

EDWARD DANIELS, Editor and Manager.

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SEMI-WEEKLY. One year, \$2.50; Three months, \$1.00; Six months, \$1.75; One month, 40c.

WEEKLY. One year, \$1.00; Three months, 40c; Six months, 70c; One month, 25c.

CLUB RATES FOR SEMI-WEEKLY. One Year, Six Months, Three Months. 75 copies, \$11.00; 50 copies, \$7.50; 25 copies, \$4.50; 10 copies, \$2.00.

SATURDAY EVENING, DEC. 16, 1871.

estopping the payment of coupon interest, due January 1st, 1872, until the whole matter has been analyzed and the requirements of the bill reduced to safe proportions, they show, in homely phrase, that they prefer to 'cry one and not a few' the public funds in the hands of the State Treasurer.

The evasions and suppressions in the arguments and statements of the advocates of the Funding Bill, will not avail now; light will be thrown upon the darkness in which the abolition has hitherto been enshrouded, and figures do honest duty in warning the people of their impending ruin, if the bill is allowed to become operative in its present shape.

The straight forward exhibits of Auditor Taylor (who, though he may be friendly to the bill, has not "cooked" statements to bolster it up) have proved invaluable aids to honest scrutiny; they give facts, not plausible theories; and the facts prove that even with the accumulation from taxes in 1870-71, when no interest was paid, fifty cents on the \$100 will not provide for the coupon interest, due July, 1872.

NEW PUBLICATIONS.

"AMERICAN HOMES."—The December number of this popular dollar magazine contains several excellent illustrations, and interesting articles or stories by Col. Thos. W. Knox, Col. R. H. Conwell, Julius A. Palmer, Jr., Geo. E. McNeill, C. Henry St. John, Miss Mary E. Leonard, Edwin Ballard, and other able and fascinating writers. The various departments devoted to The Household, Table Talk, Sabbath Thoughts, Physiology, Our Boys and Girls, Witty Sayings and Doings, Farm and Gardens, Mechanics and Artisans, Masonry, Odd-Fellowship, Grand Army, and Knights of Pythias, are filled with interesting and appropriate matter. The words and music of a popular humorous song are also given. This magazine, which is only one dollar a year, is meeting with great success. It is for sale by all newsdealers, and is circulated for subscription by agents who work on cash commissions, and are wanted in every city and town in America. Chas. H. Taylor & Co., 51 Water Street, Boston, are the publishers.

The bank failures in New York, so far as we can judge from the scanty information given to the public, are the legitimate result of improper management; an undue proportion of their capital and deposits having been locked up in real estate, and loaned upon fancy stock securities, or upon no security whatever.

So long as money was abundant and could be raised upon inferior collaterals, and depositors allowed their balances to accumulate, all went smoothly; but the great fire at Chicago gave a shock to public credit, the full extent of which has probably not yet been felt; money became scarce for speculative purposes, and insurance companies, which had been prominent lenders or purchasers of stocks, were forced into the market as heavy borrowers and sellers. It appears, also, that several of the suspended banks were directly or indirectly implicated with the Tammany thieves, and under the watchful scrutiny of the Committee of Seventy, the income of the city could no longer be used, at will, to keep up a fair showing at the clearing house.

In the cotton trade we note several failures, which can readily be accounted for. The rage for speculation has made this staple a subject for time bargains, or more correctly, betting on future prices; and for some months we have noted, with regret, daily reports of sales for delivery months ahead, of this staple; some sales, if we remember aright, made for May and June, 1872. This staple is a cash article and one of the known markets, and has always commanded a preference as a subject for advances, because cash advances could be promptly realized, and it was not liable to deterioration in store. Speculators, whose means did not equal their ambition, resorted to the old stock-gamblers' plan, selling what they had not got, and buying what they did not want to receive. This process involved no cash outlay, and offered a tempting field for such vicious operations as buying and selling for future delivery.

The short crop of cotton has brought the operators in it (as sellers) to grief, as prices have advanced, and they have not means to buy and deliver at the prices for which they sold, or pay the buyers the difference in value.

The advance in cotton, though sufficient to ruin speculators, is not enough to make the return to the planter equal to his expectation or his needs, and money is scarce in the cotton States; crippling the Northern houses dependent upon prompt fulfillment of engagements to them.

But while, as we before remarked, there is ample ground for caution, we see none for alarm; nor do we anticipate any general panic. Merchants, and banks, who have confined themselves to legitimate business operations, are not shown to be embarrassed, or find difficulty in procuring or extending ample facilities for their transactions, in ordinary course.

We have enjoyed such remarkable prosperity, private and public, that some change is inevitable; and voyagers on the treacherous sea of commerce, who have grown careless or reckless under the fair weather conditions of favoring breezes and smooth water, run great risk of shipwreck, when adverse and strong gales sweep the hitherto calm sea upon which they have floated so gallantly, and find them without the anchor of credit, or the ballast of capital.

The passage, yesterday, by the House of Delegates, to engrossment and third reading of the joint resolution suspending funding of the State debt—104 ayes, 18 noes—is a safe preliminary step in the Funding Bill controversy; and will be approved by the people at large. Let the investigation of the subject be as thorough as possible, and such investigation cannot be hastily made.

We regret to see Mr. Daniel, so unlike his usual astuteness, attempted to give a political complexion to a question which is purely and absolutely non-political.

SEWING MACHINES. TO THE PEOPLE OF VIRGINIA. A RELIABLE FAMILY NEWSPAPER, DEVOTED TO POLITICS, SCIENCE, LITERATURE, AGRICULTURE, AND THE MECHANIC ARTS.

IN PRESENTING TO YOUR NOTICE, FOR THE first time in an extended way, the F. F. (FAMILY FAVORITE) WHEELER & WILSON SEWING-MACHINE, we will state some of the reasons why we think we are justified in claiming it to be the BEST.

BECAUSE, before being offered to the people, it was tested by able sewing-machinists, and by them so pronounced; BECAUSE, it took the first prize at the great Paris Exposition in 1867; BECAUSE, it took the first prize at the great four weeks' contest between sewing-machines at the Baltimore (Maryland) Institute in 1869; BECAUSE, it will do what any other first-class lock-stitch will do.

BECAUSE, in the two years it has been before the people, the sale has been so rapid that the company have been unable to supply the demand, this being Virginia and a great part of the country unsupplied; and last, but not least, BECAUSE, it is just a "little darling," and so easy to learn.

Price the same as any other first-class machine. Sold on the installment plan, if desired. Machines sent on trial and instruction given free. History of the sewing-machine and an account of the great four weeks' contest at Baltimore, sent free on application.

WILCOX & GIBBS, Lockhart, Agent, 730 Main, corner Eighth street, Richmond, Va. Sewing-Machine. ONE MONTH TRIAL BEFORE PURCHASE.

THE IMPROVED HOWE IS TO-DAY THE LATEST AND MOST MODERN SEWING-MACHINE in the world, having the original LOCK-STITCH and a greater range of work, doing both very fine and very coarse work perfectly with little trouble to the operator.

THE IMPROVED SINGER SEWING MACHINE. THE BEST FOR ALL KINDS OF WORK. Its sales indicate it; Durability and Popularity; Its Work confounds it; 127,833 SOLD LAST YEAR.

REAL ESTATE AGENCY. RICHMOND AGENCY FOR THE SALE, PURCHASE, AND EXCHANGE OF REAL ESTATE. The undersigned has opened an office at 212 1/2 Main Street, (State Journal Building), for the sale, purchase and exchange of real estate, and respectfully requests all persons desiring property in his hands for sale or exchange, to furnish him, if possible, with a plat of the same, as also a description of the same.

1871. WINTER. 1871. REDUCTION OF PRICES. Owing to the lateness of the season, and our very large stock of winter goods, all of this season's manufactures, we will from this date offer our large and varied assortment of DRESS SUITS, BUSINESS SUITS, and OVERCOATS, for men's and boys' wear, at a VERY MATERIAL REDUCTION IN PRICES, which will also apply to our complete stock of HOSIERY AND UNDERWEAR in finishing department.

PROSPECTUS. WEEKLY STATE JOURNAL. FOR 1872. A RELIABLE FAMILY NEWSPAPER, DEVOTED TO POLITICS, SCIENCE, LITERATURE, AGRICULTURE, AND THE MECHANIC ARTS.

Every farmer should take it, and no one who has recently moved into the State can afford to be without it, as it contains the experience of the most practical, able, successful farmers and planters.

It is proposed to issue from this institution an illustrated monthly four-page newspaper (24x36 inches, full size) to be called THE SOUTHERN WORKMAN, devoted to the industrial classes of the South.

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THE WEEKLY JOURNAL. Will contain a faithful resume of the News of the Week from all parts of the world; full and accurate reports of the Richmond and Baltimore Markets; well digested Editorials upon all the current matters of interest, Political, Financial, Commercial, Agricultural and general topics; selections from the leading journals of this country, local and State news, &c.

LIST OF PREMIUMS. We announce to-day a PREMIUM LIST FOR 1872, which offers to the friends of the STARFIRE, every opportunity to secure themselves and also to extend the circulation of a FIRST-CLASS NEWSPAPER.

AS A FAMILY & AGRICULTURAL PAPER, THE WEEKLY STATE JOURNAL will be found especially valuable. No pains will be spared to keep it constantly improving.

THE COUNTRY GENTLEMAN. VOLUME FOR 1872. THE CULTIVATOR AND COUNTRY GENTLEMAN, for nearly two score years, has ranked, both in this country and abroad, as the STANDARD JOURNAL OF AGRICULTURE.

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INSURANCE. PETERSBURG SAVINGS AND INSURANCE COMPANY. ASSETS OVER \$400,000. FIREMEN'S FUND INSURANCE COMPANY OF SAN FRANCISCO, CAL.

THE UNDERIGNED, representatives of the above named and other reputable paying companies, respectfully solicit the patronage of the desiring insurance.

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EMPIRE MUTUAL LIFE INSURANCE COMPANY. NO. 139 BROADWAY, NEW YORK. G. HILTON SCRIBNER, President. SIDNEY W. CROTT, Secretary.

ROYAL FIRE INSURANCE COMPANY. OF LIVERPOOL AND LONDON. CAPITAL, \$10,000,000, Gold.

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VALENTINE'S GERM OF LIFE. PREPARATION OF MEAT JUICE, WHICH HE TERMS THE GERM OF LIFE; OR, NUTRITIVE PRINCIPLE!

AUCTION HOUSE. AUCTIONEER & COMMISSION MERCHANT. KEEPS ON HAND, FOR SALE TO THE TRADE OR FAMILIES AT PRIVATE SALE, A LARGE STOCK OF CROCKERY, GLASSWARE, FURNITURE, CLOTHING, DRY GOODS, NOTIONS, &c.

PARTURITION WITHOUT PAIN. EDITED BY M. L. HOLBROOK, M. D. Editor of the Herald of Health.

HORTICULTURAL, &c. FRUIT AND ORNAMENTAL TREES. HERMITAGE NURSERIES, RICHMOND, VA.

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T. H. BROOKE, ATTORNEY AT LAW. Practices in the Courts of Virginia, Essex, King and Queen, and in the United States Courts at Richmond.

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FURNITURE. We have now on hand a large and superior stock of CHAMBER, PARLOR AND DINING-ROOM FURNITURE, made by the most experienced workmen for seasoned materials.

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