

The President's Union. It may be laid down as an axiom that all combinations to affect the price of labor, whether entered into by capitalists against workmen or by workmen against capitalists, are unhealthy and harmful.

With the last six months, however, the state of things has entirely changed. Not content with its power, the Union has tried to extend it, and in the effort has lost it all.

General Thomas' Battle. We have been waiting for some time for that noble old soldier, Thomas, to resume hostilities and drive Hood out of Tennessee. All preparations being completed, Thomas' forward movement began on Thursday, and all accounts thus far indicate that it was auspiciously commenced.

Another Naval Expedition. Our yesterday afternoon's dispatches contain information from a special to the New York Times of the departure of a large and well-appointed fleet of ironclads and men-of-war, from Hampton Roads southward, on Tuesday morning last.

The Confederacy split again. Among the most important results of Sherman's movement is the complete and permanent division of the Confederacy. The opening of the Mississippi cut the rebellion in two, and its vitality has since been confined to the rebellious territory on the west side of that river.

Oil Intelligence. The subject of interesting items of oil news from the Venango oil region are taken from the Crawford Journal.

Reports from the West state that the infamous brigand, Quantrell, is sick beyond hope of recovery. It is a matter of rejoicing that the villain will rob and plunder no more, and yet it is to be regretted that he has checked the halter and will die in his bed.

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Van Voorhis, following the example of Vandewater, is about to drop politics, remove to New York City, and resume the practice of the law.

THE OIL REGION.

Spread of the Excitement—How the Fever is manifested—How the Lands are taken up—The System on the Petroleum Interest—Water-colored Maps and Home-colored Titles—Words of Caution to the Public—Extent of the Oil Region—Crown of People.

The most hasty trip through the oil regions of Pennsylvania, especially through the places, such as Franklin, Meadville, Oil City, Titusville, and other points, where the interest of oil men most do congregate, will convince any body that there is a species of insanity, not yet chronicled, perhaps, in the books of your modern Hippocrates, known as "oil on the brain."

Our advice is, therefore, not to be galled by maps or the representations of newspaper correspondents hired for the purpose of "setting up" certain oil lands, which fancy speculators are anxious to get rid of before the necessity of such experiment shall come upon them.

The oil business is undoubtedly in its infancy even now. Every day discovers new territory as good as the old. The probability is that the fountain heads of oil are not yet tapped, and that there may be other millions besides those to whom Oil Creek has given cash and fame.

Our Columbus special of yesterday morning informs us that Ohio is four thousand miles from the oil region, and is credited on future calls. This state of things is very encouraging and should animate every one to fresh efforts.

Some of the English journals of the best sort are exultingly parading the fact that, at the time the Florida was captured in Bahia harbor, another rebel pirate, built in an English dock yard, armed with English guns and manned by English sailors, was leaving an English port to prey upon our commerce and wage war upon our citizens!

Our blockading squadrons are just now doing a large business. No less than five crack English steamers, built expressly for the Southern trade, were captured last week.

The rebels have a report that a strong Union cavalry force, under General Davidson, is moving through Mississippi, its supposed destination being Mobile.

A horse railroad is going to be built along Cherry Run. It is thought a doubtless track will be necessary to transport the oil from the wells to the creek. The excitement is still on the increase on the Cherry Run, and the derricks stand thicker and higher there than at any other place in Greensand.

later, the lands that are bought with a view to still further speculation, can find no purchasers, and will be actually worked, often by parties who did not expect to incur the chances of actual development of the territory.

The oil fever, however, rages so high that many are tempted to buy on very illusory representations. Lands laid out on water-colored drawings, with pumping and dowsing wells carefully put down, with blue and red ink, at appropriate distances, with the great backbones of Petroleum, Oil Creek, mapped out with all its vestigial farms and ribs of creeks and gullies running into it, are often very different from the lands themselves.

Our advice is, therefore, not to be galled by maps or the representations of newspaper correspondents hired for the purpose of "setting up" certain oil lands, which fancy speculators are anxious to get rid of before the necessity of such experiment shall come upon them.

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