CARLISLE, PENN'A, THURSDAY MORNING FEBRUARY 29, 1872.

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EDITORS AND PROPRIETORS.
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YE TAILYOR MAN-A CONTEM-PLATIVE BALLAD. BY JOHN G. SAXE.

As annie man may be; And all ye day upon ye benche He worketh merrille. And oft ye while in pleasante wise He coileth up his limbes, He singeth songes ye like whereof Are not in Watts his hymns. among the dividend paying railways. If its line had been in the first instance And yet he tolleth all ye while His merrie catches rolle

As true unto ye needle as Ye poedle to ye pole. What cores ye valiant tailyor-man For all je cowards feares? Against ye seissors of ye Fates He pointes his mightle sheares

Right jollie is ye tailyer-man,

He heed-th not ye anciente jests
That witterse sinners use:
What feareth ye bolds tallyer-man Ye hissing of a go se? He pulleth at ye busic throule, To feed his loving wife And oke his childe; or unto then

It is yo threade . I fe He cutteth well ye riche man's conte-And with unseemile pride He sees ye little waistcoate in Ye cabbage bye his side.

Meanwhile ye tailyor-man his wife, To labor nothinge loth, Sitz bye-with readic handes to baste Ya prehin and ye cloth.

Full happic is ye tallyor-man, Yet is he often tried, Lest he, from fulness of ye dime Waxe wanton in his pri le Full happie is ye tallyor-man, And yet he hath a fee,

A countings enemie that non-So well as tailyers knows. It is we slipper a customer . Who goes his wicked wayes

And wears ye honeste tallyof's c ate

But nover, never payes!
-From the Knickerbe PENNSYLVANIA RAILROAD. TWENTY-FIFTH ANNUAL REPORT.

OFFICE OF THE PENNSYLVANIA R. R.) Со., Рица., Feb. 19, 1872. To the stockholders of the Pennsylvania Railroad Company:

Your Directors feel much gratification in submitting to you the following very antisfactory statements of the business of your railway during 1871: The earning of the main line of your

railway, 358 miles in length and 258 anches, were: ... \$ 3 719 204 35

EXPENSIS For conducting trans

for some partition ... 3 e49,027 28
For institive power ... 3 e49,027 28
For institive power ... 1 202 121 74
Forbinal tenance of road 3,302,256 95
For general expanses ... 229,845 77 \$6 896,493 51 The total amount of revenues com pared with last year, is:

\$1,188, 20 00 The changes in the source of revenu Іменчине ја брај-сјаза размене та.

1,149 6 51,5-4 1

81,435,740 99 The only items of income that show 'a decrease are emigrants (\$6,279,80), and miscellaneous (\$241,341,16). The first is accounted for from circumstances connected with the war between France and Germany, and the latter from the large collections made in 1870 from other railways for rents, &c., due to previous

The whole number of passengers carried in 1870 was 4,352,769, and in 1871. 4.699.985; an increase of 345,216, or - nearly 8 per cent.

The average distance traveled by each assenger was 32 59-100 miles, being Hudson river, where accommodations 2 12-100 of a mile less than in 1870. could be erected for the reception and The number of tons of freight moved storage of the traffic of the extended (including 524,451 tons of fuel and other system of railways that you control materials transported for the company) connecting Philadelphia and New York was 7,100,294, embracing 8,161,441 tons with all of the important commercial of coal. It was last year 5,804,031 tons. centres of the West-accommodations showing an increase of over 224 per cent essential to the development of this traffic, and which it could not otherwise

mile upon freights during the year was 1 8887-10000 cents, against 1 549-1000 cents last year, 1 718-1000 cents the year previous, and 1 906-1000 cents in 1868 and per passenger 2 53-100 cents per mile amainst 2 40-100 cents last year, or an average decrease in rate of freight charges in 1871 below those of 1870 o 10 85-100 per cent, and in passenger charges an increase of 1 61-100 per cent

The actual cost of operating your railroad, including branch lines, in 1871, was ficiency having been made up from a surplus fund that had accrued during 60 87-100 per cent of its receipts. The earnings of the Philadelphia and

Eric railroad in 1871 were: 71 022 22 rotal (new fy \$12,300 mile of fond.
The objecting expense were conducting transport for positive power maintenant maintenant maintenant for the form of the form o 812,800 per . \$3,543,263 7 sting expenses, during th Trans-\$751,860 St 741,272 St ance of cars 205,148 O7 ance of way 095,102 16

Showing a balance to the credit of Philadelphia and Brie Railroad.... 9750 **2**00. 0 The number of tons of freight moved upon this line during the year, was 1, 828,401, against 1,614,287 in 1870, 1,802, 041 in 1869, showing a steady annual increase of traffic.

freights was 1.105-100 cents per ton, and the actual cost of its movement 9.05-100 mills per ton per mile, leaving a margin of profits of only 2 145-1000 been kept too high to produce the best

The increased tonnage in 1871 over 1870 was 214,204 tons, and the increase in revenue from freights \$342,203.79, make of the large interest that this and from passengers \$1,440.63. The total increase of revenues for the year youd Pittsburg, for the purpose of conbeing \$398,219.02.

the taxes of freight charged to the low will bear liberal charges as a compensation for the reduced rates obtainable upon distant traffic.

The passenger traffic has shown a profit this year of \$38,221.46, against a loss in 1870 of \$5,932.09. A small increase upon the rates of freight charged in 1871, with the annual increase of tonnage arising from the development of the resources of the region tributary to the line, will bring this road

judiciously located, it would, ere this, have proven a profitable enterprise. The "Low Grade Railway" across the Allegheny mountains, now in the rapid progress of construction by the Allegheny Valley railroad company, will intersect and use the Philadelphia and Erie railroad for about 120 miles of its Eastern, end, where the gradients are equally favorable, and when completed it must add materially to the revenues of this line. This "Low Grade Rail way" overcomes the Allegheny moun tains-the great barrier to direct and asy transit between the West and East -by gradients against the heavy traffic

lines, which are ratably reduced upthe curved portions of the road. The revenue of the lines operated by this company, and the amounts paid for their working expenses, interest, an dividends, are as follows:

From the Pennsylvania Rathoad and branches From the Philadelphia and Eric rail-3,542 263 71 \$22,262 100 58

And the expenses for operating them were:

The net profits of the year 1871 upon all the operations of the com operations of the com
'pany belug...

From which deduct dividends declared in Way
and November (each 5
per cent), with the
taxes paid thereon....\$ 3,025,062 50 after deducting standividends ed the lease of the

en Pitti

burg and Philadelphia 460,000 00

Leaving a balance to credit of profit and loss on account of the Pennsylvania railroad

of, from which is to be deducted the excess of advances made by this Company over the amount received from the United railroad and canal companios of New Jersey, and the Philadelphia and Trenton railroad comeany

1, 1872.
css profits of lease of Pittsburg, Eart Wayne and Chicago railway, an i Pittsburg and Erio railroad, until transferred to the Pennsyl-

1871 to Expense Accounts

secure without violating arrangments

lease is \$1,948,500 per annum for di-

vision among the stockholders of the

companies; this company receiving all

of their assets and assuming all of their

For several years past the dividends

rate exceeding seven per cent; the de-

the war, which had become exhausted.

The terms of this lease required the

delivery of these works on the first of

July last, but in consequence of an in-

junction obtained by dissatisfied share-

holders, from the Chancellor of New

before the close of the year, any reforms

that by vigorous reforms in their future

with those companies.

obligations.

p30,238 33

181,824 02 8745,414 5

\$1,470,200 78 the Pennsylvania railroad company own- 000, in place of the one burnt by the

The Cincinnati and Muskingum Valley railroad, which passes through the most fertile portions of Ohio, intersecting the Little Miami line at Morrow, was connected during the past year with the Pittsburg, Cincinnati and St. Louis which there is now a large demand at railway by a line from near Dresden to Columbia, Marietta, Reading, and vicin-Sancsville, sixteen miles. It forms an ity. additional through route to Cincinnati. and is controlled by the Pennsylvania company through the ownership of a This balance is obtained from the large majority of its shares. The business of your railway for the past mortgage upon this line is but little

old Philadelphia and Columbia railroad, profits from its local business. The Mansfield, Cold Water and Lake purchased of the State, and (\$440.512-45), the cost of substituting iron for Michigan railway has also been comwooden bridges, steel rails for iron rails, menced under a favorable traffic con-&c., upon the whole railroad, to mainte- tract with the Pennsylvania company, nance of way, and placing the loss on from Mansfield, in Ohio, to Allegany, lease of the New Jersey railroads in Michigan, with a branch from Tiflin t the important city of Toledo at the head The acceptance of the enormous terms of Lake Erie. The whole route tra of the lease of the property of the verses a fertile region, the resources o United railroad companies of New Jer- which will be appreciated by the fact sey, is only to be justified by the very that the citizens along the line have great importance of securing to this agreed to grade, bridge and furnish the company a line terminating upon the cross-ties for the whole railroad, to be

ng at Tyrone.

railway.

route.

The large increase of tonnage center

A'contract has also been made with the Plymouth, Kankakee and Pacific Railroad to operate its line as soon as ready for business. In addition to these leases the Peni

sylvania Company has entered into a satisfactory arrangement to operate the Vinconnes and Cairo Railroad as soon as it is completed, thus extending their The amount to be paid under the lines to the latter point, from whence the International Railway is being built

southwestwardly into Texas. These and minor arrangements for in creasing the business of the Pennsylva nia Company must add largely to its rovenues, while at the same time they of the united companies have been at will materially augment those of the

made by the Pennsylvania company are to be submitted to and approved by the directors of the Pennsylvania railroad company, but none of which are to extend beyond the Mississippi on the west, or Chicago on the northwest. The Pennsylvania company was or ganized by the election of Thos. A. Scott, esq., as President; Wm. Thaw, Jersey, this was not effected until the esq., Vice President; George B. Roberts first of December-too late to introduce, and Hugh J. Jewett, General Solicitors who together with J. N. M'Cullough, in their administration with a view to H. H. Houston and Hon. T. L. Jewett. lessen the cost of operating them. This constitute the board of managers. All circumstance has materially increased of these gentlemen have had a long ex-

ness of 1871. It is believed, however, qualified to secure the success of such an enterprise. enterprise. tee of the city councils of Pittsburg to this city from the West, requires still daughters on a moonlight night, dis-The general management of this ex- during the past summer, and a plan was larger facilities than exist for their ac- played her knowledge of astronomy by administration, and the constantly increasing tonnage that we shall throw tended property, now amounting in the adopted as the basis of an agreement commodation to induce this traffic to pointing lidavenward and exclaiming:

The general management of this exduring the past summer, and a plan was larger named to induce this traffic to pointing lidavenward and exclaiming:

The general management of this exduring the past summer, and a plan was larger named to induce this traffic to pointing lidavenward and exclaiming:

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The general management of this exduring the past summer, and a plan was larger named to induce this traffic to pointing lidavenward and exclaiming:

paid for them. Their revenues cannot be increased by an increase of the rates of transportation, as these have generally In its last annual report the Board make of the large interest that this to meet from their own revenues their

company has acquired in railways benecting your main line with the trade The competition between this railway centres of the west; the object being to and its neighboring lines has reduced secure, by a single management of these the type of fraight charged to the low works, harmonious action throughout average of one cent, and two mills per the entire system of railways that we ton per mile, which, notwithstanding control, and at the same time to obtain the low cost that it has been worked at, the best results from the large amount does not afford an adequate margin of of rolling stock upon them, by transferprofit upon the large amount of capital ring, as occasions may require, portions invested in the line. The sparsely pop- of that of one line to another, where the ulated and unproductive character of demand for its use was more urgent and also in a few years become profitable to fully justified. the region traversed yields very little himportant to the interest of the com- the lessees. local freights for transportation that pany and the public. With this object in view, a charter was obtained for the 'Pennsylvania company," and allathe lines (except in the Cleveland, Mount

net results.

interest held by this company in these Mr. Thaw, Vice President, whose long Vernon and Delaware railroad) essential to their control, transferred to it for a sum which fully covers their cost to us with interest, and preferred six per cent shares amounting to \$8,000,000 received in payment therefor. The capital of the Pennsylvania com pany is fixed at \$12,000,000, \$4,000,000 may be disposed of to individuals at not less than par. Of this stock, only \$200,- Fredericksburg railroad company to the

000 has been subscribed for all of which has been taken by its managers to perfect the organization of the company. The operations of the Pennsylvania company since it entered into possession | the Southern security company, in which of these works on the first of April last, having been very satisfactory; demonstrating fully its ability, after 1871, to and Potomac railroad. The Southern make regular dividends to-its shareholders of not less than six per cent per annum; while the original object that this company had in making these investments has been secured. In-organizing the Pennsylvania com

pany it was understood that the whole not exceeding 16 feet per mile on straight of the net revenues accruing to it during 871, from the lines committed to its city will be finished during the ensuing charge, were to be expended in their winter. When this is effected, there naintenance and improvement, and in will be an unbroken railroad from our additions to its rolling stock, which has been done, and the property in consemence is very greatly improveds

Since your last annual meeting this ompany has acquired a lease of the Pittsburg and Cleveland railroad for the single object in view, to promote nice hundred and ninety-nine years. The internal commerce between the upon favorable terms, and have transferred it to the Pennsylvania company.

A lease has also been made of the railroads of the Jeffersonville. Madison and tation, will, at the same time, be placed with it a control of the bridge over the the movement by it of a vast amount of Ohio at Louisville-through the Pitts- tounage that is now forced into other burg, Cincinnati and St. Louis railroad channels, or lies dormant upon southern company, which is operated by the man- | soil; agers of the Penusylvania railroad com- At the instance of the citizens of the

The Chartiers Valley railroad, a branch the Pennsylvania railroad company purline, completed during the summer of chased the stock of the Wrightsville, 1871 by the Pennsylvania railroad com- York and Gettysburg railroad company, pany, aided by the citizens along its upon which line the bridges had been route, from Mansfield, on the Pittsburg, destroyed by the Confederates, during Cincinnati and St. Louis railway, to their raid into Pennsylvania, immedi-Washington, Pa., a distance of twenty- ately before the battle of Getty, burg, Pittsburg, Cincinnati and St. Louis rail. They have also purchased the stock of way company, to be worked at cost for the bridge recently creeted across the the benefit of its bond and shareholders; Susquehanna, at a cost of about \$500. ing a majority of its shares. The opera- citizens of Columbia, to protect them tions of this line since it was opened for from the rebol invaders; and have conbusiness, have shown that its profits are solidated the stock of both with that of already ample to meet the interest upon | this company; thus extending your railits mortgage bonds of half a million of

year, after charging the amount (\$321, over \$10,000 per mile, to meet the inter-111 40), expended in straightening the est upon which it has already ample

paid for in the stock of the company as

to the West may be leaded. between the Pennsylvania railroad, at Lewistown, and the Northern Central railway below Sunbury, was entered into late in the past year by this comthe rate of ten per cent per annum, while parent company. have not justified a All such contracts and arrangements seeking a market in that region, while

the amount that we have had to advance perience in the management of transporunder the lease, an account of the busi- tation and of railways, and are eminently

supon these works, that they will in a few aggregate to 8,200 miles of railway, has between the city and this company, remain with us. We see no place so "Oh, my dears, do look at them beauti- dirtiest towel in the shop, one that was property. Perhaps he never heard about The average charge made per mile o years meet the high rental agreed to be been entrusted to J. N. M'Cullough which, if ratified, will go far to remedy well located and adapted to the objects, ful stars-Juniper and March !"

esq., who has gained an enviable reputa the troubles and detentions that exist desired—that can be had at so small an simon short son SAMUEL. tion by his energetic and judicious ad- at this point, and increase the safety outlay-as will be provided by the open ministration of the business of the Pitts- and convenience of the citizens of ing of Delaware avenue by the city, burg, Fort Wayne and Chicago, and Pittsburg, while they will at the same southward to Christian street, of a width Pittsburg and Cleveland railways. All time add materially to the expedition of of no less than 80 feet. A double track the railways committed to his management have, during the year, been able limits.

obligations to their creditors and lessors, except the Little Miami and the Indi-under the railway at the street crossings, and on to the adjacent wharves, By mapolis and Vincennes, while in the and the sinking and change of our tracks this plan a large amount of capital may aggregate they have yielded reasonable at points upon the line, entailing an be saved in the erection of warehouses, profits to the lessee. The lines that have outlay by this company but little short which can be better employed by this fallen short of their obligations, it is be- of one million of dollars, which expendieved, from the development of the iture, however, may be distributed over ment. Such an arrangement can only local resources of the country traversed several years. But looking to the rapid be carried into effect through the coby the last named, and the completion and the increasing detention to our of the bridge across the Ohio river at trains that this must cause, if level Encinnati, at the southwestern end of crossings are maintained, it is believed portance to the revival and increase of the first, now nearly ready for use, will that this large disbursement will be the commerce of the city.

The adjustment of the rates of freight and the management of the finances of this, company have been committed to experience in transportation eminently qualifies him for the performance of the duties that have been assigned to him. The board, in its last report, stated the circumstances that induced it to aid in the construction of the Baltimore and Potomac railroad, a line extending from the Northern Central railroad, under

Baltimore and through Washington to f which is to be common stock that the south bank of the Potomac, whence and Charleston line is to be continued without discount. it is continued by the Alexandria and Fredericksburg and Richmond line, which connects at Richmond with the in itself, prove a profitable enterprise. whole system of southern railways south of that point, now largely controlled by this company became a shareholder to protect its investment in the Baltimore security company is composed of gentlemen friendly to our interests and ob jects, and of which Gen. U. W. Cass'is President. The Baltimore and Potomac railroad is nearly ready for use between the

south bank of the Potomac and Baltiratably among Jou, and a sale of ment. more, and the tunnel under the latter securities obtained in aiding the contruction of other works. terminus opposite New York, from Philadelphia, and from Baltimore, to all points of importance in the South Atbe quite as great during the present year and Illinois. lantic and Gulf States, operated continnously by locomotive power, and with North and South by the adoption of rates of freight, that while they yield a reasonable profit upon their transpor-Indianapolis railroad company, carrying at figures which cannot fail to secure quired for the cobjects, it is deemed by ness of this port, will be dueyour board advisable to offer to each shareholder whose name may be standopportunity to subscribe at par to thirty a doubt. per cent of their present holdings, to be growing and prosperous city of York,

paid as called for in instalments of twenty five per cent.

The company now owns stocks and is their value.

road to York, where it connects with the stock it is proposed to distribute may the usual gauge (four feet nine inches) is Northern Central railroad, and by it not be so rapidly called in. and its branches with Gottysburg. This line, in addition to the traffic of the rich and populous region it trav-

erses, opens up a profitable Lusioess in the transportation of iron ores, for to provide facilities for, were ample, in equipment now used on the narrow 1871, to meet the usual dividends (ten | gauge is heavier than that formerly used per cent) upon the addition to the capital upon the four feet nine inch lines. The Hollidaysbu g branch has been extended during the year sixteen miles, through a fertile country, to the rich (\$8,000,000) in the Pennsylvania com- the proposed improvement, as neither hemalite won ore deposits of Morrison's Cove, the transportation of which product, it is believed, will fully repay the company of this outlay. It is also proposed to aid in the construction of a branch line to the valuable ore deposits of Blair and Centre counties, commenc-These impovements, with those alcady in operation, to the extensive coal ields of the Allegheny mountains, will

ring the chief elements used in the those of rival improvements. manufacture of iron together as chearly The commercial interests of Philadeland of as good a quality as can be found in any other part of the State, which phia, which have for so many years this city having become inadequate for will doubtless induce large additional been apparently stationary, have shown, its business, it has been sold to the Le capital to seek these points for its proluction, and thus materially increase dences of revival. It has been the set new building will be ready for use by the the local tonnage and profits of your thed policy of this company to encourage "Erst of April next, and will, it is believed, the development of this interest by be sufficient for the accommodation of A branch line is being constructed accommodation and facilities for the years. from near Greensburg, in Westmoreland county, to Connelsville; the extensive oal field surrounding which place are and shipper at the lowest practicable acknowledgments to the officers and

amount of charges. colebrated for the valuable properties of The facilities heretofore afforded to the coke that they produce, the consumption of which in Pittsburg, Chicago has shown the most activity, have, until acquisition of the lines in New Jersey and other Western cities affords a growlast year, been greatly in advance of ing and important traffic with which the its requirements, and, in consequence of bilities. These lines have been brought cars that would otherwise return empty the limited demand for their use, their under the gouvral management of A. J. adaptability to the business that they Cassatt, esq., who has, during the past A lease of a line recently constructed tested. The large grain elevator upon the Delaware was built after the plans found so successful in Chicago and otherpoints in the West, but it does not seem canv. to be worked at cost. This line to be adapted to the business of this will furnish the best outlet for the anport, where it has been the custom to hracite traffic at and beyond Pittsburg, keep different lots of grain separate for it will supply the furnaces at Lewistown shipment, justead of throwing them together according to their classification with this fuel, and those of Danville with iron ore from the deposits along its as practiced in the West, and its arrange-

ments will have to be modified, For the purpose of meeting the deing at Pittsburg, from the extended mands of the local grain trade of this system of railways controlled by this city and surrounding country, an extencompany west of that point, already sive granary has been creeted on the ment, which in consequence of the cent to our line in that city, it is difficult a heavy expenditure.

our trains in passing through the city railway may then be laid upon this avenne, from which turnouts can be run

orection of numerous bridges over and the most convenient point for shipments company in the increase of its equipoperation of the corporate authorities, who will doubtless appreciate its im

ully justified.

The difficulty in passing reights from your last annual meeting, the American Under the authority given by you at the south branch of the Monongahela esteamship company of Philadelphia has. through the tunnel under Grant's hill, been fully organized by the election of and our yards adjacent to it, has been H. J. Lombaert, esq., as president, and found so serious that it has been deemed | Edmund Smith, esq., as secretary and advisable to continue a line at once treasurer, with a capital of \$704,700, of through Birmingham (under the charter | which this company owns \$400.000. The of the Pittsburg, Virginia and Charles- first mortgage six per cent currency ton railroad company), to a point above bonds of the company, amounting to \$1. Turtle creek, from whence a branch line 500,000, have also been issued under the will cross the Monongahela to the Penn-guarantee of this company, and all of sylvania railroad upon a route of better them taken at par, giving a realized gradients and a shorter distance than stock and funded debt capital of \$2,294, that now used. The Pittsburg, Virginia 700.00 all of which has been secured

up the Valley of the Monongahela, The four steamers that will constitute tlfrough a, fertile and populous région, this line between Philadelphia and Livcontaining exhaustless fields of the best croool have all'been contracted for to be varieties of bitummous coal, and must, built in this city, of American fron, by the enterprising firm of William Camp The increase of the tonuage of your & Sons. The first vessel it is expected main line duting the past over the pre- will be launched in June next, and the vious year was 223 per cent. to transport remainder as rapidly as practicable and accommodate which very large outlays for increased rolling stock, real under the contract will be \$2,080,000 estate, additional sidings, warehouse All of the steamers are to be alike in room, extension of the thir ! track, and model and machinery; the length of the construction of new branch lines cach to be 355 feet and the breadth of have been required. These, together beam 43 feet. They will be arranged to with the payment of \$1,169,224 of de carry 76 first class and 854 steerage pasbentures, have been met by the distribu- sengers, and have an estimated tonnage sweet sympathy. tion of increased capital stock at par capacity of 3,017 tons, old measure

The steamship company has appro priately named the four vessels that are to meet the continued pressure of a con- traversed by the railways of this com finually increasing business, promises to pany, viz: Pennsylvania, Ohio, Indi-

as, the last. Such extensions of your of these steamers the company has rerailway property, and must be met to lied upon the experience and ability o prevent unnecessary competition, and the eminent mechanical engineer, B. H. satisfy the public obligations that you Bartol, esq., a member of the board of have assumed, which in this, as in most directors, to whom whatever credit may similar cases, are in harmony with your attend their qualities as sea-going vesbest interests. To provide the means re- sels, or in their adaptation to the busi Of the full success of this enterprise

with the co-operation of this company, ing upon the books of the company, on and the system of railways it controls in the twentieth of February, instant, the the West, the Board does not entertain As some fears have been expressed

that the profits of the broad gauge railoads would suffer by a competition with those of the narrower system, it couls, including those in the sinking is not out of place here to state that in fund-nearly all acquired in perfecting our opinion this cannot be their effect its present system of railways and canals upon any leading line of railway. The -amounting at par to \$55,600 000, which only material advantage that the narworth \$13,000 000. Many of these secu- broader railway, is in the economy of ities yield no present income, but in its construction over a rough and diffihe aggregate they can be gradually dis- enit country. To secure this economy. essed of for at least the sum estimated shorter curves, and consequently longer line must be resorted to. The If the state of the market during the saving in dead weight carried in one year will justify the sale of any of these system over the other is not important ecurities, the instalments upon the as the heavy engines and cars used upon not due to the width of the track, but The surplus net revenues of your the necessity of maintaining higher works during the past year, without speeds, and the movement of heavier considering any increase of their profits loads, than is obtainable, with economy from the increase of trafficit is proposal and safety, on the narrow gauge. The

stock of the company it is proposed to The adoption of the proper gauge, to issue. And in these profits we have not be used in each case, must be determined neluded any income from our stock by the circumstances that surroun pany, which can hereafter pay regular can be judiciously adopted until all these dividends to its shareholders, or from are known and considered. The narrow the \$3,500,000 of stock-held in the Pehnsylvania canal company, which, after line between Philadelphia and Pitts this year, will be in a condition to divide burg. Experience has shown that the its net earnings, nor any income from gauge of your railway, which had its our large interest in coal properties that | origin in the law of England, regulat this company has found it necessary to ing the gauge that had been found bes purchase to prevent the diversion of for common road carriages, has been this traffic from the canals that we control -built by the State expressly for results, in all first-class lines where the development of these interests-to speed of transit, is necessary, and the

amount of transportation large: The general office of the company during the past season, gratifying evi-bigh Valley railroad company. The anticipating its demand for increased the business of the company for many

distribution of products to the consumer Your directors desire to express their employees generally for their strict attention to and successful management the grain traffic, which is that which of the business of the company. The has added to their duties and responsi were intended for could not be fully year, so successfully conducted the business of the Pennsylvania railroad as General Superintendent.

The General Superintendent of the Philadelphia and Eric railroad, W. A Baldwin, esq., also deserves the thank of the stockholders for his close administration of the affairs of that railroad which, notwithstanding the low charges made for its use, has shown a profit upon its operations. By order of the Board,

J. Engage nouson, President.

A LADY stepped on ex-Senator Doc mands greatly increased facilities for Schuylkill, were each car load of grain little's foot while getting into a Wabash its accommodation and prompt move- may be kept in separate bins. This Avenue stage, in Chicago. She blushbuilding has been entirely successful, ingly begged the gentleman's parbroken topography of the lands adja- and its capacity may be doubled without don, whereupon he said, "Miss. for a bright sunny smile like that, I am perand very expensive to produce. To But the large volume of agricultural feetly willing that you should dance the overcome as far as practicable these products that this company can, through Boston dip on my favorite corns," difficulties, the President met a commit lits numerous connecting railways, bring An old lady walking with her two tee of the city councils of Pittsburg to this city from the West, requires still daughters on a moonlight night, dis

Shrewd Simon Short sewed shoes. Beventeen summers' speeding storms, spreading sunshine successively saw Simon's small, shabby shop still standing able to control their laughter, and burst staunch—saw Simon's self-same sign still swinging, silently specifying The plan involves the necessity of the into the existing warehouses upon it at "Simon Short, Smithfield's sole surviv- quiet. ing shoemaker. Shoes sewed, soled

superfinely." Simon's spry, sedulous ing out, and offered to sell him a bottle spouse, Sally Short, sewed shirts of hair restorative, price three dollars stitched sheets, stuffed sofas. Simon's per bottle, Twain replied: six stout, sturdy sons-Seth, Samuel, Stephen, Saul, Shadrach, Silas-sold sundries. Sober Seth sold sugar, starch, spices; Simple Sam sold saddles, stir. of "Bloom of Youth," telling him that rups, screws; Sagacious Stephen sold silks, satins, shawls; Skeptical Saul sold silver salvers, silver spoons; Selfish Shadrach sold shoestrings, soaps, saws, skates; Slack Siles sold Sally Short's

stuffed sofas. Some seven summers since Simon's some seven summers since simon's low input total about the country will saw no sign of water. "Come second son, Samuel, saw Sophia out fear. She knows my ugliness will saw no sign of water. "Come Sophiania Soviete komowhere Sweet protect me." Sophronia Spriggs somewhere. Sweet, sensible, smart Sophia Sophronia Spriggs! Sam soon showed strange symptoms. Sam seldom stayed, storing, selling saddles. Sam sighed sorrowfully, sought Sophia Sophronia's society, sung several serenades slyly. Simon stormed, scolded severely, said Sam seemed so

"Strange Sam should slight such splendid summer sales!" said Simon. 'Strutting spendthrift; shatter-brained simpleton!' "Softly, softly, sire," said Sally,

'Sam's smitten-Sam's spied sweet heart.'

"Sentimental schoolboy!" Simon. "Smitten! Stop such stuff!" Simon sent Sally's snuff box spinning, eizing Şally's scissors, smashed Sally's spectacles, scattering several spools. "Sneaking scoundrel! Sam's shocking silliness shall surcease !"

Scowling Simon stopped speaking, starting swiftly shopward. Sally sighed sadly. Summoning Sam, she spoke tent instructive. I will not repeat the guts." He need not be so mealy "Sam." said she "sire seems

singularly snappy; so, sonny, stop strolling the streets, stop smoking segars, hypercritical; but the positive good to learned philologists. If your readers spending specie superfluously; stop be accomplished by his letters, seems to will turn to the "American Educational The demand for additional facilities now being constructed after the States sprucing so; stop singing serenades me hardly likely to be commensurate Monthly," of August, 1870, and read the stop short! Sell saddles, sonny; sell with the trouble he is taking: In other paper there on "Pennsylvania Idioms," saddles sensibly. See Sophia Sophronia words, what he writes is rather more and to the same magazine for February, Spriggs soon; she's sprightly, she's diverting than improving. staple ; so solicit, sure ; so secure Sophia speedily, Sant"

"So soon? so soon?" said Sam, standing stock still. "So soon! surely," said Sally, smiling, "specially since sire hows such

spirit. So Sam—somewhat scared, sauntering at this rate, by the time he is done, he "The delicacy of the shops, forty slowly, shaking stupendously—Sam will have whitewashed the whole town years ago, was undoubtedly mosey-soliloquizes:

and made saints or herees of all the sugar, a kind of molasses candy, (not

"Sophia Sophronia Spriggs-Spriggs Short-Sophia Sophronia Short, Samuel Short's spouse-sounds splendid! Suppose she should say-she shant !" Soon Sam spied Sophia starching shirts, singing softly. Seeing Sam, she stopped starching, saluted Sam smilingly. Sam stammered shockingly. "Sp-sp-splendid summer season, So-

"Sar-sartain! Sophia," said (Silence seventeen seconds.)

"Selling saddles still Sam?" rific!" said Sam, steathily staubching streaming sweat, shaking sensibly. "Sartain!" said Sophia, smiling significantly. "Sip some sweet sherbet, Sam." (Silence sixty seconds.)

"Sire shot sixty sheldrakes, Saturday,'' said Sophia. "Sixty? sho!" said Sam. eventy-seven seconds.) " See Sister Susan's sunflowers !" said

Sophia's sprightly sauciness stunulated Sam strangely; so Sam suddenly spoke sentimentally. "Sophia, Susan's serencly, seek some sequestered spot, some sylvan shade. Sparkling spring songsters shall silence secret sighing;

uper-angelic sylphs sháll—" Sophia snickered; so Sam stopped. " Sonlika!" said Sam solemnly. 'Sam !" said Sophia.

"Sophia, stop smiling. Sam Short's spouse, Sophia. Speak! Sophia, speak! such suspense speculates sorrow!" "Seck sire, Sam !-seek sire."

So Sam sought site Spriggs. Spriggs said, "Sartin!" +->-BALANCING ACCOUNTS

Mark Twain lectured in Sagacuse re cently. In that city there dwells a bar ber who, ever since the appearance of Mark Twain's essay on barbers, has vowed to make the humorist's imagination a real experience to him. His opportunity came on Wednesday afternoon, and the Saracuse Courier thus describes the incident :

A gentleman present whispered to Jake that the man in his chair was Mark Twain, and on that hint Jake went for him." Selecting the dullest razor in the shop, he sharpened it up a little, and then seizing Twain by the iose, with a grip that would bring down bullock, he commenced to lather him He scaped him from thin to eyebrows, and pushed the lather-brush about an inch up his nose, and thence into both ars, poor Twain in the meantime snorting and spattering like a steam engine blowing off steam. In vain he persisted hat he did not want his forehead and vebrows shaved.

"Keep still," said Jake, "I know my usiness." After scaping him until he looked like malhino. Jake laid on the blade. The first stroke brought tears into Twain's eyes. The second brought him to a sit-

ting position with an exclamation : "I say, that razor is too dull to shave me with." "Lay down," says Jake, thrusting him down in the chair again, "that

razor will cut a hair ; I know my business." Twain groaned, and Jake pulled until the skin with it. After shaving, Jako wards Mr. Lyon's, put up by old Mr.

spotted as Joseph's coat. Jako soused the water into his eyes and nostrils, and then wiped them off. The spectators by this time were un-

out in loud peals, in which Jake heartily joined. 'Twain saw the joke, but ken When Jake told him his hair was com

"Well, I rather want my hair to fall out, I have too much for comfort.' Jake then offered to sell him a bottle

he was badly freekled. "Am I?" said Mark, "well, I rather like that. If I was good looking, and fair to gaze upon, the ladies would all fall in love with me, and that would well, and set the men to digging. make my wife uneasy. As it is, she allows me to roam about the country with-

Jake saw he could not persecute Mark us see what your peach stick can do. any further, and, after brushing him off in a lusty and vigorous manner, said: "Mr. Twain, how did you like your

shave?" "Oh?" said Mark, "this is nothing ling, till it brought him to a spot where new. Every barber in the country goes silly, singing such shameful, senseless for me in the same style. I am used to it, and, in fact, I rather like it." "Call again," said Jake.

"Not if I can help it," replied Mark. Good day !"

> [For the HERALD.] WOODCOTE, February 24, 1872.

been much amused by the letters of your converging; lines of the peach stiell. ook the liberty of commenting, and who now signs himself "A. G. C," which, as gentleman, who held the marvelous I take it, stands for "A Genuine Car- peach stick. isler," the man who wrote to you cloven years ago; and whose letter you have have re-published, bearing the signature lately re-produced. His reminiscences of "A Genuine Carlisler," that the writer are quite entertaining and to some ex- hesitates a little about the word "Belly fears expressed in my last, as to the mouthed. The use and etymology of probable moral effect of some of the this word, has been discussed in promi hypercritical; but the positive good to learned philologists. If your readers

praises every-body and everything, culiar to the people and especially to the Every one is either "estimable" or Scotch Irish of Pennsylvania. Among spectable" or "talented," or something one of "belly guts." In the article else that is honorable and note worthy, of August, 1870, the writer says: people Praise, in its place, is a very cake, as Bartlett in his dictionary dething too much" of it, especially if the which more presently. It was black subject be still with us in the flesh, and made in little round patty pans De mortuis nil nisi bonum is a maxim presenting a scolloped appearance, like under discussion, the obligation to say on the contrary, was the name given to

not acknowledge. Not that I grudge in the least the origin of the word is not clear, but the "Somewhat sultry," suggested So- award he has made to the Cadet, and refined notion is, that it is a corruption the Dramatic Actor, and the Corypheus and the Captain; they are personages of the past, and every word he has said about them is true. But the Bishon i "Sar-sar-sartain!" said Sam, starting still on the stage, and the time has not uddenly. "Season's somewhat sopo- yet come for making up his record. When it does come, we shall overhaul his war-record, and ask where his heart was in the times that tried men's souls : we shall inquire into his attitude on the slavery issue, and query whether he was "sound on the goose." We shall, also, nstitute a scrutiny into his relations and leanings toward the Anglican church abroad, and make ourselves sure, if theory is abandoned and another we can, that he has not been broached, which is regarded with more Sophia, socially scattering such stiff the least bit spoiled by "Canterbury," or "Oxford," or "London," or any of his correspondents, one of whom (the those other fellows in lawn, on the other Rev. J. L. McK. of Delaware,) says: side of the water, of whom we republicans and anti-ritualistic protestants, are was a term much in use among the old anflowers seem saying: "Samuel naturally a good deal jealous. To be Puritans, to denote articles of luxury,

Short, Sophia, Sophronia Spriggs, stroll sure, "A. G. C" is rather non-com- particularly those for the gratification o mittal on the subject of the Bishop as the stomach. It has an evident allusion Bishop, but still his fine phrases of to Phil. III, 19; and its use, in that shall sing soul soothing strains; sweet "high dignitary," "distinguished Pre- sense, may be seen in their sermons and late." "every where known and highly religious writings passim. 'Taffy' or honored," have an cologistic squinting, more properly 'toffy,' at one time the calculated to forestal judgment, and most fascinating to children, of all catanticipate future inquiry. Don't let us ables, naturally got the benefit of this be in a hurry with our encomiums; and epithet belligods, which those extremely when the time comes, don't let us "lay good people, had they lived in our day Sam's seeking some sweet it on with a trowel." What is it that the Scripture says about "daubing with untempered mortar?"

Now a word or two about those "Sun day sauerkraut dinners." The way "A. G. C." states that ease "cannot but make the judicious grieve." Its effect s to make a hungry man's mouth water, and it would not be surprising if some of your young readers should be going | quite_shocked_at-our-conversion of to Mr. Burkholder, or Mr. Bentz, and asking them to get up a dinner of the same kind. But let the case be stated without this writer's fine adjectives "savory" "uncluous" "vin du pays" 'ambrosial" and the like; and then let us see how it will stand. A recking dish of fermented cabbage, bolstered up by chunks of greasy pork, and made ondurable by cut-throat whiskey. That is the dish which, according to "A. G C." old Carlisle epicures pronounced 'fit for the gods." That is a dish which, in the judgment of your humble servant, if not given in too large quantities, would make very good swill for swine. I am not objecting to sauerkraut in the abstract, nor, in extreme cases, to a small quantity in actual fact. If a man find himself in a position where he must either cat sauerkraut or starve by all means let him eat, asking no questions for his life's sake, and drink ing whatever may be necessary to so eure him impunity. But I hold, that any one who can sit down to dinner, at Bentz's or Burkholder's, and after surveying the table or reading the bill of fare, can deliberately ask for speck and sauerkraut ought to be relegated back to the days of Nicholas Ulrich, and refused all share in the ad-

vantages of modern progress. When "A. G. C." was coming town, stopping at every house, and telling us some incidents connected with its history, why did he not pause at the the beard was off, and a good portion of building opposite Dr. Armstrong's, afterproceeded to wash him off, selecting the Speek, and tell us about the well in that as when they are on shore. used for wiping off hair dye, and was as it; then I will tell the story myself:

The "water smeller" pointed out a spot where a spring would be found which would bring the well under the roof of the back building or shed. The well-digger broke ground and struck a vein of clay. This ran down a crevice ormed by the junction of three great ocks He dug rapidly, meeting no resistance, till at last his mattock struck through a crust of clay, and up burst a stream of water so strong that it was just as much as he could do to get hauled up before being submerged. It was a

ingular coincidence, showing a very un-

Perhaps you don't believe in "water-

sual geological formation.

When Dr. Mason' commenced building the house, now owned and occupied by Mr. Johnston Moore, he selected a spot convenient for his They dug and bored and blasted, and dug and bored and blasted again, but Mr. Duffield cut a forked shoot of the last year's growth, and moved around with it in his hand till it turned. He kept on the line, indicated by its turn it stopped. He struck out in another direction, moving around till the stick turned again. He followed it as before till it brought him to the same spot as had done the other. "Let your men dig there, Doctor," said Mr. Duffield "and they will be pretty sure to find water." They dug and found a spring rising at that point and forking off in EDITORS OF THE HERALD :- I/have the two directions indicated by the orrespondent on whose first ewistle, I That is a true story. I got it forty years ook the liberty of commenting, and who

I notice in the old letter which you

1873, which has a continuation of the Then besides, his praise is quite too subject, they will find much to interest profuse and undiscriminating. He them in regard to forms of speech, pe "accomplished" or "useful" or "re- other idioms discussed, there is this good thing, but there may be "some- fines it,) distinct from belly-guts, of which I accept, but when the living are our cakes of maple sugar. Belly-guts, nothing but what is good, I for one do long drawn, twisted, whitish sticks, of what we now call molasses candy. The of the French belles youttes. Among the culinary receipts of the "Tangier" Smith Records, is one for making "Alnond pudding in Gutts," while the same

book reserves the spelling "guttes" for the intestines. The writer of this article, in the American Monthly," seemed inclined, at the time of it, to accept the belle jouttes theory of the word's derivation, a theory which, I think, was advocated in your paper by the Rev. G. D. of Illinois but in the supplementary number of the "American" for February '72, this favor. The writer quotes from two of

"Belligods, (pronounced bely guts would have probably flung at our ice creams and other gastric luxuries."

The other extract is from a letter of F. S. S. esq., of Philadelphia, who, reforring to the foregoing derivation, says: Belly guts I swallow without hesita tion. I heard only last evening, a sort of confirmation of this etymology, by an old-fashioned Delaware man, who was the final d in to t. It is of no importance to us now unfortunately, but I may remark that the article is not precisely Taffy,' but a kindred sweet.

Mr. Editor, it is easier to find fault with another writer than to write better one's self. I perceive that I am not any nore instructive that "A. G. C." and ot half so amusing. So I stop. Yours, Respectfully

LOWER SETTEMENT.

A YOUNG lady once married a man by he name of Dust, against the wishes of her parents. After a short time they lived unhappily together, and she returned to her father's house; but he refused to receive her, saying, "Dust thou art and to Dust shalt thou return. And she got up and "dusted"

Turne is nothing more devoid of omance than the act of patching old owsers. So says a young lady.

WHY is kissing your sweetheart like ating soup with a fork? Because it ikes a long time to get enough of it.

NEW ORLEANS girls complain that the oung men "don't tense them enough."

IT is said to be curious, but true, that many people sleep hardest on soft beds A young lady, recently betrothed ays that "C. O. D." means call on Dad ----

OLD sailors are never so much at son

Lanon in voin-working a coal mine.