The Wheeling Intelligencer.

VOL. XXII. WHEELING, W. VA., WEDNESDAY MORNING, OCTOBER 1, 1873. NO. 33.

The Morning's News--Daylight in the East.

The news from New York this morning is of the most encouraging character. The Stock Exchange was reopened and the usual business transacted without a ripple of excitement, but with much cheerfulness and good feeling. There was a considerable rise in values. Currency became plenty and cheap; gold declined a point or two; and foreign exchange went up two or three—an indication that foreign commerce is about to renew its accustomed activity. The settlements arising out of the transactions of the Exchange before it closed were effected, it was announced, without a single default—a fact showing a degree of solvency in the operators at the Exchange hardly to have been expected and highly encouraging. In Western cities, affairs do not look so cheerful as in New York. The determination of the Union National Bank of Chicago to go into liquidation had a depressing effect, though it is announced that its assets are ample to make good all its liabilities, and although its failure shows nothing except that the bank had been imprudently managed and had expanded its credits too far to admit of a speedy collection of resources. There is a sort of pause in these Western cities. They are prepared to recover confidence or grow panicky again, according to the tenor of events in New York. Last evening's intelligence from New York ought to do something to reassure them; and we should have reports of a better feeling throughout the West to-day.

The Feeling in New York.

We are without the regular detailed account of the day's events in New York. The money and stock report, to be found on the third page, gives a very full account of the opening of the Stock Exchange, and describes the cheerful and confident feeling that pervaded business circles.

THE PROPOSED EXTRA SESSION.—Mr. COPELAND telegraphs to the *Journal of Commerce* that the proposition to call an extra session of Congress is debated in Washington with determined vigor on both sides. The Administration are disposed to combat the idea, because they don't believe the necessities of the occasion require it, and because the extra session called by President VAN BUREN to legislate upon the circumstances attending the panic of 1837, and by President HARRISON in 1841, to consider the proposition for a fiscal agency, both reacted against the party calling the extra session. They say, however, that the people seem to have begun a demand for it. Those who favor it say it will cost no more than usual to have an extra session, and that it would be devoted exclusively to the consideration of the special subject it was called to settle. There is a general belief in Washington that the currency question would be settled by Congress (if called together now) by an expansion of at least forty-four million dollars, and that the wrangling and intriguing about the constitution of the committees would be postponed till December. As yet, however, the President has no intention of calling any extra session.

THE propriety of attempting to resume specie payments is a matter of discussion now in New York and elsewhere. Some are of opinion that this will be the result of the recent crisis, but it would appear that most of the prominent New York financiers take a different view of the matter. A number of heavy bankers who were interviewed on Friday were all agreed that there is no necessary connection between the present large importation of gold and the resumption of specie payments. John J. Cisco, ex-United States Assistant Treasurer, says the banks cannot resume specie payments because they do all their business on a currency basis, "by the laws under which they were organized they have nothing to do with gold necessarily. It is only the government that can take any effective measures leading to resumption. It must accumulate specie enough to to redeem its currency in gold; then the banks will fall naturally into the arrangement, not before." President Thompson, of the First National Bank of New York, has issued a circular entitled "There's Relief in Redemption," in which he urges a return to specie payments, and says if the gold and silver in this country are utilized eighty millions in positive relief will be added at once.

BRAIN WORK.—It will appear, then, that brain work, even hard brain work, does not necessarily conduce to disease. If, in any given case, it is productive of this result, it will invariably be found, on investigation, that the work has been done under injurious emotional conditions, such as the distractions arising from anxiety, hurry, or the pressing sense of responsibility. Of all the organs of the body, the brain is the hardiest, the most capable of exceeding its ordinary duties with impunity. Any extraordinary exertions thrown on the other organs is sooner or later emphatically resented. The quality of the brain which is most conservative of its health is its versatility. One part of the organ may be fresh while another is jaded, and it has the power of resting in parts that are exhausted while it continues active in those parts that are still vigorous. One of the secrets of safe continued brain work is to vary frequently the kind of mental occupation. This is a species of mental gymnastics by which all parts of the organ of thought are exercised in turn. Even in many cases of cerebral exhaustion, change of work is probably preferable to complete cessation from mental toil. The mind cannot lie long fallow without bringing forth weeds. Through want of employment it becomes relaxed in tone, less amenable to discipline, and less fitted for steady work. When the present Prime Minister spent the greater part of his holiday, after the exhausting labors of a heavy session, in writing *Juventus Mundi*, he was the means of drawing attention to an important principle of mental therapeutics. Had he spent the same time in Continental travel, or on the Scotch moors, he might indeed have returned at the beginning of the session equally recovered from the effects of overwork, but he would not have been equally fit to resume his parliamentary duties.—*Chamber's Journal.*

THE value of advertising was never better shown than in a recent case in Montreal, where, while a compositor on the *Witness* was setting up an advertisement for a lost canary, the bird flew in at the office window.

BY TELEGRAPH.

ASSOCIATED PRESS REPORT

Exclusively to the Intelligencer.

(By the Western Union Line. Office Northwest cor. of Main and Monroe sts)

The Stringency Abating.

OPENING OF NEW YORK STOCK EXCHANGE.

Feeling of Reassurance and Confidence.

Failure of the Union National Bank of Chicago.

Situation but Little Changed at St. Louis and Cincinnati.

YESTERDAY AFTERNOON'S DISPATCHES.

Opening of the New York Stock Exchange--Good Feeling and Returning Confidence.

OPENING QUOTATIONS.

NEW YORK, Sept. 30.—Wall, Broad and New streets, in front of the several entrances to the Stock Exchange, were crowded this morning as the hour of opening approached. When the doors were thrown open shortly before 10 o'clock the members and spectators rushed in, filling the floor of the Exchange and the visitors the gallery. The members closed round the President's desk, cheering vociferously and waving their hats. Promptly at 10 o'clock President Chapman rapped the brokers to order, and at once all became silent. He then spoke to them as follows: "We have met again after a very momentous suspension for the purpose of resuming business. Your action in the interim has met with universal approbation, and has been most satisfactory to yourselves. Business would be carried on under the rules adopted yesterday by the Governing Committee, which he read, appointing a committee to settle the contracts of defaulting parties. All I ask now is that you help each other to bear the burden that has fallen upon us. To so conduct business as to enable the Exchange to carry on its work successfully. Loud cheering followed the address and business was begun. A good feeling appears to exist, and the opening prices of stocks shows returned confidence. The following are the opening quotations for sales: Central 92, Erie 51, Lake Shore 77, North Western 43¾, Rock Island 91, Pacific Mail 35, St. Paul 35¼, perferred 57¼, Ohio 29¼, Western Union 68¼, Wabash 46, Union Pacific 21, Cleveland, Columbus & Indiana Central 22, Hannibal & St. Joe 24.

11:30 A. M.—Under considerable pressure to sell, and realize on stocks prices have declined from those current at the opening from 1 to 3 per cent. Bankers generally are unwilling to operate for customers on margins until offers become more settled.

The Union National of Chicago Concludes to Go Into Liquidation.

CHICAGO, Sept. 30—The Directors of the Union National Bank after paying out about $400,000 yesterday, decided at a meeting last night to go into liquidation. The officers state that the assets of the bank are abundantly sufficient to pay all its liabilities in full.

The Memphis Banks Resolve Not to Suspend, But Will Open a Cotton Exchange.

MEMPHIS, Sept. 30.—At a large meeting of the Chamber of Commerce this morning to consider the financial situation, a resolution from the city banks was received to the effect that they would not suspend, but would open in addition to the usual business an exchange, the account to be paid in kind, for the purpose of moving cotton, which was unanimously adopted by the Chamber.

There is much difference of opinion among business men here as to the expediency of this issue, some holding that it will work harm by pushing that much currency out of circulation, and that it will greatly depreciate and will be ignored by the banks, while others believe it will relieve the present pressure for currency offered.

NEW YORK, Sept. 30.—An impression prevails on the street and on 'Change that all the leading houses will pull through, in which event a better feeling will be infused throughout financial circles.

Swett & Seaver, reported to have suspended on the 19th, announce that they will pay all demands in full and resume. The price of money will depend upon the stock exchange settlements now going on. If these should be carried through successfully there are many who look for the comparative easy working of the market. There was a decided improvement in foreign exchange, which was looked upon as a favorable symptom of returning confidence. Leading bankers advanced their rates to 106½ for to-day's sterling, and 107¾ for sight, but the actual business was at a reduction from these rates.

LONDON, Sept. 30.—The fifty thousand pounds drawn from the Bank of England on balance to-day is for shipment to New York.

A special from Berlin hints at financial troubles in Germany. Fancy stocks and bank shares are not saleable, and some have fallen twenty per cent. There is some talk of government interference.

WASHINGTON, Sept. 30.—It is stated at the Treasury Department that the Department's statement to-morrow will exhibit a fair reduction of the public debt, notwithstanding the revenues of the month have been comparatively light. The Treasury disbursements for the usual expenses of the government for the month ending to-day, have been below the average expenses for the last three or four months.

Continued Improvement at Washington.

WASHINGTON, Sept. 30.—There is an improved feeling in financial circles, banks and banking houses. Outside combinations are doing an increased business, while those in the combinations are certifying and declining to cash the smallest checks. Fant, Washington & Co. had paid three quarters of their depositors last week, when owing to their inability to realize on ample securities they were obliged to suspend payment. An arrangement has nearly been perfected with the remaining depositors, by which they expect soon to resume business.

Payment of Interest on the New 5 Per Cents.

WASHINGTON, Sept. 30. — Treasurer Spinner will respond to the request of the national banks for the payment of the interest on the new 5 per cent regsstered bonds in the treasury as security for the circulation and public deposits, by sending them checks for the amount of interest due on the 1st of November on such bonds, less rebate at 6 per cent per annum.

The Affairs of E. W. Clark & Co., of Philadelphia.

PHILADELPHIA, Sept. 30.—A meeting of the creditors of E. W. Clark & Co., was held to-day. A statement was made as follows: Liabilities secured $1,042,526; liabilities unsecured $1,041,498. Total—$2,084,024. Assets, including stocks, bonds, loans, bills receivable, and other securities, and real estate $2,464,365. Leaving a surplus of $380,331.

Failure of the 1st National Bank of Mansfield, Ohio.

COLUMBUS, Sept. 30.—The failure of the First National Bank of Mansfield, is a very unfortunate affair, as the funds of the Ohio State Board of Agriculture, the proceeds of the recent State Fair, were deposited with this bank at the close of the fair. Something near $22,000 was deposited by the Treasurer, but a draft on the bank had reduced the deposit to about $15,000 at the time the bank suspended. A meeting of the State Board has been called for Thursday to consider their financial situation.

Proposed Treasury Interference for Relief of the Foreign Exchange Market.

LETTER FROM SECRETARY RICHARDSON.

WASHINGTON, Sept. 30.—The Secretary of the Treasury has addressed the following letter to Franklin Edson, Esq, president of the New York Produce Exchange:

TREASURY DEPARTMENT, WASHINGTON, Sept. 30, 1873.

SIR—Your letter of the 29th inst., covering two resolutions of the New York Produce Exchange, has been received and the subject matter fully considered. The resolutions are as follows:

"WHEREAS, The critical condition of the commercial interests of the country requires immediate relief by the relief of the block in negotiating foreign exchange; therefore be it

"*Resolved*, That we respectfully suggest to the Secretary of the Treasury the following for the relief of this extraordinary emergency: First, that currency be immediately issued to banks or bankers upon satisfactory evidence that gold has been placed upon special deposit in the Bank of England by their correspondents in London to the credit of the United States, to be used solely in purchasing commercial bills of exchange. Second, that the President of the United States and Secretary of the Treasury are respectfully requested to order the immediate prepayment of the outstanding loan of the United States due January 1st, 1874."

While the government is desirous of doing all in its power to relieve the present unsettled condition of business affairs, as already announced by the President, it is constrained in all its acts to keep within the letter and spirit of the law, which the officers of the Government are sworn to support, and they cannot go beyond the authority which Congress has conferred upon them. Your first resolution presents difficulties which cannot be overcome. It is not supposed that your desire to exchange coin in England for United States notes in New York at par. If your proposition is for the Government to purchase gold in England to be paid for in United States notes at the current market rate in New York it would involve the Government in the business of importing and speculating in gold, since the Treasury has no use for coin beyond its ordinary receipts, and would be obliged to sell coin so purchased at a price greater than was paid for it. If your object is to induce the Treasury Department to loan United States notes to banks in New York upon pledges and deposits on London of gold, it is asking the Secretary of the Treasury to loan the money of the United States upon collateral security, for which there is no authority in law. If the Secretary of the Treasury can loan notes upon a pledge of coin, he can loan them upon a pledge of other property, in his discretion, as he has recently been requested to do, which would be an extraordinary power as well as a most dangerous business to engage in and which my judgment would deter me from undertaking as Secretary of the Treasury, even if by any stretch of construction I might not find it absolutely prohibited by law. The objections already mentioned to you in the first resolution are so insuperable and conclusive that it is unnecessary for me to refer to the many practical difficulties which would arise if an an attempt should be made to comply with your request. Your second resolution calls for the payment at once of the loan of 1858, or bonds commonly called five-fives of 1874. Upon a thorough investigation, I am of the opinion that Congress has not conferred upon the Secretary of the Treasury power to comply with your request. In that particular, and in this opinion, the law officers of the Government concur. Under these circumstances you will perceive that while I have great respect for the gentlemen comprising the New York Produce Exchange, I am compelled by my views of the law, and of my duty to respectfully decline to adopt the measures which your resolutions propose. I have the honor to be very respectfully,

WM. A. RICHARDSON, *Sec'y of Treasury.*

No Special Change of Situation at Cincinnati.

CINCINNATI, Sept. 30.—There has been no very particular change in the situation of financial affairs here to-day. The opening of the New York Stock Exchange was looked to with a great deal of interest, and the work of the day has been received with much favor. This, however, has been somewhat counteracted by the unfavorable turn affairs took in Chicago. It is true that not a few persons have feared the result announced with reference to the Union National at Chicago, but the main body of business men were not prepared for another change so soon. Consequently the news took out considerable of the renewed confidence which was manifested in the general markets early in the day. More orders for provisions were here to-day probably than for a number of days, and more has been done in a jobbing way. But there is little disposition to do much until improvements generally shall become more clearly defined. With the banks and at the clearing house matters have been proceeding about the same as they did yesterday. Those interested report everything in connection with the clearing house as working in a manner entirely satisfactory.

No New Features at St. Louis.

ST. LOUIS, Sept. 30.—The financial situation here presents no new features. All is apparently quiet with the banks. They still pursue the policy first marked out, and nothing has occurred to produce jar or discord.

The announcement that the Union National Bank of Chicago had gone into liquidation produced a profound sensation on 'Change, and a depressed feeling followed, but no excitement occurred. There is, however, still much apprehension for the future in commercial circles, but if things work out well in New York, it is the general belief here that business will revive and no more disaster occur.

The Suspension of the Union National of Chicago--The Announcement Creates No Surprise and Makes No Trouble.

CHICAGO, Sept. 30.—The announcement this morning that the Union National Bank was going into liquidation took everybody by surprise except the bankers, who, for some reason or other, appear to have anticipated the event, and took it very coolly, not one of them expressing any apprehension that it would materially injure the financial situation, though it had an effect to temporarily depress the prices of grain, and caused quiet a feeling on Change. *There has been no further trouble with* any of the other banks, all going through the Clearing House to-day without trouble.

The Rights of Brokers and Bankers at the Gold Exchange.

NEW YORK, Sept 30.—District Attorney Sullivan has given an opinion upon the rights of brokers and bankers at the Gold Exchange under its recent action in closing its doors. He holds that the arbitrary closing of the Exchange involved an entire abrogation of the ordinary powers of the Exchange over contracts not closed prior to the suspension of business, and should the Exchange, without the consent of all parties concerned, attempt to enforce the rules established for ordinary business, it would be liable to injunction. He also holds that contracts entered into before the closing of the Exchange by its Board of Management cannot be extended by the action of that board and therefore the contract of the New York Stock Exchange must be commenced anew, so far as any power exists in the association to adjudicate and enforce past contracts. It is stated that several important suits between the bulls and bears were projected consequent upon the sudden closing of the Stock Exchange.

YELLOW FEVER.

Panic at Marshall, Texas.

MARSHALL, TEX, Sept. 30.—A yellow fever panic prevails here, although but three residents of Marshall have been attacked. Two of these died last week and the other one is recovering. It is believed that all these parties were either exposed to the disease at Shreveport or elsewhere. No cases have originated here.

Alarming Ravages of the Disease at Marshall, Texas.

LITTLE ROCK, ARK, Sept. 30.—A number of parties that arrived here this evening from Marshall, Texas, report that the yellow fever is raging there to an alarming extent.

Fourteen Interments at Memphis.

MEMPHIS, Sept. 30.—Fourteen yellow fever interments occurred here to-day. Weather cool and favorable. Sister Gabriet, Superior of the Franciscan Order, died to-day of yellow fever. Eugene Magevney, a prominent citizen, died to-day after a long illness.

NEW ORLEANS, Sept. 30.—A *Picayune* special from Shreveport says there is no marked change in the epidemic to-day. New cases probably more numerous than yesterday on account of the unfavorable weather, but less virulent than some days ago. Some few relapses are reported. Lieut. E. A. Woodruff reported worse, C. Horn reported very bad, A. Mansfield, merchant on the other side of the river died Monday. Rev. W. E. Paxton, Baptist minister was taken down to-day. There is much suffering among the poorer classes of whites and backs, the Howards afford relief alike to all. There were 7 interments to-day from yellow fever, viz: Alex. Thompson, (colored) aged 20; Geo. Thompson, 42; E. E. Buckland, 28; N. Melter, 39; Alice Wood, 15; Geo. Cole, 46; A. How, 3. Drs. Burns, Chappin and Davidson, leave for home Thursday.

THE WEST INDIES.

KINGSTON, JAM., Sept. 30.—Her Majesty's steamship Niobe, Commander Sir L. F. Loraine, from Truxillo, arrived here Sunday. She brings particulars of an encounter at Omao between the natives and the British subjects, and in which a serious outrage was committed upon the British Consul. They plundered the Consul and British merchants and imprisoned three of them who resisted the outrage. Mr. DeBrot, the Consul, had to seek safety in the Belize. The Niobe was then about seven miles from Omao, and on Captain Loraine receiving intelligence of the occurrence he immediately proceeded to the scene of the outrage from the protection of the British flag on the 19th of August. On reaching the Omao, the Niobe was brought into position, and satisaction demanded of the authorities, which not being given, the ensign was run up the main mast and a blank shot fired. This was returned from the fort, and an active cannonade then ensued, which lasted from one to two o'clock in the afternoon. It was renewed the next day. After two hours the fort was silenced and a flag of truce sent on board. The affair was arranged by the release of imprisoned British subjects and the payment of an indemnity of £30,000 The enemy has several killed and a number wounded.

The U. S. steamer Wyoming sailed on the 21st inst. for Aspinwall, where American interests were being threatened by revolutionary disturbances.

The filibustering steamer Virginius having received a new crew from New York, is preparing for another trip to Cuba.

A second cable between Aspinwall and Jamaica is to be laid in November.

Chicago Aid for Shreveport.

CHICAGO, Sept. 30.—The committee appointed a few days ago to solicit subscriptions in aid of the Shreveport sufferers, telegraphed the sum of $700 to that city to-day, and will send further installments as rapidly as it is collected.

Steamer News.

QUEENSTOWN, Sept 30—The steamer Manhattan from New York arrived from Hamburg.

NEW YORK, Sept. 30.—Arrived—The steamer Gaetle and Russia from Liverpool and Holsatia.

Work on the Northern Pacific Not Suspended.

NEW YORK, Sept. 30.—A dispatch from Portland says the work on the Northern Pacific Railroad has not suspended. It is expected that cars will be running to Tacoma this autumn.

THE POLARIS SURVIVORS.

Interesting Details of Their Adventures.

NEW YORK, Sept. 30.—Special correspondence of the *Tribune* at Dundee gives interesting details of the adventures of the rescued crew of the Polaris. Budington and Schuman tell the story of Hall's death as follows: Schumann, 1st engineer, says that after their return from the Northern sledge journey, on coming into the cabin, the Captain turned sick, and after lying down, vomited a great deal. He would not taste any thing at first, but afterwards asked for a cup of tea. He got the tea, but he had no sooner partaken of it than vomiting returned more violently than before. About six hours afterwards he took delirium, and continued in this condition three days. On recovering his senses, however, he grew better, and got up and wrote up his journal. He also attended to his other duties as if he had been in his usual health, but he never went out. In about ten days he was again seized, and got worse and worse, until the *night of the 7th, when he became calm.* Seeing Dr. Bessel near he calld him, and said, "I am very much obliged to you for the kindness you have shown me, Doctor." After uttering these words he relapsed, and in the morning he was dead.

BUDDINGTON'S STATEMENT.

Captain Buddington gives a brief account of Captain Hall's death. He says: "On the 24th, Captain Hall returned, having reached a bay which he named Newman's Bay. Not long after his return Captain Hall was taken seriously ill, and Dr. Bessels said his disease was appoplexy. For two weeks he continued in bad health, but now and again he would rally and appear well and then relapse suddenly. On the morning of the 8th he died, and on the 10th we buried him about half a mile to the south of observation. We were now in a peculiar and embarrassing condition, but I considered it our duty to press toward the North Pole. In consequence of some little differences which had occurred before Captain Hall's death, as well as from the novel position in which we now found ourselves, the harmony which had previously prevailed was more than once seriously broken. On the 13th of November Dr. Bessels drew up a paper and he asked me to sign it, which I did. It was a repetition of the instructions given by the Naval Department to Captain Hall, providing that I should continue as the sailing and ice master, and control and direct the movements of the vessel, Dr. Bessels to continue as chief of the scientific department. The paper concluded as follows: "It is our honest intention to honor our flag, and to hoist it upon the most northern point of the earth." Buddington describes the separation from the Tyson party, and says, "We kept an anxious lookout from the mast head of our vessel for signs of the party, but the sharpest eyes on ship board failed to see aught of them. As, however, they had boats, even to a little scow, we were in hopes they would possibly be able to make for us.

Weather Report.

WAR DEPARTMENT, OFFICE OF THE CHIEF SIGNAL OFFICER, WASHINGTON, D. C., Sept. 30.—8:00 P. M.

PROBABILITIES.

On Wednesday in New England, clear and cool weather and light to fresh winds will prevail.

For the Middle States, light to fresh winds and partly cloudy weather, winds probably veering easterly from Virginia to New Jersey, with occasional rains.

For the South Atlantic States, increasing northerly to easterly winds, generally cloudy weather and rain, accompanying the disturbance in the Gulf, which will probably move northeastward into the former.

For the Gulf States and Tennessee, northerly winds and generally clear weather, excepting rain areas for the east Gulf States.

For Ohio Valley, clear, cool weather and light to fresh southwest to western winds.

For Lower Lake region, partly cloudy cool weather and fresh southwest to west winds.

For Upper Lake region, Missouri, Iowa, and Minnesota, generally clear cool weather and gentle, and fresh winds mostly from west and northwest.

Dedication of the New Masonic Temple at Philadelphia.

CLOSING CEREMONIES.

PHILADELPHIA, Sept. 30.—The grand ceremonies of dedicating the new Masonic Temple closed to-night. The principal feature of the three days' demonstration was the grand parade of the Knights Templar, which took place this afternoon. Along the entire route the streets were packed with people. The procession passed over a route eight miles long. There were about 8 000 Knights in the line, and half an hour was taken up in passing a given point. After countermarching on Broad street at Columbia avenue, the Knights came down Broad street, and at six o'clock arrived at the Temple, after which the dedicatory exercises took place. To-night there was a banquet at the Temple to the officers of the various Grand Commanderies, and other banquets were given to the visiting commanderies.

Code of International Law.

PRIZE OFFERED FOR THE BEST ESSAY.

WASHINGTON, Sept. 30.—The Department of State has been informed by General Schenck that the National Association of Science of London has offered a prize of £300 to the person who shall write the most able essay on the following subject: "In what way ought an International Assembly to be constituted for the formation of a code of public international law, and what ought to be the principles on which such a code should be formed." The association invites the competition of Americans for the prize. The essay is to be sent to the association on or before the 1st of June, 1874.

Massachusetts Temperance Alliance.

BOSTON, Sept. 30.—At the annual meeting of the Massachusetts Temperance Alliance to-day resolutions were adopted demanding a thorough and impartial execution of the prohibitory laws, and providing for the appointment of a committee to inquire whether there is not a legal remedy for the prevention of neglect of the sworn duty by the authorities of the chief cities of Massachusetts in failing to enforce the laws.

The Brooklyn Defalcation.

NEW YORK, Sept. 30.—A Brooklyn paper say that an indictment has been found by the grand jury against Rodman, the defaulting assistant treasurer, but that a *nolle prosequ*e will be entered in his case and he be used as a witness for the people when Treasurer Sprague's trial comes off.

FOREIGN.

FRANCE.

A General Plan of Fortification Resolved On.

NEW YORK, Sept. 30.—The London *Times* of the 20th has the following telegram:

"PARIS, Sept. 19.—It is stated that the French Government, in compliance with the advices it has received from competent authorities, has resolved to carry out with great activity the execution of a general plan which will bind all the fortifications in France by connecting them with Paris. It is in consequence of this resolution that staff officers have been seen at work on the heights lying within Paris.

A MISSION TO ROME.

NEW YORK, Sept. 30.—A Paris special says De Bonn left Rouen yesterday on a mission to Rome in connection with the movement for a restoration of a monarchy in France. His mission in Rome is for the purpose of visiting the Pope, and to extend to His Holiness an invitation to make a journey to France to be present at the accession, and to consecrate Count De Chambord as King Henry the Fifth of Erance.

PARIS, Sept. 30.—Count DeChambord in a letter to his suforters in France says his object is the union of the parties in France and the restoration of her glory, greatness and prosperity, he repudiates the intention of introducing the extreme reactive measures of attacking Italy. The *Journal Official* announces the division of France into eighteen military departments under the following commandant: DeAumale, Clinchant, Montandon, LeBrun, Beligna, Bataille, Donay, Ducrat, Cissey, Pourcet, Lallemand, Lartigue, Picard, Bourbaki, Espinent, Aymard, Fenelon and Palladines. Algeria is constituted the nineteenth department. The commandant is not yet announced.

ENGLAND.

LONDON, Sept. 30.—John Bright today received the seals of the Duchy of Lancaster and was formally installed as a Cabinet officer.

The bankruptcy case of Bowles Bros. & Co. was before the court again to-day, but the hearing was adjourned until December 23d, pending negotiations for an arrangement.

The *Gazette* publishes a notice for a meeting of the creditors of Clews, Habicht & Co. for November 23d.

The steamer Parthia, which sailed for New York to-day, took $100,000 in bullion.

The price of coal is steadily advancing The receipts of the revenue for the year ending to-day exceed those of the same period last year by $366,000.

George Seward, Secretary of the Anglo-American Cable Company, died to-day.

Thomas Hughes gave a lecture at Malborough College last night on the subject of America. He advised all who intended to emigrate to go to Canada or the United States. He spoke highly of the developments of the British provinces in North America.

Sickness on Board a Melbourne Steamer.

LONDON, October 1.—6 A. M.—A dispatch from Melbourne reports that the steamer Punjaub arrived at Littleton, New Zealand, Sept. 19th, with several cases of fever on board. Twenty-eight of her passengers died of the disease.

SPAIN.

MADRID, Sept. 30.—At a meeting of the converatives to-day, at which Marshal Serrano and Admiral Topete were present, resolutions supporting the Government and rejecting an alliance with the radicals were adopted.

Minister Maissonave has returned to Madrid. The people came out to meet him along the route from Alicate, and his trip was a continuous ovation.

The total casualties from the bombardment were eleven killed and thirty wounded.

The army of the North has been reinforced with 6,000 men.

Don Carlos, as King of Spain, has issued postage stamps bearing his portrait.

Sir Samuel Baker En Route for England.

ALEXANDRIA, EGYPT, Sept. 30.—Sir Samuel Baker and wife sailed to-day for England.

LOUISVILLE.

Hearing of Norton, the Forger.

LOUISVILLE, Sept. 30.—Norton, who is charged with working two banks here to the sum of $11,000 was examined to-day before the city court and held to answer in the sum of $20,000 before the October term of the Circuit Court. Mr. Trude, a well-known Chicago criminal lawyer, appeared for Norton. The examination excited much interest. The prisoner was confident and unmoved during the testimony. There has been nothing further heard from his confederate.

One of the Cadiz Bank Robbers Identified in a Philadelpia Prison.

PHILADELPHIA, Sept. 30.—Harirson P. Brown, who was convicted and sentenced, in March last, to four years imprisonment for an attempted robbery of the Corn Exchange Bank, was, to-day, identified by one of the keepers of the Columbus, Ohio, Penetentiary, as an escaped convict from that place. He was convicted under the name of Richard Rowe, in 1866, and sentenced to 13 years imprisonment for implication in the robbery of the Harrison Bank of Cadiz.

Pennsylvania State Fair.

ERIE, Sept. 30.—The first day of the State Fair proves it a decided success. The accommodations for live stock were found to be insufficient, but this drawback is fast being remedied. The general display is excellent, and pronounced by the officers of the Society the finest ever exhibited under their auspices. Weather and attendance good.

Yesterday's Cabinet Meeting.

WASHINGTON, Sept. 30.—Secretary Fish has returned to the city, and to-day had an interview with the President. There was a meeting of the Cabinet at noon, which was attended by Secretaries Fish, Delano and Richardson, Postmaster General Creswell and Attorney General Williams. Nothing beyond the routine matters was considered.

Quarantine Raised at Galveston.

NEW ORLEANS, Sept. 30.—Drs. Austin, Scott and Smith, a committee of New Orleans physicians, telegraph from Galveston as follows: After a conference held with Dr. Peete and the medical profession of Galveston, Dr. Peete has concluded to raise a quarantine against New Orleans, to take effect to-morrow.

Suit against a New York Importer for Fraudulent Invoicing.

NEW YORK, Sept. 30.—The U. S. District Attorney to-day began a suit against Edmund Yard & Co., importers of white goods, to recover $20,000, balance due the United States on fraudulent invoices

John D. Cousein, in durance, charged with the embezzlement of twenty-five thousand dollars from Lawrence & Bros., bankers, was before Judge Brady on application for the reduction of bail from $30,000, but the application was denied. It was stated that Lawrence Bros, had been offered a return of the amount embezzled upon the withdrawal of the charge, but the refused, saying that they could better afford to lose the money than to allow the offence to go unpunished.

Death of Hon. John B. Baldwin, of Va.

RICHMOND, VA., Sept. 30.—A special telegram to the *Dispatch* announces the death of Hon. John B. Baldwin, at Staunton, to-day. He underwent a surgical operation to-day, that being the only hope of saving his life. He died soon afterwards.

Singular Death of a Boy.

CINCINNATI, Sept. 30.—An *Enquirer* special from Chillicothe says Willie Neff, a boy 14 years old, was killed instantly to-day, in that city, by being accidentally struck in the stomach by the elbow of a boy with whom he was playing.

River News.

PITTSBURGH, Sept. 30.—River on a stand, with 2 feet in the channel. Cloudy and cool.

LOUISVILLE, Sept. 30.—River falling slowly with 27 inches in the channel, 3 feet on Portland bar and 20 inches on French Island. Weather clear and cool.

—Gov. Bagley, of Michigan, has ordered a special election November 4th to fill the vacancy caused by the death of Hon. W. D. Foster, member of Congress from the 4th District.

—The contract bureau of the Postoffice Department will to-day deliver to the contractors or their agents drafts on the United States Treasury amounting to nearly $300,000, in payment for postal service during the quarter ending yesterday.

—A Utica dispatch says that Horatio Seymour is to be permanent chairman of the New York Democratic Convention held to-day. Hon. Jas. Warren will probably prepare the resolutions, denouncing the back pay bill, on the basis of the Ohio Democratic platform.

Lack of Confidence.

"Credit panics" in some respects unlike "currency panics" or "capital panics" though often combined with them and generally forming their culminating point, have their basis in a simple want of *confidence*. Creditors become alarmed as to the solvency of their debtors; and they all make a demand for the immediate payment of demand liabilities, whether they really want the money or not. The moment they do this there is a panic among creditors and debtors alike, whether the latter be banks, private bankers, gold or stock speculators, or merchants. The business of the country of all sorts is almost wholly conducted on the principle of credit. This implies confidence; and when this confidence is for a moment gone, and every man is wildly rushing hither and thither to protect himself against possible losses the chief foundation of business is for the time being undermined.

In such a state of feeling debtors, though perfectly solvent and having the most ample assets with which to meet their liabilities, often fall in large numbers, simply because they have no means at the moment of raising money sufficiently fast to meet the claims pressed for immediate payment. This is the reason why such firms as Jay Cooke & Co., and Fisk & Hatch were compelled to suspend last week. A run made upon the banks by their depositors would break the whole of them in a single day; and the like result would follow a general run upon the savings banks. The moment the people cease to be *fools*—as they generally do not until the final crash comes, and things sink so low that they cannot sink any lower—and begin to trust each other again, the panic begins to subside, and when confidence is restored the panic is ended.

Fortunately for the country, the panic of last week in New York City, though very largely one of credit and disastrous to some of the strongest firms, was confined to a comparatively narrow sphere. Stock speculators and a few banking firms, heavily embarrassed by their connection with railroad enterprise, are the chief sufferers. The interest of the mercantile class and of general trade were but slightly involved in the hurricane that made such fearful havoc of fortunes in Wall and Broad streets. The merchants, as a class, are in sound condition and have been doing business on sound principles. The aspects of foreign trade have been much improved by a very considerable decrease of imports and a large increase of exports during the current year, as compared with former years.

There is hence, nothing visible in the immediate future to give any occasion for alarm in respect to the interests of general trade. Even the large depreciation of securities at the Stock Exchange is but momentary. It will soon right itself by a reaction of prices. Though there have been heavy individual losses, there has been no actual destruction of wealth, as was the fact in the great fires of Chicago and Boston. There is not a railroad whose property is not really as valuable as it was a month ago, and if its bonds were good then, they are just as good now.

Three quarters of the evils attendant upon credit panics would be averted if all parties would stop long enough to take a sober view of the situation, and then act toward each other with any reasonable degree of discretion. This, however, is just the thing they are not likely to do until the panic is over.—*Allegheny Mail.*

DONN PIATT writes that Henry Watterson was "most grossly imposed upon" about General Schenck's status in London. According to Donn, the General, "in his popularity and influence, compares favorably with Charles Francis Adams, Reverdy Johnson or Mr. Motley. If an accomplished gentlemen, of easy, agreeable manners, added to recognized ability, can redeem a position false in itself and absurd in its workings, Robert C. Schenck is the man."

A LITTLE girl was asked what was the meaning of the word happy. She gave a pretty answer, saying, "It is to feel as if you wanted to give all your things to your little sister."

The Dry Goods Trade.

ITS POSITION IN THE CRISIS.

The New York *Economist* of Saturday says: The strength of the dry goods trade in this city is manifested by its firmness during the present panic. So far there has not been a single failure, and there is no probability of any. Probably the very darkest hour of the panic occurred under the false, and, as it appears, malicious rumor of the suspension of a couple of leading houses in the trade. It struck the mercantile community like the knell of coming doom. For all instinctively comprehended that the dry goods interest was one of the soundest in the city, and if that failed it was lost.

But the dry goods trade has not only sustained its own credit and discharged all its obligations, but it has also extended its credit to the banks. With an instinctive comprehension of the necessities of the hour, the leading firms tacitly and informally agreed to make their usual banking deposits, and at the same time to draw sparingly and only to meet immediate demands. This was virtually a loan of the credit of the great dry goods firms to the city banks at a time when it was much needed.

This favorable condition of the dry goods interest of New York reflects the condition of the trade throughout the country, and is a matter of national importance. And the policy of trade in sustaining the banks by their credit, cannot be too highly commended. It is possible that other trades may not be in an equally favorable position to imitate this course. But those that can, should do so to the full extent of their ability. It is not necessary to hold formal meetings, as that might defeat the object in view.

Boston Wool Market.

(From the Boston Advertiser, of Saturday.)

The total receipts of wool at this port for the week comprise 7,530 bales of domestic and — bales foreign, against 2,871 bales domestic and 1,832 bales foreign for the same week last year. The total receipts since Jan 1 have been 192,083 bales of domestic and 36,651 bales of foreign, against 136,765 bales of domestic and 61,785 bales of foreign for the corresponding period of last year. The foreign exports during the week have included 112 bales wool to Liverpool, England.

The total sales for the week comprise 835,000 lbs of domestic and 100,000 lbs of foreign, against a total of 1,425,000 lbs of foreign and domestic for the same week last year.

The market for the past few days has been inactive, and the transactions have been confined to those manufacturers whose necessities compelled them to enter the market for a present supply. The unprecedentedly large sales the past three months, amounting to nearly 24,000,000 lbs, most of which have been to manufacturers, has furnished them with a good supply, and but few mills will be compelled to enter the market for a month or two to come. There is, therefore, no reason, with the present stringency in the money market, why manufacturers shou d be eager purchasers, and a conservative policy will be likely to be pursued with reference to purchases of the raw material, no matter how prosperous may be the condition of the manufactured article.

For Sale.

PUBLIC SALE OF REAL ESTATE.

I will, at the late residence of William Wylie, dec'd, near Elm Grove, in Ohio County, West Virginia, on THURSDAY, October 23, 1873, commencing at 10 o'clock A. M., sell at public auction the following real estate, to-wit: sixty-three acres of good farm land, lying near the National road, adjoining the lands of J H Good and others Said land lies well, and has on it a comfortable house and necessary outbuildings. Also, the north part of lot No 5, in square No. 4, in Churchill's second addition to the city of Wheeling, fronting 93½ feet on the west side of Fulton street and running back 120 feet, with the frame house thereon, now occupied by J. Petticord. Title warrantd clear. Terms of sale, cash. E. M. ATKINSON, Agt.,
sep17-daw Elm Grove, W. Va.

TRUSTEE'S SALE:

By virtue of a deed of trust made on the 18th day of September, 1869 by Alexander A Allison to the undersigned trustee, which deed is of record in the Clerk's office of the County Court of Ohio county, West Virginia in Deed Book No 54, folio 341, I will offer at public sale at the front door of the Court House of