

The Daily News.

WEDNESDAY MORNING, JUNE 6, 1866.

LARGEST CIRCULATION IN THE STATE.

LARGEST CIRCULATION IN THE CITY.

AT THE LIST OF LETTERS remaining in the Postoffice at the end of each week is published officially in THE DAILY NEWS every Friday morning.

Europe in Arms.

FLORANCE, May 14, 1866.—Europe is in arms! Austria has raised her army to 600,000 men, Prussia to 500,000, Italy to 400,000. All the German States are mobilizing their smaller forces, which, together, may amount to 300,000. Switzerland, in order to guard her frontiers, calls 15,000 men under arms, and now we hear that Denmark, Spain, Belgium, France, Russia and Turkey prepare for war. The continent seems to have become giddy, and three millions of men in their full force are taken away from the plough, from the factory, and from the counting-house. All the finances of the States are deranged, and the ominous words of the Emperor seem to be the promise of a long and bloody war, terrible principally for Germany, as it is the great theatre of the conflict.

Now, Napoleon is not the man to go headlong into the abyss of a terrible continental struggle, and at the eleventh hour he makes the greatest efforts to stay the war, seconded in that effort by England and partially by Russia. He proposes once more, and for the last time, a neutral settlement by a Congress upon the basis of the cession of Venetia to Italy, and of the North Albingian Duchies to Prussia. His diplomacy has for a moment caused a lull in the brewing storm. Garibaldi received a letter from the King not to stir from Caprea until he is called. The order for the completion of 200,000 red shirts at Pistoia was yesterday evening suspended.

Thus the political barometer rises to fair, the telegram becomes peaceful, though the commercial intelligence is as stormy as possible. In England, a terrible crisis, the failure of Peto & Bette, and of Overend, Gurney & Co., with the discount rate at 10 per cent, amount to a national calamity. The Austrian metallurgists of 5 per cent are quoted at 50, the Italian Rente at 39 1/2. Gold rose at Florence to-day to 7 per cent, at Vienna to 30 per cent, and at St. Petersburg to 25 per cent. You know from your own experience that the market is up and still of all legitimate business, trade, commerce, gambling, and hearing a measure of prudence.

Bill, given at Vienna discount is rising; people openly blame the Emperor for his pig-headedness in refusing to listen to any French proposals for the ceding of Venetia to Italy, and in losing time in coming to terms with Hungary. At the present moment, Chancellor Bismarck is indeed so preoccupied, he cannot run the reins up to Friday last, he has not yet met Deak, the only man who really represents Hungary.

But, if Austria's position is not enviable at all, Italy too, has her difficulties. Relying upon Prussia, she appealed to the enthusiasm of the nation, and at the greatest sacrifice mobilized her army, and 200,000 men are already concentrated on the Elicio and Po.

It is now, Prussia's shield prove false, Italy could scarcely have been so deceived, and she is forced to encounter Austria single-handed. It is therefore, with full reason, that the Emperor said in the Chamber, "We must advance, for behind us is an abyss." The war enthusiasm would turn against the monarchy if the army should once more have to return without striking a blow, and every Italian would indorse Massimo's words, that monarchy is unable to achieve the unity of the nation.

The same uncertainty which troubles us in Italy reigns likewise in Moldo-Wallachia. Prince Charles of Ephiscolieri has not accepted the throne, but he has not refused it, though the Paris Conference decided against a foreign prince, and for the separation of the two principalities. In the meantime, Russia is arming and pushing her regiments to the South.

"The Right Way." "Mark," the Washington correspondent of the Cincinnati Commercial, tells a story about the President and a severe test upon his good humor, which will do to relate.

"The Right Way" is a small seven-by-nine sheet, and is devoted primarily to the abuse of Andrew Johnson, and secondarily to the advocacy of the Sumnerian mode of reconstruction. Lew. Campbell happened to pick up a copy of it a month ago, which was peculiarly "rich in vilipensation and scandal." He took it to the White House, and in the course of an interview with his Excellency, drew it from his pocket, with the remark, "Now, Mr. President, I'm going to test your different mental and moral qualities. Let me see how you are as to philosophy."

Campbell then read an article entitled "Andrew Johnson and Thomas Paine," written after the manner of Hutcheson's "Comparison," and designed to show that Paine was a very estimable man compared with Johnson. The President listened to it attentively.

"How do you like that?" said Campbell. "Well, it's not bad," said Andrew, good humoredly. "Now," said Campbell, "I want you to test your patriotism." And he read an article showing that as between Andrew Johnson and Benedict Arnold there was a large balance in favor of the latter in the matter of love of country.

"How do you like that?" said Campbell. "Oh, it will do. This is a free country, you know," smilingly replied the President.

"Now," said Campbell, "I want you to test your fidelity." said Campbell, and proceeded to read an article entitled "Judas Iscariot and Andrew Johnson," to the effect that the betrayal of his Master by the former was as nothing compared with the betrayal of his party by the latter.

"What do you think of that, Mr. President." "Well, I guess my shoulders are broad enough to stand it," replied his Excellency, not at all moved to anger.

"Now, here comes the climax," said Campbell, and began to read a double-columned editorial to the effect that the Right Way would be circulated through the agency of the Freedmen's Bureau, under an order from General Howard.

"How do you like that Mr. President?" inquired Campbell. "The President laughed, looked his Ohio friend in the eye, and said: 'Well, now, I don't mind the other things, but doesn't it strike you that the Howard part is a little too steep?'"

Campbell said it really did occur to him in that light. The President finally took the paper and made some notes on the margin of the order of General Howard—since which time it is supposed the Freedmen's Bureau has not been instrumental in circulating the "Right Way" to a very great extent.

COMMERCIAL.

NEW YORK.—Per schr Arlington—295,000 feet Pine Timber.

The Charleston Cotton Market. The market for Cotton still continues without activity, sellers being unwilling to meet the views of buyers. Sales of the day about eleven bales at 29c. 1/2 for Low Middling.

Augusta Market. AUGUSTA, June 4.—COTTON.—Market is quite dull and very unsettled to-day, with a declining tendency. It is impossible to give correct quotations on that account.

MOBILE, June 1.—COTTON.—The market has been very quiet to-day—only 50 bales changed hands. Prices are so irregular that we omit quotations. Sales of the week 2205 bales.

MONETARY AND FINANCIAL.—But little has been done in either Gold or Exchange. All sterling bills very scarce and in good demand, and will readily bring 145. Gold is looking up under the favorable advices from New York. Some holders are asking 140, but we have heard of no sales outside of 139 to 139 1/2.

NEW ORLEANS Market. NEW ORLEANS, May 31.—COTTON.—There appears to be only a limited inquiry, mostly for the North. The movement is moreover checked by rainy weather. Thus far we have not heard of a sale. Our quotations last evening were 31 to 33c for Good Ordinary, 35 to 37c for Low Middling, and 40c for Middling. Buyers are now offering low figures.

SUGAR AND MOLASSES.—The receipts since yesterday comprise 25 hhds Sugar from the coast, no Molasses. The market is well supplied with Cuba Sugar and Molasses. There is some little Louisiana Sugar on hand, but no Molasses. There is very little or no demand, however, and only a retail business is doing. A lot of 120 hhds strictly choice Porto Rico Molasses sold at 50c per gallon.

PRODUCE.—The market is quiet and unchanged. About 600 hhds have been sold, of which 50 good extra at \$12, 100 do at \$12 1/2, 100 do at \$12 3/4, 50 do at \$13, 50 do at \$13 1/2, and 100 choice extra at \$13 3/4 per bbl.

GRAIN.—Heavy weather has again prevented operations to-day, and the sales are confined to 1700 bushels of white wheat and mixed at 85c; 150 do at 87c; 250 white mixed at 90c, and 800 do at 92c per bushel.

WILMINGTON Market. WILMINGTON, June 4.—TURKEY.—Sales of 101 bbls at \$5 for new virgin, \$3 for yellow dip, and \$1 50 for hard, per 280 lbs.

MEMPHIS, June 2.—COTTON.—The market dull and inactive. The rain yesterday morning deferred business to a great extent. Holders were still holding above buyers' views. A few bales changed hands. Middling at 21 3/8c; Good Middling at 24 3/4c; Low Middling at 22 3/8c.

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THE DAILY NEWS MOST DESIRABLE PAPER in the country. It has now THE LARGEST CIRCULATION of any Newspaper issued in the State, and is THE LARGEST IN SIZE of any Paper published in the State—issued in folio form of eight pages, and the size of the New York Herald.

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