

SPiRiT OF THE PRESS.

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

Hoarding Gold.

From the N. Y. Tribune. The Secretary of the Treasury reports that the Government held in coin on the 1st of the sum of \$78,763,369-81

Clear surplus of coin \$71,733,349-91 Here are certainly fifty, if not sixty, millions of dollars hoarded and held, year after year, to no purpose whatever. Had fifty millions of it been used, three years and more ago, to buy up interest-bearing bonds, they would have extinguished more than sixty millions of debt, and thereby saved more than ten millions that have since been paid as interest.

There are three diverse ways in which this gold might be utilized, namely:— First (and best), by immediate resumption. We have an ample reserve for the purpose.

Secondly, by buying up and extinguishing bonds. The fifty millions that lie useless in the Treasury would still purchase sixty millions of our interest-bearing national debt.

Thirdly, by buying up and cancelling greenbacks. Fifty-five millions of the gold that has so long lain dead in the Treasury would buy and burn seventy millions of greenbacks.

Yet the gold is kept useless in the Treasury, making an artificial scarcity, whereby goldsmen alone may profit, and men who would be financiers talk of piling up more and more of it in that charnel-house for two or three years longer!

Scalawag Demands upon Georgia. From "Drick's" Pomeroy's N. Y. Democrat. Hon. Nelson Tift, Congressman from Georgia, is opposed to the plan of his associate, Bullock, for getting more Congressional interference with that State, and he has issued from Washington a circular letter addressed to all the judicial officers of the State, requesting definite information, which he proposes to lay before the Reconstruction Committee, as to the real animus of the people of Georgia.

Among the questions propounded in this circular, the answers to which are expected to influence the action of Congress either for or against the people of that State, are the following:— 4. What are the disposition, feeling, and treatment of the whites towards the blacks? 5. What towards the Republicans? 6. What towards Northern men visiting or desiring to settle in Georgia?

Now we do not wish to forget that the Hon. Mr. Tift issues this circular and proposes these questions for a worthy purpose; but the fact that it is found necessary to placate the fiery demons of Congress by such palliations as it is hoped the answers to them will embody, is proof of a depravity and shamelessness in that body which was never before manifested in any legislative body on the face of the earth.

But, to save their State from further destruction by Congress, the people must satisfy that body that they are well "disposed towards the Republicans." They must not only love negroes, but they must love Republicans, or they must be still further stripped of every vestige of the blessed boon of self-government.

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Now this, workmen and Democrats of the North, is precisely the condition to which Congress has reduced the whole people of the South. We say whole people, because the carpet-baggers are not to be counted as Southern people. We must confess this, to the credit of the South and the humiliation of the North; for such another set of unscrupulous scoundrels as these same carpet-baggers never before existed out of hell. And even their presence out of that place will be of prodigious short duration whenever the old patriots, the old virtues, and the old love of liberty return to the bosom of the American people.

The Situation in Virginia.

From the N. Y. World. It seems there has been a conference in Richmond of certain leading Virginians, who propose to acquiesce in reconstruction and "accept universal suffrage coupled with universal amnesty."

From the N. Y. Tribune. The Secretary of the Treasury reports that the Government held in coin on the 1st of the sum of \$78,763,369-81 Outstanding Gold Certificates 27,030,920-00 Clear surplus of coin \$71,733,349-91 Here are certainly fifty, if not sixty, millions of dollars hoarded and held, year after year, to no purpose whatever.

The Irredeemable Paper Dollar. From the N. Y. Times. The great mass of consumers—and they, of course, form the majority of the community—will perhaps take a deeper interest in the discussions on the currency, and will press their representatives more earnestly towards the right conclusion, if they consider that this question in political economy touches their every-day bread and butter.

New York State Finances. From the N. Y. Herald. The State Comptroller in his report, published yesterday, pronounces the financial condition of the State "satisfactory."

The Age of Libel Suits. From the N. Y. Herald. Libel suits for all sorts of real or fancied wrongs are the rage just now, and for the most part they are against the unlucky editors and proprietors of newspapers.

Every article of manufacture or produce which is exported, and enters into competition with foreign articles, suffers from protection in this country which has broken up the cane-chair export. Each producer's expenses in the United States are relatively greater than those of a foreigner living under a specie standard, and the consequence is the home producer is gradually driven out of foreign markets, and in some cases is underpaid even in our own, in face of a heavy protective tariff. We thus are forced to pay

for our imports with gold, and put off still later the day of resumption. The same difficulties which environ the manufacturer surround every householder. All are paying a useless tax on our currency. The old axiom that "an irredeemable currency is the robbery of labor" may be extended—"the irredeemable dollar is a tax on all classes, without benefit or equivalent."

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BRANDY, WHISKY, WINE, ETC. Y. P. M. Y. P. M. Y. P. M. YOUNG'S PURE MALT WHISKY. YOUNG'S PURE MALT WHISKY. YOUNG'S PURE MALT WHISKY.

CARSTAIRS & McCALL. Nos. 126 WALNUT and 21 GRANITE Sts., IMPORTERS OF Brandy, Wines, Gin, Olive Oil, Etc. Etc., AND COMMISSION MERCHANTS FOR THE SALE OF PURE OLD RYE, WHEAT, AND BOURBON WHISKIES.

SONOMA WINE COMPANY. Established for the sale of Pure California Wines. This Company offer for sale pure California Wines. WHITE, CLARET, CATAWBA, FINE, ANGELICA, SHERRY, MUSCATEL, CHAMPAGNE, and PURE GRAPPE BRANDY.

HOTELS AND RESTAURANTS. 405 CHESTNUT STREET. OLD RYE HOTEL. LUNCH OF VESPER, and other Game in Season, every day from 10 1/2 to 12 M.

MIDDLE TEMPLE HOTEL AND RESTAURANT. No. 116 South SIXTH Street. 12 1/2 1/2 H. REINHARD, Proprietor. GEORGE ZIELELY, Formerly Fitzwater & Zieley, Filbert street, above Eighth street, has opened the old stand.

MT. VERNON HOTEL, 81 Monument street, Baltimore. Elegantly Furnished, with unsurpassed Cuisine. On the European Plan. D. P. MORGAN. JEWELRY, SILVERWARE, ETC. ESTABLISHED 1828.

G. W. RUSSELL, No. 22 NORTH SIXTH STREET, PHILADELPHIA. A. B. WARDEN, S. E. Corner FIFTH and CHESTNUT Sts., PREVIOUS TO REMOVAL TO No. 1029 CHESTNUT STREET, OFFERS FOR THE HOLIDAYS A LARGE AND VARIED ASSORTMENT OF Gold and Silver Watches, Fine Jewelry, Sterling Silver Ware, Plated Ware, Etc. Etc., SUITABLE FOR HOLIDAY GIFTS.

MUSICAL BOXES. The finest assortment in the city. A fresh invoice just received direct from Geneva, with beautiful Bell accompaniments. Our selections comprise the choicest Operatic and Home Melodies. FARR & BROTHER, IMPORTERS, No. 324 CHESTNUT Street, BELOW FOURTH. GROCERIES, ETC.

FRESH FRUITS & PRESERVES. Bunch, Layer, Seedless, and Sultana Raisins; Currants, Citron, Oranges, Peaches, Figs, etc. Every description of Groceries, suitable for the Holidays. ALBERT C. ROBERTS, 11 1/2 1/2 Cor. ELEVENTH and VINE Streets. FOX'S PHILADELPHIA STARCH, C. J. FELL & BRO. Agents. PRESTON'S BREAKFAST COCOA, C. J. FELL & BRO. Agents. AZURE, C. J. FELL & BRO. Agents. FRANKLIN MILLS SELF-RAISING FLOUR, C. J. FELL & BRO. Manufacturers, No. 120 S. FRONT Street. PRIZES CASHED IN ROYAL HAVANA KENTUCKY, and MISSOURI LOTTERIES. Circulars sent and information given. JOSEPH BATES, No. 78 BROADWAY, New York, Post Office Box 424.

FINANCIAL. Union Pacific Railroad. WE ARE NOW SELLING The First Mortgage Gold Interest Bonds OF THIS COMPANY AT PAR AND INTEREST, At which rate the holder of GOVERNMENT SECURITIES can make a profitable exchange.

COUPONS due January 1 CASHED, or bought at full rates for Gold. WM. PAINTER & CO., BANKERS AND DEALERS IN GOVERNMENT SECURITIES, No. 36 South THIRD Street, PHILADELPHIA.

C O U P O N S OF UNION PACIFIC RAILROAD, CENTRAL PACIFIC RAILROAD 5-20s and 1881s, DUE JANUARY 1, AND GOLD, WANTED. DEHAVEN & BRO., Dealers in Government Securities, No. 40 SOUTH THIRD STREET, PHILADELPHIA.

STERLING & WILDMAN, BANKERS AND BROKERS, No. 110 South THIRD Street, AGENTS FOR SALE OF First Mortgage Bonds of Rockford, Rock Island, and St. Louis Railroad, Interest SEVEN PER CENT, clear of all tax payable in GOLD August and February, for sale 9 1/2% and accrued interest in currency. Also First Mortgage Bonds of the Danville Hazlet, and Wilkesbarre Railroad.

Interest SEVEN PER CENT, CLEAR OF ALL TAXES payable April and October, for sale at 80 and accrued interest. Pamphlets with maps, reports, and full information of these roads always on hand for distribution. DEALERS in Government Bonds, Gold, Silver Coupons, etc. STOCKS of all kinds bought and sold on commission in New York and Philadelphia. 113 1/2 1/2

BANKING HOUSE OF JAY COOKE & CO. Nos. 112 and 114 South THIRD Street, PHILADELPHIA. Dealers in all Government Securities, Old 5-20s Wanted in Exchange for New. A Liberal Difference Allowed. Compound Interest Notes Wanted. Interest Allowed on Deposits. COLLATERALS MADE. STOCKS bought and sold on Commission. Special business accommodations reserved for ladies. We will receive applications for Policies of Life Insurance in the National Life Insurance Company of the United States. Full information given at our office. 113 1/2 1/2

SMITH RANDOLPH & CO. BANKERS, PHILADELPHIA, NEW YORK. Dealers in United States Bonds, and Members of Stock and Gold Exchange, Receive Accounts of Banks and Bankers on Liberal Terms. ISSUE BILLS OF EXCHANGE ON C. J. HAMBRO & SON, LONDON. B. METZLER, S. SOHN & CO., FRANKFURT. JAMES W. TUCKER & CO., PARIS. And Other Principal Cities, and Letters of Credit Available Throughout Europe.

GLENDINNING, DAVIS & CO., No. 48 South THIRD Street, PHILADELPHIA. GLENDINNING DAVIS & AMORY, No. 2 NASSAU St., New York, BANKERS AND BROKERS. Direct telegraphic communication with the New York Stock Boards from the Philadelphia Office. 12 1/2 1/2 THE SAFE DEPOSIT COMPANY, For Safe Keeping of Valuables, Securities, etc., and Renting of Safes. DIRECTORS: N. B. Brown, J. Gillingham, J. H. Henry, C. H. Clark, C. Macfarlane, S. A. Caldwell, John Webb, E. W. Clark, Geo. F. Tyler. OFFICE, No. 42 CHESTNUT STREET. President, J. B. BROWN, Vice-President, G. H. CLARK, Secretary, E. PATTERSON, Sec. and Treasurer, 115 1/2 1/2

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FINANCIAL. THE UNION PACIFIC RAILROAD COMPANY OFFER A LIMITED AMOUNT OF THEIR First Mortgage Bonds AT PAR. Nine Hundred and Sixty Miles

Of the line West from Omaha are now completed, and the work is going on through the winter. As the distance between the Omaha portion of the Union and Central Pacific Railroads is now only 400 miles, and both Companies are pushing forward the work with great energy, employing over 30,000 men, there can be no doubt that the whole Grand Line to the Pacific Will be Open for Business in the Summer of 1869.

The regular Government Commissioners have pronounced the Union Pacific Railroad to be FIRST CLASS in every respect, and the special Commission appointed by the President says:—"Taken as a whole, THE UNION PACIFIC RAILROAD HAS BEEN WELL CONSTRUCTED, AND THE GENERAL ROUTE FOR THE LINE EXCEEDINGLY WELL SELECTED. The energy and perseverance with which the work has been urged forward and the rapidity with which it has been executed are without parallel in history, and in grandeur and magnitude of undertaking it has never been equaled."

By its charter, the Company is permitted to issue its own FIRST MORTGAGE BONDS to the same amount as the Government Bonds, and no more. These Bonds are a First Mortgage upon the whole road and all its equipments. Such a mortgage upon what, for a long time, will be the only railroad connecting the Atlantic and Pacific States, at the highest rank as a safe security. The earnings from the way of local business for the year ending June 30, 1868, on a revenue of 42 miles, were over FOUR MILLION DOLLARS, which, after paying all expenses, were more than sufficient to cover all interest liability upon 20 to 25 per cent. amount. The earnings for the last five months have been 2,263,570. They would have been greater if the road had not been taxed to its utmost capacity to transport its own material for construction. The income from the great passenger travel, the China freights, and the supplies for the new Rocky Mountain States and Territories, must be ample for all interest and other liabilities. No political action can reduce the rate of interest. It must remain for thirty years six per cent. per annum in gold, now equal to between eight and nine per cent. in currency. The principal is then payable in gold. If a bond with such guarantees were issued by the Government, its market price would not be less than 100 to 125 per cent. amount. The bonds are issued under Government authority and supervision, upon what is very largely a Government work. They must ultimately approach Government prices. The price for the present is PAR. Subscriptions will be received in Philadelphia by

Government Aid—Security of the Bonds. By its charter, the Company is permitted to issue its own FIRST MORTGAGE BONDS to the same amount as the Government Bonds, and no more. These Bonds are a First Mortgage upon the whole road and all its equipments. Such a mortgage upon what, for a long time, will be the only railroad connecting the Atlantic and Pacific States, at the highest rank as a safe security. The earnings from the way of local business for the year ending June 30, 1868, on a revenue of 42 miles, were over FOUR MILLION DOLLARS, which, after paying all expenses, were more than sufficient to cover all interest liability upon 20 to 25 per cent. amount. The earnings for the last five months have been 2,263,570. They would have been greater if the road had not been taxed to its utmost capacity to transport its own material for construction. The income from the great passenger travel, the China freights, and the supplies for the new Rocky Mountain States and Territories, must be ample for all interest and other liabilities. No political action can reduce the rate of interest. It must remain for thirty years six per cent. per annum in gold, now equal to between eight and nine per cent. in currency. The principal is then payable in gold. If a bond with such guarantees were issued by the Government, its market price would not be less than 100 to 125 per cent. amount. The bonds are issued under Government authority and supervision, upon what is very largely a Government work. They must ultimately approach Government prices. The price for the present is PAR. Subscriptions will be received in Philadelphia by

DEHAVEN & BRO., No. 40 S. THIRD Street, PHILADELPHIA. WM. PAINTER & CO., No. 36 S. THIRD Street, PHILADELPHIA. And in New York AT THE COMPANY'S OFFICE, No. 20 NASSAU Street, AND BY JOHN J. CISCO & SON, BANKERS, No. 59 WALL Street, And by the Company's advertised Agents throughout the United States. Bonds sent free, but parties subscribing through local agents will look to them for their safe delivery. A NEW PAMPHLET AND MAP WAS ISSUED OCTOBER 1, containing a report of the progress of the work to that date, and a more complete statement in relation to the value of the bonds than can be given in an advertisement, which will be sent free on application to the Company's offices, or to any of the advertised agents.

JOHN J. CISCO, TREASURER, NEW YORK, 12 1/2 1/2 TRUSSES. "SEELY'S HAIR RUBBER TRUSS" No. 187 "ROBERT PATTERSON" 1815 First Cor. 11th and Market Streets, PHILADELPHIA. A difficult rupture, a weak back, light, airy, never uncomfortable, used in bed, raised to form, never runs, breaks, rolls, because it is made of rubber, not steel, nor spring, nor hard rubber. Abdominal pain, which is relieved by the use of the truss, is relieved by the use of the truss. Elastic Stockings to perfect support very light, neat, and efficient. File of Trusses, Elastic Stockings, Elastic Bandages, and Leather Trusses, half retail price. Lady in attendance. 115 1/2 1/2

MERRICK & SONS, SOUTH WARK FOUNDRY, No. 40 WASHINGTON AVENUE, Philadelphia, WILLIAM WRIGHT'S PATENT VARIABLE CUT OFF STEAM-ENGINE. Regulated by the Governor. MERRICK'S SAFETY HOISTING MACHINE, Patent of June, 1867. DAVID JOY'S PATENT VALVELESS STEAM HAMMER, D. M. WESTON'S PATENT SELF-CENTERING, SELF-BALANCING CENTRIFUGAL SUGAR-DRAINING MACHINE. HYDRO EXTRACTOR, For Cotton or Woolen Manufactures. 710 1/2 1/2 COTTON AND FLAX, SAIL DUCK AND CANVAS, Tent, Awning, Trunk, and all numbers and brands. Also, Paper Manufacturers' Drift, Felt, from 10 to several feet wide. Felt, Binding, Sailing, etc. JOHN W. WYCKOFF & CO., No. 105 JONES Alley.