

SPiRiT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

Garibaldi and Rome.

From the N. Y. Herald. A second time Garibaldi has attempted to give Rome to Italy. A second time he has failed. It is hard to kick against the pricks. A defeated cause, however, may be noble; and it is safe to say that whatever men may think of Garibaldi himself, nine-tenths of the intelligence and common sense of mankind have decided in favor of the cause which, worthily or unworthily, he represents. The cause of united Italy has again suffered defeat; but defeat has resulted, not from the weakness of the cause itself, but from insufficient strength. It is the old, old story—might has prevailed against right.

It is difficult to foresee what new phase the question is about to present. If it prove true that Napoleon, as our despatches inform us, has delivered his ultimatum to the Italian Government, requiring the soldiers of the King to evacuate the Papal territory before Thursday at noon, the Italian Government will find itself in most awkward circumstances. It will be a most bitter pill for Victor Emanuel to swallow. Swallow it, however, he must, or fight. These are the alternatives on which the immediate future of this question depends. To yield to Napoleon would disgust the Italian people; it might even ruin the dynasty. Not to yield will bring down upon Italy the weight and strength of France; and whatever be the ultimate result, or whoever may take part in the struggle, the immediate consequences will be disastrous to the kingdom.

Alone, she is not a match for France; and even if, with foreign help, she were successful in the long run in expelling the invader, it could not be until her towns and cities were demolished, her plains deluged with blood, her population wasted, and the progress of the country thrown backward for some generations. There are other questions lying behind these alternatives, but we care not at present to enter upon them. It is quite possible that Napoleon may be holding some proposal in reserve, compliance with which would render the position of Italy less difficult. To the September Convention, which has been a curse from the first, all this misery is to be traced. We are willing to believe that its days are numbered, and it will be best for all parties if no such unholy compact is again entered into.

The Case of Jeff. Davis.

From the N. Y. Herald. We are assured from Washington that the case of Davis is to be once more deferred, and will not be called till May next; that the November term of the Court, before which he gave bail, will be permitted to go by, in order that he may come before Chief Justice Chase next year, and in order that another indictment may be framed—and so on. Fifty reasons could be given, no doubt, each more ridiculous than the other, and all tending to confirm the proverbial notion of the law's delay.

It is to be hoped that Congress will end all this pitiful trifling by declaring the national will on the case of this distinguished offender, and recognizing that it is not a case for the courts. Nothing is clearer than that disputes between separate nationalities, as well as all questions arising out of the collision of armed powers, must be determined in accordance with those rules of national right that we call the law of nations. And since events themselves pushed us from the position of regarding the late war as an insurrection; since the Confederate States were belligerents, recognized by foreign powers and by ourselves; since they had so distinctly a separate national life that in our reconstruction we treat them as a conquered country—therefore, questions arising out of the collision of such a power with our own must necessarily be considered as in the sphere of the law that regulates the relation of sovereign and independent States. To treat the case of the head of a government with which we waged four years' war as a case to be settled in our domestic courts, is to stultify ourselves beyond all example.

The only pretext on which the Court would pretend to try the case of Davis is to find and fix the laws of treason; but the dimensions of his acts went so far beyond that, that we broadly recognized they were of another character by armies and ambassadors. As for the fact of his attempt to subvert our Government, we do not need the finding of any twelve nobodies in Richmond to tell us of that. General Grant and his army were the jurors who found the facts of the case, and it is only left for Congress—the treaty-making power—the power having cognizance of war, and all the relations arising under it—to determine what shall be done with our enemy, now that he is in our hands.

For Congress to do this would be in accordance with the precedents of history—in accordance with natural law and common sense. Let Congress, therefore, declare the will of the nation, which doubtless would be that the culprit would be sent out of the country; to stay out for some fixed period—as five, ten, or, for that matter, fifty years. Such a decision would be satisfactory to the country; and Congressmen should be better employed in making it than in turning somersaults over the Constitution, so that, like Thad Stevens, they cannot tell from day to day whether they are inside or outside that remarkable instrument.

Manufatures in the Interior.

From the N. Y. Tribune. Before the Revolutionary War, many of the middle and some of the higher classes immigrated from Europe to the Colonies. After our independence, they declined to seek homes among us, and for more than eighty years our immigrants have been laborers. Recently, and particularly since the war, we have been receiving accessions of a different kind. To Pennsylvania, and to various parts of the West, come German ministers, merchants, and educated miners; and to our grape regions expert cultivators of the vine from France and the Rhine. Besides these, some of the Eastern States are receiving from Great Britain manufacturers who are destined to produce as important results as any since Colonial days. They have brought capital and skilled labor, and they have built some of our most extensive and important manufacturing establishments; and so successful have they been, that others are following their example.

Few of our people are aware of this fact, but foreign Governments are, and they are alarmed, for they see not only that they are unable to

crush our manufactures, but that some of their own people work against them by casting their lot with us, the inducement being our stability and rapidly increasing wealth. There is no doubt that these educated, wealthy, and enterprising Europeans will give much that is valuable to our society; still, they cannot help being absorbed; for the power of digestion in Anglo-American institutions is as irresistible as it is wonderful.

A people which adopts the settled policy of buying articles of daily use from foreigners either will remain, or will become, barbarians. Civilization in nations is indicated by their drawing manufactures into their midst, and by their emancipating themselves from foreign labor and skill. What is true of the traffic between nations is true also of the traffic between the different parts of a great nation. The freight and expenses on many articles taken from the Eastern States to the West exceed in value the original cost. The first settlers exchange all the products of the soil they can spare for building materials, and to make home comfortable; and much of this trade is at such a sacrifice that it cannot be permanent. Therefore, so soon as possible, manufactures are started, that articles of prime necessity may be made near home. The trade with distant points following the settlement of a country is equally ruinous, for indebtedness, and, in time, more or less insolvency ensues; and to prevent this the manufacture of goods requiring more capital and skill comes in. Thus we see in Ohio, Michigan, Indiana, and Illinois, manufactures have increased with each year's growth, and a great variety of articles for daily use are now produced within their own borders. In those sections where the soil is best, and where mental activity, as a consequence, is greatest, more varied productions succeed. At Elgin, the new style of American watches are made; at Joliet, a great variety of perfumery; and in Chicago, jewelry and a fine list of fancy articles. Money paid in Boston and New York for beef from Illinois has been invested, so soon as it could be spared, in building woolen factories, flax works, machine shops, and furnaces, which are laying the foundation for a market for beef at home. The progress of manufactures has been in proportion to growth, and to the lapse of time, and they correspond in order to successive geologic periods.

The attempt of England to supply America with manufactured goods must fail. The dead weight attached to the transportation of goods, and of the coarse and heavy products which pay for them, alone will break it down; nor can their cheap labor, which brutalizes, and which is intended to brutalize us, save them; for it contains within itself every element of decay. The whole scheme is an experiment; for never before has one civilized nation attempted to manufacture for another civilized nation. The distance to which goods can be transported profitably, either from one country to another, or within the boundaries of either is limited. The trade between Europe and America, to be healthy and permanent, must be in commodities produced by the help of natural advantages not common to both. If this law is respected, there will be fair profits, and the increasing population will make this trade enormous. But this is only on the condition that the population of the two continents be more equally balanced; and Europe will receive great advantages from still sending us laborers and manufacturers.

In the West, the child in which will live to see cotton come directly out of the Mississippi, and wool directly from the farmer's barn, to be woven on looms made from the ores of Missouri and Lake Superior iron. Simultaneously, the wearing apparel of a people, with a reconstructed ambition, will be woven on looms run by streams pouring from the Cumberland Mountains into North Carolina, Virginia, Georgia, and Tennessee. For the good of a whole country, when developed, only particular goods should be landed on our shores to cross the waters of the Hudson and the Susquehanna, and the main traffic for New England should be, not with the West, but with the islands and countries reached by sea. Even now, articles worth many millions, which formerly were produced in New England, are sent to the lower Mississippi, to the plains, and over the Rocky Mountains from the workshops; the furnaces, and factories of the three great cities of the West. Nor is it Western, it is New England men who control this trade, and who have gone West to be near their customers, the same as British manufacturers are crossing the ocean to be nearer theirs. When the natural advantages and the soil of the States of the Mississippi valley shall be developed equally with the State of New York, their population will be about as follows:

Table with 2 columns: State and Population. Includes Ohio, Michigan, Indiana, Wisconsin, Minnesota, Missouri, Kansas, and a Total of 62,000,000.

The great American desert is falling away. A magnificent country is about to be opened 500 miles west of the mouth of the Platte. It is true that new methods of farming will be required, and among these will be irrigation, the boring of artesian wells, and the planting of forests. Knowledge of a practical character has so increased in our generation, that what were obstacles thirty years ago are not such to-day. In a collective sense our national perceptions are so enlarged that men in common life quickly take into view small objects as well as remote ones having connection with each other, and being possessed of ability to execute, they triumph where their forefathers despaired. Hitherto, wherever the red man and the buffalo lived, the white man has planted gardens and orchards, and ploughed the horizon with fields of grain. He has planted here as many natural advantages as Judea, once a populous and favored land. With the fertile soil and the unchanging climate of the interior, with the help of industry and mechanism, there is no reason why it should not present rural and village scenes as fair as any other the world can show. Long after the commencement of this century, the Grand Prairie of Illinois, now rich in farms and unequalled by any beneath the sun, was supposed forever uninhabitable.

To each generation is given a great difficulty to overcome. Far away in the ridges and valleys of the mountains of the interior grass grows abundantly, and there herds can graze this summer; there those varieties of apples which bear bountifully in Sweden and Russia will grow; and beneath the snowy roof, animals and men, with provision in store, will wait for the running of the torrents and for the springing of the grass again. On all maps this great interior is dwarfed. But from north to south, and from east to west, the distances are comparable to the distances from Paris to Moscow, and from the ruins of Carthage to the Pentland Firth. Farmers to supply the myriads of miners and townsmen with food; of tradesmen, and mechanics, and operatives in factories, run by coal or by water from the mountains, the population between the Big Blue and the Sierra Nevada may be estimated to reach one hundred millions.

These are the things which our children shall see when our bodies are mouldering in the dust. For thousands of years our country has been reserved for the final triumph of

civilization. All that with so much labor and blood, and with so many tears, has been gained, shall be saved; and as an offering to the lovers of civil and religious liberty who perished at the stake, on the gibbet, and beneath the axe of the executioner, immeasurably more. With this view of the glories towards which we are marching, how inconceivably paltry is the scheme of the free traders, who at the outset of our progress, and in the bloom of our youth, would bind us hand and foot to the manufacturing interests of the little island of Great Britain.

The Hudson's Bay Company Monopoly.

From the N. Y. Times. It is now some four or five years since the Hudson's Bay Company, forecasting the certainty of the early termination of its territorial sway in the Northwest, proceeded to reorganize itself, with the view, first, of increasing the number of its stockholders, and thereby enlarging its influence for the purpose of selling out to good advantage.

It issued stock in 1863 to the amount of two millions sterling, which was readily taken up. The late Mr. Ellice was, at the time, the controlling authority in the concern, as he had been for forty years previously. He saw very clearly that the substitution of a regularly-organized Government in British Columbia, for the Company's patriarchal system, must shortly apply to the whole of the Northwest territory; and he concluded that, as a preparatory step, he could dispose to good advantage of a considerable portion of his interest, and allow the transfer to be made by a company in which he should not have so large a stake.

The change was made with an adroitness characteristic of the man. The reorganized Company in its prospectus proposed to establish a plan of colonization along the Southern boundary line, wherever there was land to attract settlers. The directors proclaimed their utmost readiness to surrender to cultivation their hunting-grounds as soon as they should be required, and to prepare the way for immigration as fast and on as liberal a scale as their means would afford, resigning their proprietary rights—upon receiving reasonable compensation—whenever the British Parliament should see fit to organize a colony within the territory. The Company's promises have not been redeemed. The only show they have made of attracting settlement has been simply to order surveys for the opening up of lines of telegraphic communication. And that work has proceeded so slowly that the residents of the Red River country despair of ever seeing it completed under the Company's direction.

The sparse population in the valley of the Saskatchewan are dissatisfied, and the movement in Vancouver's Island, looking to annexation to the United States, has given them nerve to represent their grievances as intolerable. A change in their political relations is regarded by nearly all the responsible residents as an absolute necessity of their existence. The newly confederated provinces have for the time enough on hand, without attempting to take the northwest or the Pacific colonies in charge. The purchase of the former would involve an outlay of at least \$10,000,000 before they could even set up a feasible claim to a title. As much more would be needed to open up communication with the northwest colony. And even then, the question of permanent possession would not be solved. The settlements in Northern Minnesota are advancing so rapidly towards the high latitudes that the Hudson's Bay Company's subjects find all their material interests lie in the direction of that prosperous State; and they would vote tomorrow, had they the right of voting, for annexation to the United States.

Two Notable Bank Failures.

From the N. Y. Times. The simultaneous failure of two British banking institutions—the "Royal" of Liverpool and the "Commercial" of Canada—illustrate anew the perfect recklessness of the management which characterizes banks which have had an established repute for many years.

The persons intrusted with the entire management of the "Commercial" of recent years, owned among the whole of them less than two per cent. of the whole stock, amounting to four millions. They were mainly what might be called financial "shysters," and held their position either as creatures and members of the local Government, as public or private trustees, or as the tools of railway speculators and contractors, who desired to use the bank funds for purposes alien to legitimate bank business.

The speculators include the most notoriously corrupt men of the province—originally the agents and pensioners of Messrs. Peto & Jackson, of London—the latter in turn having become their dupes and victims. The vast majority of the stockholders of the "Commercial," it turns out from the published list, are either widows and minors, or trustees for the commutation clergy funds of the English and Scotch Colonial Churches. The latter are not likely to realize five per cent. on the investment. The nominal sums held as stock by the railway operators were all invested with the view of getting control of the bank management; the proxies of five-sixths of the subscribers having got into their hands through the double influence of politicians and "controlling" capitalists.

So far as appears now, there is no worse bank failure—considering the amount of its capital—on record. The "Western" of Scotland, had a much larger capital when it went by the board six or seven years ago. But its stockholders were of a class that could better afford to lose their investment than the hundreds of poor people who have trusted to the rogues that controlled this provincial concern. The failure in this case was doubtless caused, in a great measure, by the rapacity of the new Government banking concern—which, like the old Bank of Upper Canada and the Commercial Bank, is fast being turned into a mere Government machine, to be used, just as the others were, in the interest of a clique of railway men and politicians.

The Royal Bank of Liverpool was a sound and healthy institution until it took up the business of making special advances after the manner of Overend, Gurney & Co.'s Bank. The "Royal" had, until within a year ago, as good a repute for doing a safe and legitimate business as any bank in the United Kingdom. It began first to dabble in the shipping business; taking mortgages instead of commercial paper, and getting deeper and deeper into this line until, as the London Daily News informs us, it came to own 40,000 tons in ships. It then went by a natural and easy grade from shipping to make advances upon speculative purchases of cotton. The descent was, perhaps, even more rapid than the failures we have noted.

We might look nearer home, doubtless, for other serious examples in speculative banking. But most of our banks are worked on so much smaller a scale, that they do not invite the same notice as these gigantic failures

when a collapse takes place. The evil in England and the Provinces is the same as here. Stockholders who have no special schemes to work through the bank are too generally indifferent to the character of the investment when first presented to them, and they are altogether neglectful in a majority of instances of seeing to the election of an honest and capable director. The failures might be expected to be ten times more numerous than they are, if we only look at the perfect unconcern with which trusts are deposited in the hands of bankers and brokers, whose honesty is too often gauged by their success in speculation, and by that alone. We do not suppose, however, that the state of things will be changed by attempting to lecture upon it. People will do with their money what they please. The great misery comes when the property of irresponsible persons—minors, wards, and others—is recklessly sold off to serve the purposes of designing, selfish, and dishonest men, who seek to serve as directors or trustees.

The New Chinese Rebellion.

From the N. Y. World. The great rebellion of the Taipings in China was scotched, not killed, at Nanking, the ancient capital, two years ago. Uniting their shattered forces with the Nien-fai rebels in the North, the defeated party and their allies have ever since carried on a guerilla warfare, which has now grown to another formidable insurrection. The Emperor, or "Son of Heaven," proclaimed, less than two months ago, the "disgusting reality" that bands of banditti had forced themselves into and occupied several important provinces of China proper, and that the "high civil officials" and those in command of troops in these, had quite failed to subdue, or even check the incursion. Ting Pat-chen, Governor of Ho-nan, and Tseng-Kuo-chan, Governor of Hu-peh, were recommended to the "severest punishment" for their derelict behavior; and the "Son of Heaven," indignantly commanding Li Hung-chang, the officer especially commissioned to superintend the operations directed against the Nien-fai, to "win renown for himself by stamping out at once the smallest spark of rebellion," finished off his mandate by calling upon all concerned to "tremble and obey!" The Nien-fai rebels so far refused to comply with this last awful adjuration as to risk the chances of a great battle soon afterwards with the Tartar forces of the Emperor. The battle took place in the province of Chih-li, within thirty miles of Peking, the national capital. A cable despatch from London informs us that the Imperialists were defeated, and that Peking itself was in danger of falling into the hands of the insurgents.

This news is very important. The Chinese empire, in which civilization was far advanced when it was just dawning in Europe, has already existed under twenty-six different dynasties, embracing, as Chinese pundits allow, a period of about five thousand years. The revolutions which have previously occurred have arisen, however, from causes entirely different from that which has produced the recent and present revolts against the throne. The rapacity of the Northern Tartars, and the jealousy between them and the Mongol races who originally inhabited the soil, produced wars, at intervals of centuries, which lasted in some cases from twenty to thirty years. The Pagan religion has continued to prevail during the whole period, with but slight variations and modifications.

At last, the religious superstition of the present-day Manchu and Tartar population has been disturbed. While it cannot be claimed that the beams of an exterior civilization, which began to strike in upon the shores of the Celestial Empire thirty or forty years ago, have touched many Chinese bosoms with the glow of a pure Christian faith, the idea of a Supreme Being and a future life is nevertheless engendered there, and partially inspires the current insurrection. The nation is probably deformed and gross; but it is significant, because it is a war with Buddhism, the prevailing Chinese religion. As it has apparently seized upon many enthusiastic minds, it is liable, while the rebellion progresses, to take hold on more. If the rebellion succeeds, as there seems to be a fair prospect of its doing, the pagan belief will have received a crushing blow. The religious, and through it the moral and intellectual, sentiment of the Chinese people will be brought one step nearer to that of peoples who profess the Christian belief; and the fair understanding which has been growing between China and other civilized nations during the last fifteen years may thus be more rapidly strengthened.

Already the barriers to intercourse with the outside world, which were erected and kept intact until the present generation by ruler after ruler upon the Celestial throne, are almost completely broken in. Commercial relations with Great Britain, France, and the United States are sanctioned not only by the Government, but by a large minority of the influential classes in the Empire. The establishment of a foreign scientific university at Peking has been allowed. The number of Chinese merchants in California, and the number of Chinese travellers in this country and in Europe, is observed to increase year by year. Agricultural implements and manufacturing machinery from America are annually imported into the Empire. Heretofore, the peculiar feature of all the wonderful but slow processes of manufacture in that country has been the general absence of machinery.

The periphery of the Chinese empire is estimated at 12,550 miles; its area 5,000,000 square miles. It includes the entire table-land of Eastern Asia—about a third part of the Asiatic continent, or a little less than a tenth part of the land surface of the globe. It has a supposed population of 120,000,000. Its climate is excessively temperate, and, in the extreme south, tropical. Nearly every production of every soil can be grown there. Every mineral, except platinum, has been discovered and mined. Its more peculiar staples, such as tea, silk, etc., and its rare manufactures, are of incalculable use to the outside world. To enhance, and thus cheapen, their yield for export, is an object which foreign nations have in view. Any event which apparently tends to augment the disposition of the native people to relinquish their prejudices against frank dealing with other peoples, ought, therefore, to be watched with interest.

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