desirable in itself, may, when circumstances compel nations to incur its obligations, be made by discreet use less burdensome, and even instrumental in the promotion of public and private security and welfare.

The rebellion has brought a great debt upon us. It is proposed to use a part of it in such a way that the sense of its burden may be lost in the experience of incidental advantages. The issue of United States notes is such a use; but if exclusive, is hazardous and temporary. The security by national bonds of similar notes furnished to banking associations is such a use, and is comparatively safe and permanent; and with this use may be connected, for the present, and occasionally, as circumstances may require hereafter, the use of the ordinary United States notes in limited amounts.

No very early day will probably witness the reduction of the public debt to the amount required as a basis for secured circulation.—Should no future wars arrest deduction and again deman expenditures beyond revenue, that day will however at length come. When it shall arrive the debt may be retained on low interest at that amount, or some other security for circulation may be devised, or, possibly, the vast supplies of our rich mines may render all circulation unadvisable except gold and the absolute representatives and equivalents, dollar for dollar, of gold in the treasury or on safe deposit elsewhere. But these considerations may be for another generation.

The Secretary forbears extended argument on the constitutionality of the suggested system. It is proposed as an auxiliary to the power to borrow money; as an agency of the power to collect and disburse taxes; and as an exercise of the power to regulate commerce, and of the power to regulate the value of coin. Of the two first sources of power nothing need be said. The argument relating to them was long since exhausted and is well known. Of the other two there is not room nor does it seem needful to say much.

If Congress can prescribe the structure, equipment and management of vessels to navigate rivers flowing between or through different States as a regulation of commerce, Congress may assuredly determine what currency shall be employed in the interchange of their commodities, which is the very essence of commerce. Statesmen who have agreed in little else have concurred in the opinion that the power to regulate coin is, in substance and effect, a power to regulate currency, and that the framers of the Constitution so intended. It may well enough be admitted that while Congress confines its regulation to weight, fineness, shape and device, banks and individuals may issue notes for currency in competition with coin. But it is difficult to conceive by what process of logic the unquestioned power to maintain or restore its circulation, by excluding from currency all private or corporate substitutes which affect its value, whenever Congress shall see fit to exercise that power for that purpose.

The recommendations now submitted, of the limited issue of United States notes as a wise expedient for the present time, and as an occasional expedient in future times, and of the organization of banking associations to supply circulation secured by national bonds and convertible always into United States notes, and after resumption of specie payments, into coin, are prompted by no favor to excessive issues of any description of credit money.

On the contrary, it is the Secretary's firm belief that by no other path can the resumption of specie payments be so certainly reached and so certainly maintained. United States notes receivable for bonds bearing a secure specie interest are next best to notes convertible into coin. The circulation of banking associations organized under a general act of Congress, secured by such bonds, can be most surely and safely maintained at the point of certain convertibility into coin. If, temporarily, these associations redeem their issues with United States notes, resumption of specie payments will not thereby be delayed or endangered, but hastened and secured; for, just as soon as victory shall restore peace, the ample revenue already secured by wise legislation will enable the government, through advantageous purchases of specie, to replace at once large amounts, and, at no distant day, the whole, of this circulation by coin, without detriment to any interest, but, on the contrary, with great and manifest benefit to all interests.

The Secretary recommends, therefore, no mere paper money scheme, but, on the contrary, a series of measures looking to a safe and gradual return to gold and silver as the only permanent basis, standard and measure of value recognized by the Constitution—between which and an irredeemable paper currency, as he believes, the choice is now to be made.

No country possesses the true elements of a higher credit—no country, in ordinary times, can maintain a higher standard of currency payment than the United States.

The report proceeds to a review of the resources of the country as a means of liquidating the debt in the future, and makes a comparison with the nations of Europe in our favor. Our mineral resources are alluded to with confidence. Our vast extent of territory under cultivation, and various other resources of wealth are represented for consideration.

In view of the exigencies of the time further loans are required, and the Secretary proposes the issue of 7.30 three years' bonds, convertible into five twenty sixes at or before maturity, and of smaller notes, bearing an interest of 3.65 per cent., as proposed in his first report. We quote:

"The general views of the Secretary may therefore be thus briefly summed:

"He, recommends that whatever amounts may be needed beyond the sums supplied by revenue and through other indicated modes be obtained by loans, without increasing the issue of United States notes beyond the amount fixed by law, unless a clear public exigency shall demand it. He recommends, also, the organization of banking associations for the improvement of the public credit and for the supply to the people of a safe and uniform currency. And he recommends no change in the law providing for the negotiation of bonds, except the necessary increase of amount and the repeal of the absolute restriction to market value and of the clauses authorizing convertibility at will.

"If Congress shall concur in these views, the Secretary, though conscious of the great difficulties which vast, sudden and protracted expenditures impose on him, ventures to hope that he still may be able to maintain the public credit and provide for the public wants."

The subject of uniform weights, measures and coins in the commerce of the world upon the decimal system, is again presented to the consideration of Congress.

A general *resumé* of minor affairs closes the report, all which have heretofore been before the public.

A SOUTHERN UNION MAN ON THE "MASTER RACE."—The Nashville *Union* says: "The rebel journals boast that the Southern people are a 'master race,' descended from 'English Cavaliers,' and are much superior to free State 'proletarians.' As an evidence of the superiority of the rebels we will state that the body of the gallant General Kearney, when it fell into the hands of this 'master race,' was robbed of his sword, pistol, watch, diamond brooch, finger rings, and the pocket book in which he always kept a large amount of money."

"The same 'master race' murdered General McCook while lying sick in an ambulance, and outraged the persons of three respectable white females in this county a few weeks ago, because their husbands were Union men."

BY TELEGRAPH.

From our Morning Edition.

THE FIRE AT LOCK HAVEN.

GREAT DESTRUCTION OF PROPERTY.

The Postoffice, Bank, and other Valuable Property in Ruins.

[Special Dispatch to the TELEGRAPH.]

LOCK HAVEN, Dec. 7.

A very destructive fire broke out in Sloan's cabinet warerooms, in this borough, yesterday morning about four o'clock. The wind being very high at the time, the flames soon communicated to the adjoining property. Over two squares of buildings were destroyed, including the bank, the Clinton House, Postoffice, European Hotel, Rodger & Redel's Hardware Store, and about sixty stores, offices and dwellings. Very little property could be saved in the buildings. All the best business part of the town is insured.

The Fallon House and property on the east bank of the river is safe. The property was largely insured.

All the money, books and papers in the Lock Haven Bank were saved in their vaults, and the business of the Bank will continue as heretofore.

The loss of property is estimated at from $100,000 to $150,000.

New Advertisements.

NICHOLS & BOWMAN,

WHOLESALE AND RETAIL

GROCERS,

Corner Front and Market Streets,

HARRISBURG, PENN'A.

RESPECTIVELY invite the attention of the public to their large and well selected stoc of

GROCERIES, PROVISIONS, FOREIGN AND DOMESTIC FRUITS.

We now offer for sale

Stewarts, Loverings Golden Syrup,
White and Brown Sugars of all grades,
Green and Black Teas,
Coffee, Spices and Flavoring [Extracts.

ALSO,

FLOUR,
FISH,
SALT,
LARD,
HAMS,
&c., &c., &c.

We invite an examination of our superio

NON-EXPLOSIVE COAL OIL,

Unqualled in every respect by any in the market, together with all kinds of

LAMPS,
SHADES,
BURNERS,
CHIMNEYS,
&c., &c., &c

We have the largest assortment of

GLASSWARE & QUEENSWARE

in the city; also, all kinds of

CEDAR AND WILLOW WARE.

Call and examine at our old stand,

NICHOLS & BOWMAN,
sept12 Corner Front and Market streets.

TO OFFICERS AND SOLDIERS.

Collection of Pensions, Bounties, Back Pay and War Claims.

Officers' Pay Rolls, Muster Rolls, and Recruiting Accounts Made Out.

THE undersigned, having been in the employment of the United States during the last eighteen months, as Clerk in the Mustering and Disbursing Office and Office of Superintendent of Recruiting Service of Pennsylvania, respectfully informs the public that he has opened an office in the DAILY TELEGRAPH Building for the purpose of collecting Pensions, Bounties, Back Pay and War Claims; also, making out Officers' Pay Rolls, Muster Rolls and Recruiting Accounts.

All orders by mail attended to promptly.

SULLIVAN S. CHILD.

☞ Blanks of all kinds furnished at this office. nov1-dtf

A RARE CHANCE

FOR A BUSINESS MAN.

THE canal grocery store and Rockville House, known as the Updegrove Lock Property, situated five miles above Harrisburg, fronting east on the Pennsylvania Canal and west on the Susquehanna river road, will be sold if applied for soon.

The grocery store, if not the very best stand on the line of the canal; is only equaled by one other. A large new barn and stable has recently been built, so that each boat team can be locked up separately. Also plenty of sheds, hay houses, corn crib, two store houses for grain, ice house, hay scales, and indeed every convenience that is necessary for carrying on the business. The place is within three hundred yards of the Rockville depot, on the Pennsylvania railroad, and Dauphin and Schuylkill railroad also. Persons wishing to purchase, please apply on the premises, to

aul8-wtjan1st1863 W. P. HENRY

Muringer's Patent Beef Tea.

A SOLID Concentrated Extract of Beef and Vegetables, convertible immediately into nourishing and delicious Soup or Beef Tea.

Highly approved by a number of our Physicians who use it in our hospitals for the sustenance for our wounded.

DIRECTIONS FOR USE.—Cut up one fifth part of a cake of the extract, pour on boiling water, about a pint, more or less, according to the strength desired. In a few minutes it will be entirely dissolved.

This admirable article condenses into a compact form, all the substantial and nutritive properties of a large bulk of meat and vegetables. The readiness with which it dissolves into a rich and palatable soup or tea, which would require hours of preparation, according to the usual method, is an advantage in many situations of life to obvious to need urging.

For sale by WM. DOCK, Jr., & Co

GRAPES! GRAPES!!

A LOT of Fine Sweet Grapes, just received, and for sale low, at

WISE'S FRUIT STORE,
nov6 Cor. Third and Walnut Sts.

LOCUST TREES.

SEVERAL Hundred, from six to twelve feet high, for sale cheap, at the Keystone Nursery. nov1-dtf