Evening Telegraph

MONDAY, JULY 18, 1864.

SPIRIT OF THE NEW YORK PRESS.

Leading Editorials from the New York Papers This Morning.

THE MARKETS AND THE CURRENCY.

From the Times.

The occurrences of the past few days in the produce and money markets show pretty conclusively how completely we may rely, after all, on the operations of the laws of trade to protect the public against the machinations of the speculators. For many weeks back almost all the necessaries of life have been bought up in enormous quantities, and "held for a rise," by a number of large operators. Prices did rise accordingly, and the consumers, and especially the poor, who have to make their purchases from day to day, suffered accordingly. As is usual after a period of great speculation, there followed what is termed a tightness in the market—that is, difficulty in borrowing money at all, or at any but high rates of interest.

The banks found themselves obliged to contract their loans, partly as a measure of prudence, and partly of necessity. The enormous rise in prices of course called for a greater quantity of currency to do the work of exchange, and the rashness of the speculators naturally inspired greater caution in dealing with them. When the price of things doubles, it of course needs—not double the quantity of the circulating medium—for the quantity required depends partly on the rapidity of circulation, or, in other words, the multiplicity of transactions—but a very much larger quantity than before, to enable people to carry on their business.

The speculators in this case calculated on having this required addition supplied by the Treasury in the shape of a fresh issue of legal tenders. But this relief has not come; in other words, the laws of trade have been left to take their course. They hoped to be able to borrow in order to enable them to continue to hold, and they relied on a fresh expansion of the currency to carry the prices up to the point at which they desired to sell. They have been disappointed in both cases, and have been left to get out of their scrape precisely as they would have had to get out of it in the old days of specie payments.

Like all speculators, they have saddled themselves with more goods than they are able to pay for, and finding it impossible to borrow money to meet their engagements, there is nothing left but to sell out. Once this process begins, a panic of course sets in, and prices fall with a daily accelerating ratio. We have accordingly had a fall of thirty per cent. in gold, and from ten to twenty per cent. within the last three or four days in nearly every species of produce.

There is nothing more natural than that, under these circumstances, a large number of persons should urge Mr. Fessenden to make a fresh issue of legal tenders in order "to ease the money market." We sincerely hope he may not issue another dollar in greenbacks; but if he does do so, we trust it will be simply and solely because the necessities of the Government compel him. The "tight money market," is the check provided by the laws of trade for the prevention and punishment of rash and unscrupulous speculation. It forces those who have been accumulating a larger stock than they can use or pay for, to sell off, and thus prices fall to their natural level—the level fixed by the real supply, and real demand, and real prospects of supply.

In ordinary times, when the volume of the circulating medium can neither be increased or diminished by the action of the Government, these gentlemen submit to the consequences of their miscalculations with the best grace they can. If the Government were now to commence the practice of helping them out of their difficulties, it would commence a stupendous undertaking. A fresh batch of greenbacks would, of course, relieve the stringency in the money market; but it would also give a fresh impetus to speculation.

When one issue has been made, every one is inclined to believe there will be another and another, and that after each there will be a fresh rise in prices. So everybody buys and holds for a rise, until the market again gets "tight," and so on in an infinite series—the issue required "to ease the market" becoming greater each time, owing to the steady diminution in the value of the paper.

It may, as we have said, be necessary for Mr. Fessenden to make some addition still to the volume of the currency; but if, after this, he can in any way remove all hope that any further addition will ever be made to it by the Government, thus forcing everybody to make his calculations solely upon the existing financial facts, and solely with reference to the ordinary chances of trade, he will confer an inestimable boon on the mass of the people.

THE SITUATION.

From the Tribune.

Whether any and what part of the Rebel force retreating from Maryland are likely to be overtaken by our pursuing columns, and whether any of their plunder is likely to be recaptured, and, indeed, where they went with their droves of cattle and wagons laden with corn, are questions to which we know of no answers except inferential ones. Washington telegrams have assured us that some—they do not say what—forces are following—it would seem rather leisurely—on the Rebel trail, and therefore in the direction of either Snicker's or Ashby's Gap, or both.

On such a retreat as the Rebels are conducting they would naturally divide their columns, both to distract pursuit and to obtain for themselves more unobstructed roadway for their crowded and unwieldy trains. It has been stated accordingly, but we think a little by help of guesses, that the Rebel retreat is through these two gaps into the Shenandoah. From the a lancing front there is really no news that can be trusted, but we incline to rail in with the theory that the after line for the Rebels is the Valley, and not the Gordonsville road to Gordonsville, for while pursuing the former they have their exposed flank steadily protected by the mountains.

Other elements, however, enter into this question. It was stated early last week that the advance of Hunter's returning column, under Sullivan, was at Martinsburg, and had taken prisoners and Rebel stores. Whether this was then true or not, by this time there is reason to think that General Hunter may have found his way to the Valley, and entering it from the west, may plant himself in the path which the Rebels would choose to follow. In which case it remains to be settled which of the two columns is the stronger, and as we know about what Hunter's is, we shall get more exact information than we get have concerning the body which has accomplished the Maryland raid.

We hear also that Sheridan's Cavalry, recrossing the James and striking north, has undertaken the task of intercepting the return of Early's freebooters, and again that a force has gone round by transports to the York river, and is marching towards Gordonsville with the same intent. If we suppose both reports true, and known to the Rebels, they are beset on either side by the superiorities of an enemy, while pursued by a third in the rear, and such circumstances would make either the valley route or the Warrenton road about equally undesirable. We do not care to pursue the speculation as to their movements.

The raid has been a success to some extent in the matter of plunder, but perhaps rather less than is commonly supposed. The Rebels were ten days in Maryland, and in that period of time eight or ten thousand men can do a good deal of stealing; but it does not follow they can carry away the products of a dozen counties. Their wagon train was limited; witness their deficiency even in artillery and ammunition. Conceding—and we fully believe it—that the main object of the expedition is plunder, we still can see no means of carrying as much out of Maryland as should be for any length of time an important contribution to Lee's commissariat. Perhaps they got subsistence for a week—a fortnight at most—for the 100,000 mouths which must daily be fed at Richmond.

We look upon this raid as nothing worse than an annoyance and a mortification. Pains have been taken to make it appear as an evidence of Lee's superabundant strength, that he should be able to spare such a force from the defense of Petersburg and Richmond. It is nothing of the kind, but is an evidence of his necessities in two ways. When Hunter threatened Lynchburg, Lee was compelled to send a force to relieve it. Lynchburg was, and ever has been, a more important depot of supplies than Richmond itself; and straitened as the Rebel army near Petersburg then was, its commander had no option but to take the immense risk of weakening his main force, in order to retain the stores and communications at Lynchburg.

When he had done that, and he succeeded only in consequence of the delay in Hunter's advance—he suddenly learned that the Danville road had been cut, which was meant by General Grant to have been a co-operative and conclusive work in connection with Hunter's expedition. Spite of the latter's failure, Lee may have found himself under a sudden stress for supplies, for Wilson had been so thorough, that the Danville road was useless for at least a month, and meanwhile Maryland offered the most convenient field for foraging, and was improved accordingly.

But, however that may be, undoubtedly the hope that the appearance of a hostile force of unknown strength might divert a considerable portion of Grant's army from Petersburg, was the main purpose of the Maryland raid. It is hardly to be supposed that an attack on Washington was seriously contemplated by such a force as insolently appeared within reach of its guns. Lee took the great risk which the far-reaching combinations of his adversary imposed upon him, and if he escapes from his predicament without serious loss it will be because the purposes of General Grant found but a halting and timid support, and because his plans were imperfectly executed by those on whom the duty of obeying orders, or of following out his purposes, properly fell.

It will be, in a word, because the same military incapacity which once before allowed Lee to open the Shenandoah, now failed to close and bar that door either before or after the steeds had been stolen. A collateral result of these manifold blunders is that the Rebels are to harvest the abundant crops of the Valley, which might have, and ought to have, gone into loyal granaries.

Meanwhile, it seems to be supposed that General Grant is lying idle at Petersburg, either stripped of so many troops as to make offensive movements impracticable, or occupied in the monotonous operations which belong to a siege. Not many days will be needed to develop this mistake. No day passes that is not a day of progress, none which does not bring the fall of Richmond nearer, and unless we misinterpret the evidence which lies before us, even the unreasonable impatience of the public for decided movements is likely very soon to be appeased.

Kentucky—A Sharp Correspondence.

The Frankfort (Kentucky) *Commonwealth* publishes the following correspondence, which it states it has taken the liberty of doing without having first obtained Governor Bramlette's permission:—

LOUISVILLE, June 28, 1864.—Hon. T. E. Bramlette—Dear Sir:—Your old friend Wolford has been arrested, and is to-day in the hands of traitors to our constitution. He is your bosom friend and political friend. You are the Governor of Kentucky, and ought to see that no citizen is imposed upon by any power on earth.

The community, knowing the intimacy that exists between you and Colonel Wolford, are looking to you anxiously, and every one says:—"What will Governor Bramlette do?" One man remarked to-day that you would submit like a whipped dog, as you did on the negro enlistments. Another one said it was your ox now gored; another said it was not your ox. So you see the diversity of opinion. Some people think you had him arrested, and others, having more charity for you, don't think so.

Bayonets elected you last summer, and bayonets will now keep your mouth shut if you open it; that is the universal sentiment. Your doctrine of putting down the rebellion as being a universal cure for all diseases, is all bosh. How are you going to put down the Abolition party if you are not allowed to speak? You are in the vortex, and will be swallowed up. You will endorse the Administration before twelve months; mark what I say. Bob Breckinridge has become a traitor to the Constitution of his fathers, and since he has used you up, you will fall in also.

Yours, W. J. BENTLY.

REPLY.

COMMONWEALTH OF KENTUCKY, EXECUTIVE DEPARTMENT, FRANKFORT, June 29.—W. J. Bently, Louisville:—Sir:—Your insolent letter of yesterday (28th) came to hand this morning. I learned when a boy, at school, to

"Let *dogs* delight to bark and bite,
For God hath made them so;"

and most cordially do I extend to you the benefits of the lesson; for whether *dog* or *puppy*, the instinct is the same. But as you manifest decided treasonable *Rabies*, if your master (Jeff Davis) expects to grow you to a full-sized dog, he should keep you muzzled or in-doors during the approaching "dog days," lest the "dog-slayer" should pass your way on his "beat."

THO. E. BRAMLETTE.

COTTON IN KANSAS.—A farmer at Big Creek, Kansas, has ten acres set out in cotton, which is doing well, and promises a fine crop.

WHO REQUIRE SLEEP MOST.—Women require more sleep than men, and farmers less than those engaged in any other occupation. Editors, reporters, printers, and telegraph operators need not sleep at all. Lawyers can sleep as much as they choose and keep out of mischief.

LEVIES.—A Nashville letter of the 7th says, that within the last two or three weeks General Rousseau has levied and collected over $10,000 from Rebel citizens for the murder of four soldiers in his department, and he has announced that for every soldier murdered, the Rebel citizens in the vicinity must hereafter pay over $10,000 to the widow of the deceased.

SPECIAL NOTICES.

OFFICE PHILADELPHIA AND Trenton Railroad Company,
PHILADELPHIA, July 16, 1864.
The Board of Directors have this day declared a semi-annual Dividend of FIVE PER CENT. clear of all taxes, from the profits of the Company, payable to the Stockholders or their legal representatives, on and after the 21st instant. The Transfer Books will be closed until the 21st instant. A. H. THOMSON,
jy16-tdj 23 Treasurer.

OFFICE CITIZENS' VOLUNTEER SUBSTITUTE COMMITTEE, No. 422 WALNUT Street, July 16, 1864.—This Committee has REMOVED to No. 422 WALNUT Street, up-stairs, where it will receive applications from citizens desirous to secure Substitutes or representatives. A payment of $400 to be made at the time of application, and a power of attorney to be given for the balance of bounty. Substitutes furnished in the order of application.

Veterans and aliens desiring to enlist as substitutes will apply to the Committee, who will have them mustered into service at once, and can select their own regiments. Besides the bounty paid by the Government, they will receive from the Committee SIX HUNDRED AND FIFTY DOLLARS in Cash, on day of muster, without deduction or commission or brokerage. No charge of any kind is made.

Veterans are especially wanted in the service, and can thus re-enlist on the most advantageous conditions.

Office hours from 10 A. M. to 2 P. M., and from 4 to 8 P. M.

DANIEL STEINMETZ, Chairman.
J. I. CLARK HARE.
JOHN THOMPSON.
CLEMENT B. PENROSE.
J. G. ROSENGARTEN, Treasurer.
HENRY C. LEA, Secretary.
jy16-2w

THE COMMISSION OF THE Fifty Dollars Bounty Fund for the Hundred Days' Volunteers, and Extra Bounty Fund Commission.

The undersigned have been appointed by Councils as a Commission to pay the Fifty Dollars Bounty to each of the Extra Bounty Fund Men of the city. These men must be attended to *immediately*.

It is a matter of deep regret to the Commission that there must be a delay until further notice, probably until the 1st of August, in paying the families of returned veterans who did not receive Ward bounty. Just as soon as possible the payment of the extra bounty of Twenty-five Dollars will be resumed, and notice given. This bounty belongs to the veterans, and is a debt of the city, instead of the payment of a debt, will be paid on satisfactory evidence, to members of the families *only*, or to the veterans in person: *but not on powers of attorney to agents.*

The Commission will daily receive applications from the One Hundred Days' Men in COLONADE BUILDING, LIBRARY Street, in the rear of the Post Office.

E. D. MC MANUS, Chairman.
JONATHAN BULLOCK.
EDWIN GREBLE.
PAUL J. FIELD.
GEORGE W. SIMONS.
jy13-4t

OFFICE OF THE PHILADELPHIA and Grard Ferry Passenger Railway Company, N. W. corner TWENTY-THIRD and SOUTH Streets.
PHILADELPHIA, July 6, 1864.
The Board of Directors have this day declared a Dividend of ONE DOLLAR AND FIFTY CENTS per share, on the 10th paid shares of this Company, clear of taxes, payable on and after the 15th inst., until which time the Transfer Books will be closed.
Stockholders holding the old certificates, will oblige by having the same converted prior to the 15th inst., to enable the Treasurer to credit them with the share of the dividend.
JAS. McFADDEN, Jr.,
jy9 11 13 15 18 Secretary.

OFFICE OF THE GIRARD COLLEGE Passenger Railway Company, corner of COLUMBIA and RIDGE Avenues.
PHILADELPHIA, July 11, 1864.
The Board of Directors of "The Girard College Passenger Railway Company" have this day declared a dividend of ONE DOLLAR per share on each share of the capital stock of this Company, payable on the 15th inst. to the stockholders or their legal representatives, clear of all taxes.
The Transfer Books will be closed till the 15th inst.
WM. S. BLUHT,
jy13-stu4t Treasurer.

OFFICE OF THE FRANKFORD and Southwark Philadelphia City Passenger Railroad Company, BERKS Street, below Fourth.—Philadelphia, July 6, 1864.—The Board of Directors have this day declared a dividend of Three per cent. upon the Capital Stock of the Company, out of the earnings of the past six months, payable to the stockholders or their legal representatives, clear of all taxes, on and after the 15th inst.
The Transfer Books will be closed until 15th inst.
jy7-12t CHARLES R. ABBOTT Secretary.

OFFICE OF SECOND AND THIRD Street Passenger Railway Company, FRANKFORD Road, below Lehigh Avenue.
PHILADELPHIA, July 13, 1864.
The Board of Directors have this day declared a Dividend of Five per cent. for the last six months, payable on and after MONDAY, the 18th instant, clear of all taxes.
jy14 4t E. A. LESLEY, Treasurer.

DEAFNESS AND BLINDNESS.—J. Isaacs, M. D., Professor of the Eye and Ear, treats all diseases appertaining to the above-named members with the utmost success. Testimonials from the most reliable sources in the city and country can be seen at his Office, No. 511 PINE Street. Artificial Eyes inserted without pain. No charges made for examination. Office hours from 8 to 11 A. M., 2 to 7 P. M. No. 511 PINE Street. jy7-3m

C. B. WRIGHT & CO.,
No. 142 S. THIRD STREET,
OPPOSITE THE EXCHANGE.
Dealers in Government and State Securities, Quartermasters' Checks and Vouchers, and Certificates of Indebtedness.
Orders for the purchase and sale of Stocks and Loans promptly executed. fs2-wfm tf

FINANCIAL.

SPECIAL NOTICE
TO THE
HOLDERS
OF THE
Small 7-30 U. S. Treasury Notes.

SEVEN-THIRTY NOTES,
OF THE DENOMINATIONS OF
50'S AND 100'S,
CAN NOW BE CONVERTED IN
BONDS OF THE LOAN OF 1881,
OF THE SAME DENOMINATION.
For information, apply at the office of
JAY COOKE & CO.,
jy5-1m BANKERS,
No. 114 S. THIRD Street.

GOLD, GOLD, GOLD,
SILVER AND BANK NOTES
WANTED.
DE HAVEN & BROTHER,
ja27-1y No. 40 S. THIRD STREET.

CITY SIXES,
FREE FROM TAXATION,
FOR SALE
IN SUMS TO SUIT PURCHASERS.
jy7-10t DREXEL & CO.

HEWES & RAHM,
BANKERS AND EXCHANGE BROKERS,
No. 52 S. THIRD STREET,
DEALERS IN
SPECIE, BANK NOTES, AND GOVERNMENT SECURITIES.
Stocks Bought and Sold on Commission. Collections promptly made. ap30-tf

STOCKS AND SECURITIES
BOUGHT AND SOLD
ON COMMISSION,
DE HAVEN & BROTHER,
fs8-tf No. 40 S. THIRD STREET.

SMITH & RANDOLPH,
No. 16 S. THIRD STREET,
BANKERS AND BROKERS.
Specie, Stocks, Quartermasters' Vouchers and Checks, and all Government Securities Bought and Sold. [mh12

FREDK. STEEB & CO.,
BANKERS,
No. 30 S. THIRD STREET,
BUY AND SELL
GOLD, SILVER, AND GOVERNMENT SECURITIES.

STOCKS
BOUGHT AND SOLD ON COMMISSION. [mh14

NEW LOAN. NEW LOAN.
U. S. 10-40'S.
JAY COOKE & CO.,
OFFER FOR SALE THE
NEW GOVERNMENT LOAN,
BEARING FIVE PER CENT. INTEREST IN COIN, redeemable any time after TEN YEARS, at the pleasure of the Government, and payable FORTY YEARS after date.
BOTH COUPON AND REGISTERED BONDS are issued for this Loan, of same denomination as the 5-20's. The interest on $50's and $100's payable yearly; on all other denominations, half yearly. The 10-40 bonds are dated March 1, 1864. The half-yearly interest falling due September 1st and March 1st of each year; until 1st September, the accrued interest from 1st of March is required to be paid by purchasers in coin or in LEGAL CURRENCY, adding fifty per cent. for premium, until further notice.
ALL OTHER GOVERNMENT SECURITIES BOUGHT AND SOLD.
JAY COOKE & CO.,
mh29-tf No. 114 S. THIRD STREET.

CLARKSON & CO.,
BANKERS,
No. 121 S. THIRD STREET,
PHILADELPHIA.
Government Securities of all Issues Purchased and for Sale. Stocks, Bonds, and Gold Bought and Sold on Commission.
INTEREST ALLOWED ON DEPOSITS.
Collections Promptly Made. fs5-tf

SEVENTH
NATIONAL BANK,
No. 216 MARKET STREET,
(CORNER OF STRAWBERRY.)
Capital $125,000.
To be Increased to $500,000.
DIRECTORS.
HENRY G. MORRIS, of Morris, Tasker & Co., Pascal Iron Works, Fifth and Tasker sts.
CHARLES S. CLOSE, of Close & Nesbit, Builders, No. 531 Reed street.
JAMES M. PRESTON, Manufacturer of Woolen Goods, Manayunk.
J. A. WATERS, of J. A. Waters & Co., Wholesale Grocers, No. 123 Market street.
S. B. COUGHLIN, Real Estate, No. 602 N. Thirteenth street.
WM. P. CLYDE, Agent Phil'a and New York Express S. B. Co., No. 14 S. Delaware Ave.
GEORGE W. HILL, Manufacturer of Carpetings, No. 126 N. Third street.
J. W. SOUDER, Wholesale Boots and Shoes, No. 509 Market street.
J. Z. DEHAVEN, Importer of Wines, Brandies, &c., Nos. 30 and 32 S. Delaware Avenue.
This Bank having been duly authorized to commence business under the National Currency Act, is now prepared to receive DEPOSITS, make Collections, and transact a General BANKING BUSINESS.
Discount days on TUESDAY and FRIDAY of each week.
J. Z. DEHAVEN, President.
E. S. HALL, Cashier.
PHILADELPHIA, June 30, 1864. jo30-1m

OWN YOUR COLLIERIES
AND
GET YOUR COAL AT COST.
THIS EFFECTUAL PLAN OF CHEAPENING COAL
To about half the market price, offered by the
BROAD MOUNTAIN
MAMMOTH VEIN COAL COMPANY,
No. 121 S. THIRD STREET,
is successfully progressing to its full, speedy, and triumphant consummation.
The great works of the Company, near Tremont, Schuylkill county, are NEARLY COMPLETED, and will supply all SHAREHOLDERS from October next, with the best kinds of COAL AT THE PRIME COST, viz.:—
Two Heavy Tons on Each Share Every Year for Twenty-five Years.
The price of each Share in the present series is $12 50, payable half on subscription and half on August 1d next, (and in the next two series it will be $15 and $20).

The MARKET PRICE of a heavy ton (2240 lbs.) of Coal is now	$12 25
The PRIME COST PRICE of the same at present rates (July) is:—	
For mining, preparing, royalty, and general expenses	$6 26
Transportation over branch railroad	35
Transportation over main railroad to Philadelphia	3 19
Transportation from depot to yard	10
Yard expenses	35
Carting from yard to Shareholder's house	50
Total cost of gross ton delivered at the house in Philadelphia	6 55
Difference between market price and cost price	$5 70

This makes a saving on two tons for each share of $11 40.
Should the market price be higher, the saving will be still greater, and should the market price be lower, then the cost price will be proportionately lower.
But this is not all. The Company having very large works, and INEXHAUSTIBLE COAL BEDS, FIVE MILES IN LENGTH, will mine much more coal than is annually required for the Stockholders. All the surplus coal will be sold at the ruling market rates, and ALL THE PROFITS will be distributed every six months as CASH DIVIDENDS, among the Shareholders; from which it is confidently expected they will realize every year from 40 to 60 per cent. on their investments, after the first year, in addition to the savings on their coal.
The Company possesses EXCLUSIVE MINING AND TIMBER RIGHTS for a quarter of a century (25 years) in one of the best and richest coal tracts in Schuylkill county, comprising the Mammoth Vein, the Black Heath, Primrose, Daniel, and other Veins. The coal of the Mammoth Vein is White Ash; that of the other Veins partly White Ash, partly Red Ash.
DIRECTORS.
WILLIAM SCHMOELE, President.
ROBERT P. KING.
HENRY SCHMOELE.
ALBERT B. JARDEN.
WILLIAM FORD, Secretary.
For further information, and for shares (at $12 50, payable half on subscribing and half on August 2, apply at the
OFFICE, NO. 121 S. THIRD STREET,
OPPOSITE THE GIRARD BANK.
For READING and vicinity, the Hon. JOSEPH S. HOYER, Mayor of Reading, has accepted the Agency of the Company, after having personally visited and examined the mines and affairs of the Company. The citizens of Reading and vicinity will apply for information and shares at the MAYOR'S OFFICE, at Reading.
The cost price of a gross ton of Coal at Reading, delivered at the house of a shareholder, is at present rates not over $4 50, while the market price amounts to more than double that sum.
HENRY SCHMOELE,
jy11-15t TREASURER.

VANCE STEWART
ROCK OIL COMPANY.
Incorporated June 29, 1864.
Capital, $300,000.
60,000 SHARES.....$5 A SHARE—PAR.
Subscription $1 each share to original subscribers for 50,000 shares, payable $1 each down upon subscribing, and two other instalments of $1 each, payable on the 25th July and 25th August, 1864, respectively.
TEN THOUSAND SHARES
Reserved for Benefit of the Company.
The land purchased by the Vance Stewart Rock Oil Company contains one hundred and thirty-one acres, in the very core of the oil region, one thousand three hundred and ten feet on the Allegheny river, in Cranberry township, extending a considerable distance upon both sides of the Lower Two Mile Run, commonly called Van Buren Run, a couple of miles below Franklin, in Venango county, Pennsylvania. The Allegheny River Territory is yielding an abundant and permanent harvest of an excellent quality of oil, the numerous wells bordering its banks producing Oil with even still greater regularity than the wells along Oil Creek.
It is believed the flow of Oil below the borough of Franklin, on the Allegheny river, will probably never become exhausted, because the stratification, or volcanic disruption of rock dips in a southwesterwardly direction; consequently the beds of Oil would be nearer the surface at the upper part, way of Oil Creek, and wells would require to be bored deeper in proportion lower down the river, where, however, there would necessarily be the most permanent, and a much greater supply and superincumbent body or depth of Oil. It is certain that some of the wells on the river, in the immediate vicinity of this land, have continued producing during the past three or four years an unwavering and steady daily yield of oil.
A glance at the map will serve to demonstrate the fact that the Lower Two Mile Run and Oil Creek are on the same diametrically straight line, and only distant, as a combination of the shortest semi-circle between the range of hills on each side, a distance of three miles apart in precisely the same direction. It would, therefore, not be extraordinary, if by boring wells on this tract a sufficient depth of perhaps eight hundred and fifty feet, that the Company may be able to reach the veins of Oil Creek in their supplies of hundreds of barrels of oil daily, and enormous profits would thus be the fortunate result to the shareholders of the company.
On this particular tract of land there has been let on lease for twenty years, a well now producing a fair portion of good Oil, although its depth of bore is considered quite insufficient to insure a large flow. Fifty per cent. of the Oil accruing to the lessee, and the balance as a royalty to the former owner of the land, and will at once inure to the benefit of the Company. There are also two other wells bored a few hundred feet deeper each, but not yet tubed, but indicating a fine rate flow of Oil. These wells may confidently be secured out of them, and no doubt seems to exist that they will both prove highly remunerating wells when bored a reasonable depth. Another well is half bored, and promises a satisfactory yield.
Samples of Oil procured from these wells can be seen at the office of the Company, No. 216 WALNUT Street.
The fee of this valuable oil land, comprising one hundred and thirty-one acres, including the royalty of fifty per cent. of oil for the leased well, *one pumping*, and the entire right of the three wells partially developed, is purchased by the Company, direct from the owner, for the inadequate price of $12,000, with a Grist Mill in fine order, a sing house, &c.; also patches of timber.
The sale of stock will pay cash for the land in full, and leave the sum of $12,450 cash working capital on hand, with which to commence operations, and to bore two new wells, with five steam engines, &c., to be in running order within a few months; arrangements will be made to accomplish these objects without delay. No subscriptions will be accepted for less than fifty shares.
The vast fortunes reaped by Rock Oil Companies established here and elsewhere are notorious. The Oil trade is yet in its infancy, and the demand is constantly increasing. Its price is now $12 per barrel at the well's mouth, exclusive of the cask.
Large wells will doubtless be struck at the depth of 850 feet, so as to reach the third Sand-rock Rock. Wells have been bored heretofore to the depth only of about 500 feet in this vicinity. It is proposed to bore twenty wells on this property during the present year. There is room for one hundred wells. A perfect title, clear of all incumbrances is confidently assured to the Company.
Lists of subscription are now open until the 50,000 shares are subscribed, payable $1 per share, to the order of Alderman JAMES McCAMEN, the Treasurer of the Company, No. 406 WALNUT Street, or at No. 125 WALNUT Street, or at the office of the Company, No. 215 WALNUT Street.
The public are invited to call for a prospectus. jy5-tf

PAINTING!! PAINTING!!
No. 47 S. THIRD STREET,
ABOVE CHESNUT,
Philadelphia.
FAHY & BROTHER,
HOUSE, SIGN, AND ORNAMENTAL PAINTERS.
Graining, Glazing, Gilding on Glass, Kalsomining, Paper Varnishing, &c. ap14 tf

EDMUND A. SOUDER & CO.,
COMMISSION MERCHANTS,
AND SHIP AND STEAMBOAT AGENTS,
DOCK STREET WHARF,
PHILADELPHIA.
EDMUND A. SOUDER,
ARCHIBALD GETTY,
STEPHEN T. SOUDER. 1st-tf

REMOVAL. — THOMAS M. PLOWMAN, Carpenter and Builder, has removed his shop from No. 2 Strawberry street to No. 232 CARTER Street, adjoining the old Post Office Building. Having increased facilities for carrying on the business extensively, he hopes to receive a share of public patronage. 1s7

FURLOUGHS—FURLOUGHS.

Officers and soldiers visiting the city on furloughs, needing
SWORDS,
AND OTHER
MILITARY EQUIPMENTS,
ARE INVITED TO THE EXTENSIVE
MANUFACTURING ESTABLISHMENT
OF
GEORGE W. SIMONS & BRO.
SANSOM STREET HALL,
SANSOM Street, above Sixth.
PRESENTATION SWORDS
Made to order at the shortest notice, which for richness and magnificence challenge competition, no other house in the country combining the MANUFACTURING JEWELER WITH THE PRACTICAL SWORD MAKER. 1st

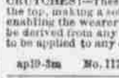
FLAGS!
BUNTING FLAGS,
OF SUPERIOR QUALITY,
SILK FLAGS,
OF SUPERIOR QUALITY.
MUSLIN FLAGS,
OF SUPERIOR QUALITY.
Stuffs,
Halliards,
Pulleys, &c.
Wholesale and Retail, at
W. H. HORSTMANN & SONS,
my14-tf FIFTH and CHERRY Streets.

J. H. FOSTER,
AWNING MAKER,
No. 443 N. THIRD Street,
ABOVE WILLOW.
ESTABLISHED 1844.
AWNINGS,
WAGON COVERS,
FLAGS,
SAILS,
TENTS,
FANCY VERANDAHS FOR WINDOWS.
All kinds of work done promptly, and attended to personally, by
JOSEPH H. FOSTER,
ap29-3m No. 443 N. THIRD STREET, Above Willow.

PRESIDENTIAL CAMPAIGN.
FLAGS,
BANNERS AND TRANSPARENCIES.
WM. F. SCHEIBLE,
No. 49 S. THIRD STREET,
Above Chesnut, Philadelphia.
MANUFACTURER OF
FLAGS,
BANNERS,
TRANSPARENCIES,
AND LANTERNS.
Political Campaign Clubs fitted out with Lanterns, Badges, Banners, and Flags, at reasonable rates. jy6-3m

FOR THE ARMY AND NAVY.
EVANS & HASSALL,
MILITARY FURNISHERS,
No. 418 ARCH STREET,
PHILADELPHIA.
Banners, Regimental and Company Flags, Swords, Sashes, Belts, Pasants, Epaulets, Hats, Caps, Canteens, Haversacks, Camp Kits, Field Glasses, Spurs, and everything pertaining to the complete outfit of Army and Navy Officers.
A liberal discount allowed to the trade. my10-3m

GUM-ELASTIC CRUTCHES, GUM-ELASTIC Tube across the top, making a soft and elastic support to the arm, and enabling the wearer to walk with more comfort than can be derived from any other crutch. The tops are so made as to be applied to any crutch. Patented December, 1862.
J. HARTMAN,
ap19-3m No. 117 S. SECOND Street, below Chesnut.


TRUSSES, BRACES, &c., skilfully adjusted by G. H. NEEDLES, cor. of TWELFTH and RACE Streets. Ladies' Department for same, conducted by ladies, TWELFTH Street, first door below Race.
The most complete and varied stock on hand, consisting, in part, of Trusses, Supporters, Shoulder Braces, Belts, Bandages, Elastic Stockings, Syringes, Articles for Nursery, Sick Room, &c. 1y19-3m

PHILADELPHIA SURGEONS' BANDAGE INSTITUTE, No. 14 North NINTH Street, above Market. Ruptures radically cured by B. C. EVERETT'S Premium Patent Graduating Pressure Truss. Superior Elastic Belts, Elastic Stockings, Supporters, Shoulder Braces, Suspensories, Crutches, &c.
Ladies attended by Mrs. B. C. EVERETT. my25-1y

THE ARTIFICIAL HAND.
H. A. GILDEA,
Inventor and Manufacturer of the
ARTIFICIAL ARM,
Approved and adopted
BY THE
SURGEON-GENERAL OF THE UNITED STATES,
for Soldiers,
Has permanently located his Office and Factory at No. 312 S. FOURTH Street, six doors below Spruce, Philada. je 20-3m

GREATEST IMPROVEMENT OF THE AGE IN PIANOS.
MEYER'S IMPROVED OVERSTRUNG PIANOS,
Acknowledged by the leading artists and indorsed by the Musical Public to be the finest Pianos in America.
The attention of the Musical Public is called to the recent great improvement in these Piano Fortes. By a new method of construction, the greatest possible volume of tone has been obtained, without any of the sweetness and brilliancy for which these Pianos are celebrated being lost, and which, with an Improved Touch and Action, render them Unequaled.
These Instruments received the PRIZE MEDAL at the World's Fair, held in London, as well as the Highest Awards over all competitors, from the first Fairs and Institutes in this country.
Warerooms, No. 732 ARCH Street, below Eighth, Philadelphia. je17-1m

ESTEY'S
COTTAGE ORGANS,
Not only UNEXCELLED but UNEQUALLED in purity of Tone and Power, designed especially for Churches and Schools, but found to be equally well adapted to the Parlor and Drawing Room. For sale only by
E. M. BEUCH,
No. 18 N. SEVENTH Street.
Also, a complete assortment of the Perfect Melodeon constantly on hand. ma16-3m

GROVER & BAKER'S
FIRST PREMIUM
ELASTIC STITCH
SEWING MACHINES,
THE BEST IN USE.
ap28 No. 730 CHESNUT Street.

WANTED TO SELL OR EXCHANGE,
Ellipse Sewing Machine,
The Grover & Baker sewing Machine,
The Singer do.
And all the principal Sewing Machines. All furnished from their principal offices.
Also, all kinds of Second-Hand Machines, for Sale and Repaired at the new office of
LEAVENS & FAULKNER,
No. 193 N. EIGHTH Street.
(Over ten years with Singer & Co.)
Ladies taught to operate. jel4-3m

COUSTY'S TEA WAREHOUSE.—ESTABLISHED in 1850.—Importer and Dealer in
Choice Havana Cigars,
Fine Teas, Wines, and Liquors,
Cross & Blackwell's Pickles and Sauces
English and Scotch Ale and Porter,
Canned Meats, Fruits, Soup, &c.
Navy Mesess put up with care.
At No. 118 S. SECOND Street.
ja28 1y JOSHUA H. COUSTY.

BEDDING EMPORIUM,
No. 9 S. SEVENTH Street.
MATTRESSES, MATTRESSES,
of Hair, Palm, Excelsior, and Husk.
FEATHER BEDS, BOLSTERS, AND PILLOWS,
WOOD AND IRON BEDSTEADS,
SPRING BEDS AND COTS.
N. B.—Repairing and renovating attended to with care and despatch. No. 9 S. SEVENTH Street. ia1-2m

MONEY, TO ANY AMOUNT, loaned upon Diamonds, Watches, Jewelry, Plate, Clothing, &c., at
JONES & CO.'S
OLD ESTABLISHED LOAN OFFICE,
Corner THIRD and GASKILL Streets,
Below Lombard.
N. B.—DIAMONDS, WATCHES, JEWELRY, GUNS, &c., FOR SALE AT REMARKABLY LOW PRICES. jy14-3m

JOHN CRUMP,
CARPENTER AND BUILDER,
No. 213 LODGE STREET.
A large force of building mechanics of all branches always on hand. ap4-w6m

PROPOSALS.

ORDNANCE OFFICE,
WAR DEPARTMENT,
WASHINGTON, July 4, 1864.
Sealed Proposals will be received at this Office until MONDAY, July 25, at 4 P. M., for 100,000 sets of Infantry Accoutrements, calibre 58, to be delivered in the following quantities at the undermamed Arsenals, viz.:—
20,000 sets at the New York Arsenal, Governor's Island.
20,000 sets at the Frankford Arsenal, Bridesburg, Pennsylvania.
20,000 sets at the Allegheny Arsenal, Pittsburg, Pennsylvania.
20,000 sets at the St. Louis Arsenal, Missouri.
10,000 sets at the Watertown Arsenal, Massachusetts.
These Accoutrements are to be made in strict conformity with the new pattern sets, to be seen at the Arsenals above named, with the following exceptions, viz.—The *shoulder belt* will be but two inches wide, and to shoulder belt-plate will be furnished; the middle flap of the cartridge-box and cap-pouch are to be left off, and the cars are to be sewn on the outer flap; the letters U. S., with a border, are to be stamped upon the cartridge-box, the same size and style as on the plate which it replaces; the cartridge-box is to be sewed with nine (9) and the cap-pouch with ten (10) stitches to the inch, separate bids will be received for the manufacture of these Accoutrements of *pure oak leather, of mixed tannage oak soles, and all hemlock.* The belts are to be of grained leather.
Samples of these Accoutrements can be seen at the above named arsenals on or about the 20th instant.
It is to be distinctly understood that this Department is to have the privilege of inspecting the work done under any contract it may award, in all stages of its progress, and especially to examine the stock before entering. They are to be subject to inspection at the arsenal where delivered, before being received for the Government. None are to be accepted or paid for except such as are approved upon inspection.
Deliveries must be made in lots of not less than one-twelfth (1-12th) per week of the whole number contracted for. The first delivery to be made on the 15th day of August, 1864.
Failure to make deliveries at a specified time will subject the contractor to a