

NEW YORK HERALD

BROADWAY AND ANN STREET.

JAMES GORDON BENNETT, PROPRIETOR.

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Volume XXXIII. No. 293

AMUSEMENTS THIS EVENING.

NEW YORK THEATRE, Broadway.—THE DRAMA OF OUT OF THE STREETS.

OLYMPIC THEATRE, Broadway.—HUMPTY DUMPTY, WITH NEW FEATURES.

BROADWAY THEATRE, Broadway.—THE NEW DRAMA OF L'AMOUR ET LE TRIUMPH.

MILRO'S GARDEN, Broadway.—EDWIN FORREST AS VANDERBILT.

WALLACK'S THEATRE, Broadway and 12th street.—THE SCANDAL.

ACADEMY OF MUSIC, Irving Place.—CLARA LOUISE KILGORE'S REPRESENTATIONS.

BOVEY THEATRE, Bovey.—CRIMSON SHIELD; OR, MYSTERY OF THE RAINBOW.

PIKES OPERA HOUSE, corner of Eighth Avenue and 23d street.—LA GRANDE DEBUTEE DE GEORGETTE.

GERMAN STADT THEATRE, Nos. 45 and 47 Bovey.—WILLIAM TELL.

BRYANT'S OPERA HOUSE, Tammany Building, 14th street.—EUROPEAN MINSTRELS, & LORETTA BORGIA.

KELLY & LEON'S MINSTRELS, 70 Broadway.—ETHIOPIAN MINSTRELS, BURLINGAME, & GRAND DUTCH "S."

SAN FRANCISCO MINSTRELS, 235 Broadway.—ETHIOPIAN ENTERTAINMENTS, SINGING, DANCING, &c.

TONY PASTOR'S OPERA HOUSE 231 Bovey.—COMIC VOCALIAN, NEGRO MINSTRELS, &c.

THEATRE COMIQUE, 513 Broadway.—THE GREAT ORIGINAL LINGARD AND VADEVILLE COMPANY.

WOODS MUSEUM AND THEATRE, Thirtieth street and Broadway.—Afternoon and evening Performances.

PIKES MUSIC HALL, 231 street, corner of Eighth street.—MAGNET'S BILLYBOON.

APOLLO HALL, Twenty-eighth street and Broadway.—JAMES TAYLOR, THE GREAT LONDON COMIC.

NEW YORK CIRCUS, Fourteenth street.—EQUESTRIAN AND GYMNASIUM ENTERTAINMENT.

GREAT EUROPEAN CIRCUS, corner Broadway and 30th st.—EQUESTRIAN AND GYMNASIUM PERFORMANCES.

CENTRAL PARK GARDEN, Seventh avenue.—THEO. THOMAS' POPULAR GARDEN CONCERT.

MRS. F. R. CONWAY'S PARK THEATRE, Brooklyn.—EAST LINDA.

HOOLEY'S OPERA HOUSE, Brooklyn.—HOOLEY'S MINSTRELS—THEY HIM OUT.

BROOKLYN ATHLETIC, corner of Atlantic and Clinton st.—THEO. GROMWELL'S EXHIBITION.

ALLENKATH HALL, No. 13 East Sixteenth st.—LECTURE—KATH AND MAN.

NEW YORK MUSEUM OF ANATOMY, 613 Broadway.—SCIENCE AND ART.

TRIPLE SHEET.

New York, Monday, October 19, 1868.

THE NEWS.

EUROPE.

The news report by the Atlantic cable is dated yesterday evening, October 19. The name of Prince Alfred of England was mentioned as a candidate for the crown of Spain. Ex-King Ferdinand of Portugal was regarded, however, as more likely to be called to the vacant throne. A protest against the acts of Prim and Serrano had been issued in Barcelona. Prim is created Marshal of Spain and Duque Duke of Madrid. The French Court is at St. Cloud. A fatal explosion of gunpowder took place on a Turkish troop ship. Peaceful reports from Paris had an inspiring influence on affairs in England. The more advanced Tories of England were considerably disheartened at the prospect of the election canvass.

—United States five-twentieths were at 73 1/2 in Frankfurt—an advance, with the market excited.

MISCELLANEOUS.

The project of changing the democratic front in the face of the enemy has apparently been revived with a strong display of determination on the part of its revivers to see it to the end. A few members of the National Executive Committee waited upon Governor Seymour yesterday and broached the subject of a change. The Governor in reply stated that if any change was to be made he would insist upon withdrawing that he was deeply in earnest when he declined the nomination at the time it was tendered him and were substituted. The committee, it is said, assured him that no change whatever was contemplated. The new movement, however, comes from Western and Southern politicians, who urge that the more must result advantageously and can be done without danger. It is merely for a quorum of the Executive Committee to substitute the new names for the old, retain the State electoral tickets and notify the State committees of the change. Some leading Southern politicians in Washington have issued a manifesto demanding a change, with the substitution of Chase for Seymour.

The churches were generally well attended yesterday. Bishop Armitage, of Wisconsin, officiated at the church of St. John the Baptist, on Lexington avenue. The Rev. William Schwartz, of the Methodist church in Paris, preached upon the progress of Wesleyanism in France and Germany, at the old John street church and the Rev. S. Burne preached at the Harlem Congregational church on the subject of politics purified by the Gospel. The latter gentleman called upon Christians generally to interest themselves in political affairs. Bishop McIlvane, of Ohio, administered the rite of confirmation to a number of candidates at the Church of the Messiah, in Brooklyn. An account of the appearance of the prominent members of the Episcopal Convention is given elsewhere in our columns.

The Ku Klux in Arkansas on Friday night tied an old man who, as deputy sheriff of Drew county, was serving subpoenas, to a negro and shot them both dead. A negro preacher named Randolph, who was a member of the South Carolina Senate, was shot down at Colesville, S. C., on Friday, while standing on the platform of a car, by three white men on horseback, who then rode away, making their escape, although it was broad daylight.

George Francis Train has been notified by cable despatch of his nomination to Congress in the Fifth district of this city. The committee urged him to pay the claims against him and return at once. The committee yesterday received a despatch accepting the nomination and stating that he had offered the money to pay all the claims against him and it had been refused, as his imprisonment is for purely political reasons.

Telegraphic advices from Havana state that small bands of insurgents are still wandering in the mountains, but their numbers are daily diminishing. The rumor that some slaves had joined them is denied. The engine of the railroad train having on board the Western delegates returning from the Norfolk Commercial Convention blew up near Lynchburg, Va., on Saturday night, killing the fireman and engineer and injuring some of the passengers.

The subject of a reciprocity treaty with the British North American provinces, in relation to the fisheries

and the navigation of the St. Lawrence, has not yet been acted upon definitely by the Congressional Committee, notwithstanding numerous reports to the contrary. The distressed condition of the people of Nova Scotia was shown forth to Mr. Seward by Mr. Thornton some time ago, when the latter was urging negotiations for a treaty, and Mr. Seward was informed by the Committee of Ways and Means, in July, that a report favoring it would be submitted to the House. The adjournment, however, caused the whole matter to go over until next session.

One of the severest gales known on the lakes for years visited Lake Huron on Friday night. Several vessels were dismantled; several were torn from their moorings at Detroit and several collisions occurred. The only loss of life reported is that of two men, a woman and a child, who were drowned from a barge.

The Sheriff and Parish Judge of St. Mary's Parish, La., were assassinated at Franklin on Saturday night by a band of horsemen who escaped without being recognized.

Prominent Arrivals in the City.

Julian Volio, Minister, and Esquil Gutierrez, Secretary, of Costa Rica, and Dr. Downe, of Calcutta, are at the Clarendon Hotel.

Dr. Yancey, of North Carolina, and Galusha A. Grov, of Pennsylvania, are at the Fifth Avenue Hotel.

General W. W. Lander, of Salem, Mass., and General E. E. Whitaker, of Hartford, Ct., are at the Metropolitan Hotel.

Bishop Odenheimer, of New Jersey; Rev. H. G. Batterson and Rev. Dr. Storkey, of Pennsylvania, and Madame Octavia Le Vert and daughters, of Alabama, are at the Coleman House.

A Bull Run Panic—The Party Press—The Crowding Blunder of Horatio Seymour.

According to our advices from Washington, the panic stricken clique of democratic plotters there are making fresh efforts to bring about the withdrawal of Governor Seymour and General Blair from the Presidential canvass. The late elections seem to have created a regular Bull Run panic, or the confusion of a mutiny on board ship among the terrified democracy. We have never had anything to compare with it in all the ups and downs of our political parties. It is all owing to a little clique in New York, a little clique in Washington and a little clique in Cincinnati, seized with the idea that Frank Blair is the Jonah who has brought the democratic flagship among the breakers, and that Blair thrown overboard, the vessel might still be saved. Hence through the telegraph these cliques undertake the desperate experiment, and so simultaneously from Washington and New York the proposition is thrown out. But Messrs. Tilden, Belmont and Augustus Schell, of the New York board of underwriters, say "No. This thing, gentlemen, will never do. A change of front is impossible. It would be equivalent to disbanding our forces. We in New York are not panic-stricken."

This settles the question. It would have been the stupidity of an idiot on the part of Mr. Belmont to have given a moment's respectful attention to this proposition for a retreat of the democratic army by a flank movement in the face of the enemy. He rightly says, "It would be equivalent to disbanding our forces." The same opinion is expressed in terms of fiery indignation, not only by the red hot democracy, but by the rank and file generally. Nor do they hesitate to charge the treacherous proposition for a change of front to the weakness and the crime which placed poor Maximilian in the hands of Escobedo and gave to everlasting infamy the name of Benedict Arnold. Among the conjectures afloat it is said that the most active parties behind the scenes in this movement for the dropping of Seymour and Blair were certain coteries of sporting gentlemen who had made heavy bets upon Seymour and were anxious to save their money, and hence this shrewd device of withdrawing him from the course. If this is true, then, in addition to the bank ring, the whiskey rings, the tobacco, petroleum and other speculating and peulating rings in this canvass, must be added the faro bank and sporting rings, heretofore omitted in the general summing up. We incline to think, however, that the cliques we have indicated in New York, Washington and elsewhere really thought that in dropping Seymour and Blair and taking up Chase and Hancock, or Chase and Hendricks, or Chase and John Quincy Adams, the democracy might still carry the Presidential election, and that a pronouncement at the same time from two or three prominent democratic organs would bring about through Mr. Belmont and his committee the change demanded.

The party organs thus involved in this business, instead of striking oil, have been sold, and their assets, we fear, will hardly meet their liabilities. But party journals and the cliques depending upon them are very often pushed to the desperate expedient of staking everything they have of cash or credit upon the turn of a single card. They are nothing but gamblers in politics and are utterly unscrupulous in their tricks of the game. The time has been when they were a power in the land, but that time has forever passed away. Some thirty odd years ago a change of base, suggested simultaneously by a recognized party organ in Albany or New York and another in Washington, would have been promptly made; but we see that such an experiment at this day of the telegraph and the independent press excites only derision, indignation and contempt in the party camp. The people of this country of all parties, rank and file, have advanced far beyond the debasing instructions and selfish schemes of the party press.

But, meantime, a world of mischief has been done, not only to the democratic ticket, but to the morale of the party. The Manhattan Club organ here and the Johnson organ at Washington having sounded a defeat and a retreat the alarm has gone forth upon the wings of the lightning, and from all points of the compass we hear the echoes of a spreading panic, from the centre to both wings of the army. A democratic despatch from Washington says that the regular old democrats will not swallow Chase, and that they "hittily denounce the Tammany politicians, whose intrigues secured the nomination of Seymour and Blair in the first place, and who (the Tammany politicians) are the first to desert the ticket." Another Washington despatch says that the President is in favor of a change, and that Montgomery Blair thinks it would have been all right if Frank had been put first and Seymour second. Another despatch says that there was an unusually protracted session of the Cabinet on Friday, and that some suppose it was all about this proposition to "swap horses." A democratic organ at New Orleans says that if Blair is to be cast overboard Sey-

mour must go with him, and that this is the way to cut the Gordian knot. The Philadelphia democracy, in view of a probable change, are reported to be in favor of Chase and Hancock. From the West we have the information that Frank Blair is ready to stand fast or retire as the party may demand. A democratic organ at Augusta, Georgia, charges Belmont and the World with lukewarmness and with having made an effort to sell out to the bondholders, and calls for a change in the head of the National Executive Committee. That fellow was a little too fast. Mr. Belmont does not retreat.

From these perturbations among the democracy, however, it will be seen that this proposition for a change of the party ticket has had a terrible effect throughout the party camps, equal to that of an exploding bomb-shell in the midst of a picnic. Five hundred thousand dollars expended upon republican campaign documents and stump speakers would have been but a bagatelle in behalf of the republican cause, compared with this blast from the democratic trumpeters of Washington and New York—that the democratic party cannot survive unless they immediately cast over Frank Blair into the depths of the sea, and Seymour too, because of his association with Blair. Here comes in, for the instruction of Horatio, that trite old maxim that "cheating luck never thrives." A word from him at the critical moment in the Tammany Convention would have secured the nomination of Chase, which would have inaugurated a substantial political revolution at once throughout the country. But Seymour, as in 1862, when he was elected Governor on his war platform, was not equal to this crisis. In announcing his nomination of July last we pronounced it a fiasco, but such a fiasco as it now appears to be we little dreamed of. Blair and the Brodhead letter and the Wade Hampton platform were only the price which Seymour had to pay for his nomination. Surely the Pendleton escort have had an ample equivalent for all their sufferings in Tammany Hall. The two-thirds rule was the salvation of Andy Johnson, but it has been fruitful only of miserable patchwork compromises and disastrous defeats and convulsions to the democratic party, from the time of Van Buren down to Seymour. What State, besides the state of despair, is now certain for Seymour? Who can tell?

"THE HAPPY MAN."—The red hot Brick Pomeroy. He has the organ of the Manhattan Club of "bloated bondholders" fairly upon the hip, and in his joy he effervesces through every pore like a barrel of new beer.

A Grand Conference of the Latter Day Saints.

While the present month has witnessed conventions of the leading religious societies east of the Rocky Mountains it has also witnessed, west of the Rocky Mountains, a grand conference of the Latter Day Saints. But a marked contrast has been offered by the proceedings of these assemblies. The Eastern Gentiles have wasted much breath in idle discussions about the difference 'twixt tweedledum and tweedle-dee, in doctrinal speculations or about obsolete rules of discipline, or about man-millinery in general and the muslin jackets of chorister boys in particular. They have given but slight consideration to either the solemn ideas of eternity or the pressing realities of time. The Latter Day Saints, on the contrary, declare, "We want to be prepared not only to feed the immortal mind, but the body that holds it. It is the privilege of the servants of God here not only to minister in spiritual, but in temporal things." They therefore devote their attention to such very practical questions as the duty of storing up grain in seasons of plenty and distributing it in seasons of scarcity; the indispensableness of labor, inasmuch as they have fully adopted the old Latin motto, *orare est laborare*; the obligation "to labor months in these mountains to make roads to get our timber for fuel and fencing stuff," and "to make thousands of miles of canals to guide the water to our fields;" and, especially, the immediate and prospective results of one of the greatest enterprises of the age, the Pacific Railroad. Elder Pratt exclaims, "If the Latter Day Saints had not launched into these desert wilds, where would have been the great railroad to-day? It might not have been built for a century to come; and where would have been your gold mines?" Elder Hyde utters his conviction that "instead of the completion of that road proving the downfall of the Saints, if they will be wise their feet will be made fast in these everlasting hills."

It is by thus steadily facing facts and by persevering in intelligent and indefatigable cooperation, that the Saints have accomplished marvels of industry in the inhospitable wilderness which, under their hands, is beginning to blossom like the rose. Whatever may be thought of their narrow minded ostracism of the Gentiles in their midst, and of their "peculiar institution," polygamy, it must be conceded that the Mormons are the most practical people in the world. A little of the common sense which has been exhibited in their grand conference in Salt Lake City would not be amiss in the religious conventions held in New York.

ATTEMPTED ASSASSINATION OF GENERAL PRIM.

The report of an attempt to assassinate General Prim in Madrid indicates, as the attempts to assassinate the Emperor of Russia, the Emperor of France, the Queen of England, the Emperor of Austria, Bismarck and the late Prince of Servia indicate, that assassination, if not, as Ben Butler asserts, an element in American politics, is certainly an element in European politics. It cannot safely be ignored by the crowned heads of Europe and their Ministers in power. In Spain ever since its bloody conquests in Mexico and Peru this element has existed, and the violence and disorder directly resulting from the rigid despotism which the Spaniards have endured tend to aggravate it. The clemency which Prim himself is said to have extended to his would-be assassin may be politic as well as generous under the actual circumstances. But it is manifest from this attempt at assassination that republicanism has a hard road to travel before it can permanently flourish in Spain.

THE ONLY CHANCE.—The only alternative left to Messrs. Barlow & Co. is to shut up shop, go the whole figure for Grant, or—Whet about, and turn about, and do just so. And make another whet about, and jump Jim Crow.

Bundling Legislation in regard to Marine Affairs.

An American humorist relates an anecdote illustrative of the stupidity of a navy dignitary in a neighboring republic which is not without its application nearer home. An army officer required transportation by water for three hundred troops and applied to the Secretary of War. That official referred him to the Secretary of the Navy, and the latter again referred him to the commander of a certain government vessel. The commander in a letter to the Navy Secretary reminded him that this was a sixty ton schooner and had not room to carry the number of men designated. The Secretary replied, "Throw overboard your tons and make room."

This anecdote is indicative of the amount of sense that has governed our marine affairs both in the departments and in Congress for a number of years past. All Congressional legislation on the subject has been of the most shameful and bungling description, so far as commerce is concerned, while the action of the head of the Navy Department has been of like character in regard to war vessels. The stupidity of Congress has done more toward crippling American commerce than could twenty Alabamas. It has driven our merchant vessels from the seas, it has paralyzed the the shipbuilding interest, and has lent encouragement by tacit delays and perplexities to the establishing of near a dozen lines of foreign steamships from this port alone. In the midst of all their folly and fustian about the everlasting nigger, Congressmen have utterly lost sight of the great strides commerce is making in the way of modern improvements and new inventions, and of the rapid approach our country is making toward becoming the focus of the great trade of the world with China and all the Indies. They seem to be legislating for an age of sailing luggers, wooden sea tubs and stage coaches, instead of an age of steam, electricity, thousand horse power engines and locomotives of unparalleled strength and velocity. They seem also to have no idea of the progress iron is making in supplying material for shipbuilding, nor of the necessity of so modulating the tariff as to nourish the shipbuilding interest and encourage the establishing of American ocean steamship lines. Instead of considering the great and paramount interests of commerce, these Congressmen are legislating upon some trifling, contemptible mercantile matter. Among these is that of requiring owners of vessels to have the numbers of their craft engraved in a certain place in the vessel, in a certain style of lettering, and painted in a certain kind of color. Unless this silly regulation be complied with the vessel ceases to possess American nationality, and may be treated as a pirate by every naval Power in Christendom. Thus if by any accident this number may be lost—for instance, by collision, shipwreck or damage of any sort, or may have been accidentally omitted to be placed in the exact spot described in the regulations—the vessel loses the protection of the American flag, a clearance is denied her at the Custom House, and no new marine papers will be issued to her nor old papers renewed. This is a harsh and arbitrary regulation at best; but it is especially onerous when we reflect upon the different classes of vessels upon which it is intended to operate. We mean particularly pleasure yachts. To classify yachts in the same category with merchant vessels is simply absurd, and to require their owners to comply with regulations like that upon which we are commenting is the height of official stupidity. As well might Congress require the owner of every private carriage to have a certain number stuck in huge black letters on the panels or upon a certain spot in the inside of the vehicle as to require the owners of pleasure yachts to comply with this purely mercantile fiat. These pleasure yachts are as much national vessels as any men-of-war in the navy and should be entitled to like immunities. They are the models upon which our fastest war vessels have been constructed; they sustain our reputation as a go-ahead, progressive people—witness the feat of the renowned yacht America which polished off our English cousins so handsomely; they are supported entirely at private expense, which any one knows who has tried the experiment is no bagatelle; they engage in no trade of any description; their friendly contests and displays are matters of pride to the whole country, inspiring in our youth a love for manly aquatic sports and duties and imposing a spirit of emulation among all classes who have business on the ocean and to all who are obliged to "go down to the sea in ships." Hence we hold that it is not just that this class of vessels should be included all the arbitrary and stupid mandates that may emanate from the Treasury Department under the ignorant legislation of Congressmen who, perhaps, never saw a yacht in their lives. We trust the department will see the necessity of excluding pleasure yachts from the operations of this order; otherwise the Secretary will stand confessed before the community as not a whit wiser than the nautical dolt who presided over the naval destinies of the neighboring republic we have referred to.

"LET US HAVE PEACE."—Under this famous motto of General Grant, a call, numerously signed, has been issued for "a meeting of the war democrats in favor of General Grant for President," at which it is announced Judge Pierrepont, Henry G. Stebbins, Henry Nicoll, William F. Havemeyer and Francis B. Cutting, old line democrats, will be among the speakers. We have no doubt this meeting will be a rouser, and will distinctly show that the moral effect of the late elections is running like the cholera.

THE WAIL OF THE LAST OF THE BOURBONS.

The protest of Queen Isabella against "the series of lamentable disaffections, the acts of incredible disloyalty," which have compelled her to fly from Spain. She flies without a battle, but she writes like a hero. She says that "Liberty, in its unbounded expansion and in all its manifestations, attacking Catholic unity, monarchy and the legal exercise of authority, disturbs families, destroys the sacredness of the domestic hearth and extinguishes virtue and patriotism." The same old cry of the Bourbons. "They learn nothing and they forget nothing." "So it was in the beginning, is now, and ever will be. Amen."

GOOD NEWS FROM URICA.—That Mr. Seymour is in good health, goes fishing when the skies are favorable, eats his three square meals a day and is not in the least flustered by the panic in the Manhattan Club, but cool as a watermelon.

The Spanish Revolution as Affecting Cuba and Porto Rico.

The contradictory reports about the state of political affairs in Cuba and Porto Rico since the outbreak against Isabella II in Spain will be generally interpreted in favor of the revolution. While Captain General Lersundi takes the position of waiting for the course of events on the Peninsula Captain General Pavia works with a will to preserve the loyalty of Porto Rico. Some severe engagements are reported to have taken place on the latter island, and the official accounts differ materially from those received through private sources. The partisans of General Prim are numerous and powerful in the Spanish Antilles. So dreaded by the late government of Spain were they that several of the most noted men of Porto Rico were sent into exile. Now that General Prim promises to get control of the Peninsular government we may look for such a change in the executive officers of the Antilles as to prepare those islands for carrying out General Prim's policy. Already it is announced that General Lersundi is to be removed from Cuba. The place was offered to General Dulce, who refused to serve, but it has been accepted by Señor Ros de Olano, Count of Almia. It behooves the American government to pay a close attention to the antecedents and policy of all the men appointed by the new Spanish government to rule in the Antilles. The history of General Prim is too well known to need repetition. His character is that of a daring and energetic soldier and an unscrupulous politician. His identification with the Western alliance of Europe in the Russo-Turkish war, as also with the intervention schemes in Mexico, should afford clue enough as to where he will stand in the contest for the commercial control of the New World.

THE EFFECT IN THE SOUTH.

A Charleston newspaper, devoted to the cause of Seymour and Blair, having heard from Pennsylvania, Ohio and Indiana, gives it up, and says our only hope now is to look to the ballot in our own State. A good idea; but it would have been better had all the Southern people thought of this a little sooner. The man in the fable did not get his cart out of the mire by praying to Hercules, but by putting his own shoulder to the wheel.

STARTLING RUMOR.—That the Hon. John Morrissey declines to bet on Seymour for the Empire State.

The Financial and Commercial Prospect as Influenced by the Late Elections.

There are unmistakable evidences on all sides that the result of the recent State elections has had the effect of greatly strengthening the public credit by improving the political prospect before the country. The advance of more than two per cent in five-twentieths last week of itself affords almost conclusive proof on this point, while the upward impetus which has been imparted to the border State bonds, as well as to securities of all kinds, goes to confirm this view of the case. It is clear that the people look upon the election of General Grant as a guarantee of peace and political tranquility North and South; whereas if the fortunes of Seymour and Blair had been in the ascendant they would have had grave misgivings as to the future of the nation and a feeling of depression would have crept over Wall street, and especially the market for government securities, while gold would have risen as rapidly as it has recently fallen. The votes of Pennsylvania, Ohio, Indiana and Nebraska last Tuesday have therefore exerted a powerful influence for good upon the financial and commercial interests of the country. The result has inspired confidence where hesitation previously existed, and its full effect has yet to be witnessed. The quick response abroad to the advance in the five-twentieths here shows that the influence of the popular voice as heard through the ballot box is not confined to our own land, but is potent for good among the nations of the Old World, where we are better known and understood than we were before the war developed our national strength and manhood and the enduring strength of republican institutions.

The general trade of the city and country is moderately active for the season, but there is a prudent desire manifested to avoid overtrading, and this conservative tendency is an element of safety. As we near the time for the Presidential elections a falling off in wholesale business of all kinds is to be expected, owing to the partial diversion of large bodies of men in the aggregate from their ordinary pursuits to participate in the excitements of the campaign. But following its termination renewed activity may be looked for, and there has never of late years been a time when business men had less occasion to regard the future with anxiety or alarm. The movement of the grain crop in the West is just now rather slow, owing to a disposition among the farmers to hold back for higher prices, but the harvest has been abundant and the supply of cereals yet unmarketed is very large—a fact to which, together with the decline in gold, the recent fall in prices is attributable. The cotton crop, too, promises well, and the aggregate will probably not fall far short of two millions and a half of bales, for our surplus of which there will always be a good foreign market, notwithstanding the increased supply of the staple from India.

Trade, finance and politics are so intimately interwoven, especially in this country, that what favorably affects the one cannot fail to sympathetically influence the others, and hence it is that while our financial prospects have been improved by the recent republican majorities in the States mentioned, trade has also felt the effect by inspiring the business community with confidence in the stability of our financial system, and consequently of the entire superstructure, and this will gradually develop itself in the growth of enterprise and an enlarged prosperity. We can see no breakers ahead at present, while there is much to reassure the timid; but inordinate speculation, either in Wall street or elsewhere, should be carefully guarded against as one of the dangers of the time.

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STARTLING RUMOR.—That the Hon. John Morrissey declines to bet on Seymour for the Empire State.

The Overthrow of Telegraph Monopoly in California.

The Western Union Telegraph Company appears destined to have a hard time in California in its attempts to retain a monopoly of the telegraphic business in that State. Some two years ago it purchased all the lines and privileges of the California State Telegraph Company, and, supposing that it had secured the entire control of the business of the Pacific coast, increased its tariffs to an unreasonable amount, charging six dollars in gold for a message of ten words from San Francisco to New York. This abuse of power almost put a stop to business and occasioned a loud demand for a competing line, and it was not long before a rival company took the field, under the name of the Atlantic and Pacific States Telegraph Company, and commenced the construction of new and superior lines. The Western Union applied to the courts for an injunction to compel the new company to abandon their project; but the law and public sentiment are both against the monopolists, and the rival line is not only certain of gaining a legal victory, but is securing advantages over its powerful enemy at every point. The San José Railroad Company, it appears, favors the new project, and has directed the Western Union Company to remove their poles from the line of that road, giving the new company the exclusive privilege to run on their route; while the Board of Trade of San Francisco and all the leading commercial men of California declare in favor of the opposition enterprise, and announce their intention to help it forward by their patronage to the extent of their ability.

The success of the new line will be a great benefit to the people of California. A telegraph monopoly is one of the worst monopolies that can exist in any country, so far as the general public are concerned. It cramps the facilities for doing business and raises the tariff to a point that places the use of the wires out of the reach of all but the wealthy, thus giving an undue advantage to capital. It is also injurious to bona fide stockholders, for it is a well established fact that wherever competition exists and low tariffs are adopted the increase in the business is so great as to add largely to the profits. It is, therefore, a good thing for the stockholders of the Western Union, as well as for the public, that the monopoly so obstinately contended for by that company is everywhere being broken up, and the only parties who can be injured by the establishment of competing lines, now going on all over the country, are those connected with inside rings and combinations formed for the purpose of making money illegitimately through the exclusive control of commercial news.

Revolution in America and Europe.

"Communicate to the United States government our gratitude for its prompt recognition." The above is the language of a despatch from the liberal and progressive provisional government of Spain to the Spanish Minister in Washington, in response to the recognition of that government by that of the United States, being the first in the world to do so.

Could the founders of the American republic be permitted to revisit the earth at this day and witness the growth of the sentiment of popular liberty, the seeds of which they planted and nurtured with their blood for seven long years of strife, they would stand amazed at the spectacle presented. In 1776 the experiment of free institutions and the capacity of man for self-government was commenced in this country. The immortal Declaration of Independence proclaimed to the world that Americans would no longer be bondmen, and the struggle for independence was inaugurated. The mother country resisted with all her tremendous power. But, impoverished, without concentration of action, with few friends, with nothing but the holy inspiration of liberty to nerve and strengthen them for the terrible encounter, the Americans, under the magnetic leadership of Washington, went into the fight, and, as all the world knows, came out of it brighter than burnished gold, with their independence acknowledged, and the spirit of freedom for which they contended infused into distant nations as a part and parcel of the grand philosophy of modern progress and civilization. The American Revolution of 1776 was the keynote which the bugles of the French revolutionists took up in 1789, and thereby created such a clamor in Europe that the old monarchies and dynasties trembled and tottered to their foundations. The principles enunciated in the American Declaration of Independence were adopted as the creed of the revolutionists in France; they spread into Germany, overran Belgium, awakened the smouldering fires in Ireland, terrified England, emboldened the chartists, encouraged Poland and the Greeks, asserted the redemption of the South American republics, revolutionized France a second time in 1848, girded the loins of Garibaldi and nerved the arms of the brave Italian liberals, touched with sentiments of constitutional reform the government of Great Britain, and even the government of the Porte, and last in the history of great achievements under this magnificent American Declaration its elements have just burst forth like a volcano—in a night, as it were—in Spain, overwhelming a corrupt, grinding and licentious despotism, and, under a Spanish general of American experience, Prim, laying the foundations in that benighted country of an era of liberalism, and a full acknowledgment of the natural rights of mankind that will be hailed with rejoicing by the friends of liberty and equitable government all over the earth.

To return to our own country. We have seen in the way the rebellion of 1861 was disposed of the soundness and the far-seeing sagacity of the fathers of the republic. The text of that great Declaration of Independence were hidden truths that time has developed with signal distinctness. The rebellion was an attempt to prostrate to an oligarchy those impressions of liberty which had been inculcated in the hearts and minds of the children of the North through their schoolbooks, the chief precepts of which were based upon the truths of the Declaration. The Northern men then went into the fight for those free and liberal institutions, the ideas of which were thus instilled into them and which they knew were imperilled and would be forever crushed were the rebellion to succeed. But it failed; and as the strength and endurance of American free institutions were thus triumphantly established