VOLUME X .- NUMBER 1471.

MIDNIGHT DISPATCHES.

TERMS OF PEACE.

BISMARCK DEMANDS ALSACE AND tism. LORRAINE, THE BALTIC FLEET. AND 4,000,000,000 FRANCS.

ENGLAND MAKES A COUNTER PROPO-SITION.

THE PRUSSIANS MARCHING ON.

DEPRESSION IN PARIS.

FRAUDS UPON THE GOVERNMENT.

THE ARREST OF THE PRINCESS MATHILDE.

American Reports, NEW YORK, September 7.

A special telegram from London to the New York Heraid says that the English Govern-Zent and other neutral powers are about to appeal to Prussia to make peace upon the following basis: The French territory to remain inviolate, and France to pay the expenses of the war. That there shall be a general disarmament in France and destruction of the forts in Alsace and Lorraine.

. It is believed that these terms will be acceptable to the Republic.

A special to the Times from Paris says that the new government counts much upon the moral and material support of the United States as their old ally. The morning journals call upon Minister Favre to address himself directly to the Washington Government for

These journals forget the large and influential German population in the United States. and this is the reason that so many American Republicans favor the Germans in this war.

The corps of General Vinoyes is pushing into Paris.

The Prussians continue their forced marches toward Paris. The plan of the republican government is to

leave the departments free to organize for their own defence. This plan is universally approved. The Loire of this evening gives a singular

account of the interview between the Emperor and King William, saying that the King behaved like a brute, and judging from the description of the meeting, must have been drunk. But for the intervention of the Crown Prince and Bismarck, he would have had the Emperor shot.

A special from Paris to the New York Sun says that the last person arrested by the imperial police was General Clusert, and Princess Mathilde the first, by the Republican police. She was running away with 52,000,-

It is rumored that Vernoy has been worsted in an encounter with the Prussians.

Every day new Imperial swindles are brought to light. The seventh regiment received blank cartridges, and other regiments cartridges made of sand.

The appointment of Henri Martin as major of Paris municipals indicates what will be the character of the others.

Everything is quiet in the vicinity of the There is a strong movement on foot favor-

ing the appointment of General Clusert as commander of the National Guard. He, however, wants to command the volunteers or no-

Keratry is exceedingly unpopular. A special to the Herald last night from Paris says the people are calm and dejected. There is no spirit, no fire in the people. No one knows what can be done. The cry is "The Prussians are approaching."

The government was yesterday busily engazed in distributing places. The police have been dismissed. Paris has been left unprotected. Troops are marching into Paris; many of them bear the appearance of having undergone a hard campaign, and must have seen many battles. They are calm but dejected.

McMahon's course is attacked by some journals.

There is an ugly rumor that there are no balls to fit many of the cannon on the fortifications.

There is a story in circulation that 100,000 chassepots have been found in the cellars of The French women have issued an address

to the women of all nations. Delegates will be sent by them to King William. Bismarck demands Alsace and Lorraine

the Baltic fleet and 4,000,000,000 francs. The Red Republican journals demand the dismissal of the employees of the late gov

Engineers are mining the heights of Mont

martre. The Emperor's portrait at the Hotel de Ville has been destroyed; that of the Empress is turned to the wail. Not a word is spoken against Eugenie.

English Reports. LONDON, September 7.

The Times, of this morning, in its city artisle, alludes to the prostration of business and unsteadiness of securities, and says that the price of Federal bonds depend upon the success of the Prussians.

WASHINGTON ITEMS.

Washington, September 7. Secretary Cox is corresponding with mission aries and religious organizations to secure In-

The Attorney-General decides that appropriations for specific objects are not annual appropriations within the meaning of the law. This allows the lighthouses and public improvements to be proceeded with.

GOLD AND BOND MARKET.

NEW YORK, September 7-Evening. Gold ranged from 14; to 14; with late sales at the latter prices. During the afternoon it exhibited activity, but at the close fell off on the receipt of better London cond quotations, closing quiet. Governments opened steady. but closed very dull; sixty-twos 12%; fours 11%; tres the same; new 10; sevens 104; eights 104; forties 54. SPECIE.

New York. September 7. The specie shipments to day were \$300,0:0. The blds for the government gold reached \$2,500,000.

AND VICE-PRESIDENT STEVENS.

ALLEGHAM SPRINGS, Va., September 7. Alexander H. Stephens has written a private letter to a friend here, in which he states that he is slowly regaining his health, and is now basily engaged in writing a school history of the United States.

General Lee has returned to Lexington from the hot springs, and is cared of the rhenma-

from the drought. The visitors to the Virginia springs are

rapidly leaving. There is still a throng here,

Among them are Generals Beturegard and Hardee. AMICABLY ADJUSTED.

NEW YORK, September 7.

The difficulty between the Erie Railroad and Delaware, Lackawanna and Western Railroad has been amicably adjusted—the claim for a million dollars for back tolls having been set aside by the Erie Railroad.

THE WAR IN CUBA.

HAVANA, September 7. Colonel Acesta reports the Eilling of forty insurgents in the Connas region. General Coro is reported to have surrendered.

OUR COLUMBIA LETTER.

Politics-The Citizens and the Sprague Contract-Mr. Huguenin's Disavowal.

[FROM OUR OWN CORRESPONDENT] COLUMBIA, S. C., September 6. The Union Reform Club of Ward No. 1 met last evening, and a large amount of work was laid out for the different committees. The meeting was largely attended, and all are

earnest in the work. At a meeting of the City Council this evening, Mr. Wallace presented a petition, with a very large number of names of the most induential and the largest texpayers and property holders of our city, praying the City Council to rescind the Sprague contract. After some motions and some debate, the whole matter was postponed until next Monday evening. In the meantime there will be called a mass meting of our citizens to protest against this outrage, and call upon the City Council to take most positive measures in regard to it. The teeling of the citizens, both white and colored,

is most intense in regard to this matter, and the contract will never be carried out. In your last issue, I saw a card to your humble servant, from Mr. Julius Hugu in. in which he denies, 1st, being in collusion with Judge Wigg, in regard to the sale of his land to the land commission; 2d, that he is Judge Wigg's brother-in-law; and 31, that he belongs

Wigg's protner-in-law; and \$1, that he belongs to Judge Wigg's political party.
We are exceedingly happy to know that Mr. Huguenin denies the above statements, and we tender him our most humble apology for having misunderstood his position, and offer him our hearifelt congratulations that he is free trow all three charges.

free from all three charges.

There is a small Radical meeting here tonight; about two or three hundred persons of night; about two or three numered persons of both sexes present. The meeting was address-ed by Edwards, (colored,) and Hoje. The last made a speech an hour in length. Adam Johnson. (colored) one of the bolters, not cetting a position, sneaked back into the Rad-ical party and was received into the fold with many rejoicings, mixed with cheers of derision.

SCOTT'S TACTICS.

INCENDIARISM AND HOMICIDE IN LAURENS.

The Effect of Joe Crews's Teachings.

A correspondent of the Columbia Phœnix. writing from Laurens County, says:

The teachings of Joe Crews have at last been The feachings of Joe crews have at use over brought to bear on a portion of our commu-nity. His advice, in his speech at Waterloo, as reported by those who heard it, was, "that the blacks should never unite with the whites in any movement—that it they (the colored wanted provisions, and could not buy people) wanted provisions, and could not sthem, to go into the fields and get what they wanted. If the whites did not settle with them the way they thought was right, to burn them out of house and home—not to leave one stone upon another—that matches were cheap; any one could buy a box for five cents. cheap; any one could buy a box to live cents. How long shall we submit to such conduct? Shall we sit quietly and allow such incendiary speakers to go through the country teaching the credulous negroes to pursue such a course? It he was the friend—as he pretends to be—to the negro, he would certainly teach them very

On Wednesday a young man by the name of William Hunter had two negro men arrested for stealing wheat. He went to Thomas Owens, trial justice—brother of Y. J. P. Owens, senatrial justice—protuer of 1.0. T. Owens, sens-tor from this county—and procured a warrant. Owens sent his constable, Tumbling, and with Hunter, arrested and brought them to town. They were carried to Joe Crew's house, where Trial Justice Freeman lives, to get a commit-ment. Whilst there, Hunter left the prisoners in the heads of the constable, and when he rement. Whist there, Hunter let the presents in the hands of the constable, and when he returned he found that one white man (Adam Crews, son of Joe,) and several negroes had ordered the constable to release them, and they did then and there set them free again.

As Hunter returned home he was cursed and abused, and told to "try it again." On Thursday night, between 12 and 1 o'clock, the store-house of W. F. Beard was discovered to be on fire. The alarm was given, and in a short time the flames were arrested. The people who were present worked y, and deserve great credit for their . The building is on the northwest corner of the public square—a one story wood-en building. The fire was kindled between the weather-boarding and corner casing or column, and also about the centre of the end of the building, which was fortunately smothered. Matches and lightwood kindling

were found; hence there can be no doubt as to the origin of the fire, as it was doubtless the work of an incendiary.
On Friday night, about half-past 9 o'clock the most unfortunate tragedy that ever hap-pened in our community took place. Thomas R. Montgomery was shot and killed in his room by Thomas A. Tobin. As the matter will room by Thomas A. Tobin. As the matter will undergo judicial investigation, we will refrain from giving any more of the particulars. Mr. Montgomery was a young man, about twenty-one years of age, son of John D. Montgomery, of Spartanburg, and was clerking for Mr. John Kyle. Mr. Thomas A. Tobin is a member of the firm of Tobin & Moseley, and was well known not only here, but you might say all over the South, having travelled extensively before the war in the interest of Hotchkiss, Fenner & Bennett, of New York. He is a native of Augusta, Georgia. Both stood well and tive of Augusta, Georgia. Both stood well and have many friends. The whole community lament this sad affair. Mr. Montgomery was a consistent member of the Presbyterian Church at this place, and truly. "None knew him but to love him." I will state that from some misunderstanding, the parties referred to had misunderstanding, the parties referred to had had a fight in front of the hotel, and, when parted, Tobin went to his room in the hotel, and Montgomery to his, over Kyle's store. Tobin came out of the hotel and asked some one where Montgomery and a store. one where Montgomery was. They replied that they did not know-presumed he was in his room, as there was light up there. Tobin crossed the street, went up stairs, a few words

passed, when a pistol was fired twice, one ball entering the lower bowels, and is supposed to have cut an artery; the other ball was buried in the outer frame of the door. Tobin went into his store. The house was surrounded by the constabulary and the militia. Tobin refused to surrender until about 4 o'clock A. M., when, after consulting with his attorney, he consented to give up, and was lodged in I write you this that you may know the true situation in Laurens, knowing full well that many wild rumors will be in circulation.

THE HEALTH OF GENERAL LEE THE ADVANCE ON PARIS reverse, or the appearance of the Prus-

TROCHU DECLARES THAT THE CAP-ITAL IS SAFE.

GRAMMONT'S OPINION OF THE NEW-BORN

The crops in Eistern Virgitia are suffering RUSSIA PROPOSES A PEACE CONGRESS. Gladstone and Lord Granville to-day.

PRUSSIA RESPECTFULLY DECLINES.

EUGENIE IN PRIVATE LIFE.

THE POSITION OF AUSTRIA.

FACTS AND RUMORS.

THE NATIONAL GUARD FAILS TO CHECK THE LANDWEHR.

TROCHU AND THE MINISTERS.

REMOVAL OF THE CENSORSHIP OF THE FRENCH PRESS.

NOON DISPATCHES. The Position of the United States-Facts

and Rumors. Paris, September 7. Jules Favre, the French Minister of Foreign Affairs, is awaiting the response to a dispatch sent by him to the Government of the United States. It is thought that the reply will produce a great effect throughout the country. Every French town heard from joyfully ac-

cepts the Republic. The engineers are destroying the tunnels running east from Paris.

The Ex-Empress. BRUSSELS, September 7.

The Empress Eugenie is the guest of the Hooven family at Chateau Neyeuse, near Brussels.

BERLIN, September 7. Russia is about proposing a Congress of the Great Powers. Prussia will certainly decline to take part in it.

The Peassian Advance-Paris Making Ready.

Paris. September 7. The Prussians were at last accounts at Sis sone, marching rapidly towards Paris,

There is no news from Strasbourg. General Trochu relterates the statement that Paris is safe.

The Prussians have reached Saone, as here tofore reported.

Trains are arriving hourly from the from with artillery, cavalry and infantry. The rolling stock of the Eastern Railroad has been concentrated here, and sent West

and South. The Republic in Rome.

ROME. Sentember 7. The proclamation of the French Republic caused a profound sensation here. The arrests by the authorities which were numerous be-

fore, are now greatly multiplied.

Reports from London. LONDON, September 7. The French National Guard failed to check the Prussians crossing the Rhine near Mul-

The wounded at Secian are distributed the villages and farm-houses of the vicinity. Twelve thousand of McMahon's army are at Mezieres. Twenty thousand are between Vou-

zieres and La Chene. Trochu and the Ministers.

Paris, September 7. The news is confirmed that the Orleans

Princes are en route for Paris. It is reported that a difficulty has occurred between Trochu and the Ministry. The Ministers yielded, and harmony is now restored. The difficulty arose from a proposition for arming all classes, which Trochu successfully opposed.

Immense preparations for defence are going n incessantly.

The army is retiring before the Prussian ad-

ance. But one sentiment seems to prevail among the people, viz: the necessity of defending

Organization is quietly in progress. No dissent is expressed in any quarter as to he necessity of the Republic. There is great rejoicing at the removal of the censorship over the press. All the war

news, with full details, is now published with-

out hindrance, and the arrival of the Prussian ndvance at Sissone is publicly announced. [Note.-Sissonne is a market town of France, department of Aisne, twelve miles

east of Laon. NIGHT DISPATCHES. English War Reports.

LONDON, September 7. The Times says that if France refuses to treat, the Republic will perish, because the French are more jealous of their military glory than of the rights of others.

The Times has several bitter articles on the absence and anothy of the Queen and Princes who are deer-stalking while Europe is quaking to its foundation. The English Ministry, by herculean efforts, have restrained Greece from hurling her vast energies into the contest This is the summing up of England's conduct in the supreme crisis of Europe.

American War Reports.

NEW YORK, September 7. The New York Herald has a special dispatch from London which says that the Prince Imperial was strictly private during his journey. his governor prohibiting any conversation on account of his health. The Duke de Grammont is also in London

having made his escape via Havre. He converses very freely, and says that the revolutionary government cannot stand. All recent events tend, he says, to prove that its members have not the confidence of the people. The men now in power are those whose efforts have been directed heretofore to embarrassing the government and to insure the fallure of the war. The Republican agents were constantly endeavoring to shake public confidence and to destroy the discipline of the army. He attributes the loss of several battles to this cause, and does not see how the foreign governments can recognize the Republic. To-morrow another batch might get up and deciare themselves a Provisional Government, and involve the city in bloodshed. He considers that such a result will be more probable if arms are placed in the hands of the lower classes. The first new

sians before the city, might be the signal for the overthrow of the present self-constituted ministry and the creation of another. Grammont has confidence in Tro-

CHARLESTON, THURSDAY MORNING, SEPTEMBER 8, 1870.

chu, but apprehends that he may not be perreceived at the legation of the North German Union:

"Emperor Napoleon having declared that his captivity prevents him from negotiating the peace, the French Government being at Paris, the war will still be continued." mitted to have his own way. He believes that France is fully able to vindicate her honor and to expel the Prussians from her territory. He declines to express an opinion as to the future fate of the Emperor or his dynasty. De

The instructions to Lord Lyons, the English Minister at Paris, are, in effect, to recognize Views of the American Press the actual authorities, but to avoid, as far possible, a formal recognition.

Grammont had a long interview with Mr.

The Position of Austria. VIENNA, September 7.

the neutral league is qualified by the condition that mediation is prohibited. Resignation of an Ambassador. ST. PETERSBURG, September 7. General Fleury, the French Minister, resign-

It is asserted that the accession of Austria to

ed, and immediately left the country. ADDITIONAL DISPATCHES

NAPOLEON'S LETTER OF SURRENDER.

NAPOLEON'S LETTER OF SURRENDER.

PARIS, September 4.

The Gaulois gives the following as the exact text of the letter of Napoleon to the King of Prussia: "Having no command in the army, and having placed all my authority in the hands of the Empress, as Regent, I herewith surrender my sword to the King of Prussia." FROM THE KING TO THE QUEEN-HIS MEETING WITH THE EMPEROR.

BERLIN, September 5.

The following dispatches have been received here from the King to the Queen, dated Varennes 8 o'clock Sunday morning: What a thrilling moment that of my meeting with Napoleon! He was dejected, but dignited. I assign as his place of immediate stay Williamshoff, near Cassel. Our meeting took place at a small country-house opposite the western glacis of Sedan. When summoned to it, I was inspecting the positions before the place. You must imagine my reception among the troops; it was indiscribable. Their exultation was overwhelming. At dusk I ended a five hours' ride, and at one in the morning returned hisher. May God aid us further. WILHELM.

THE EMPEROR'S VISIT TO THE KING. BERLIN, September 5.

THE EMPEROR'S VISIT TO THE KING. A Prussian officer saw the Emperor on Sat a Prussian officer saw the Emperor of Sararday at a cottage near the Prussian headquarters, with two Prussian cuirassiers guarding him. The Prince Imperial is reported to have been seriously ill at Avesnes. On Friday morting the Emperor rode from his place of detention to call on the King as a visitor rather than a prisoner. than a prisoner. His barouche was piloted by two Uhlans, and surrounded by several gene-rals, the Imperial piquers, in green and gold, being his only body-guard. The Emperor smoked a cigarette as he rode.

THE SURRENDER OF THE EMPEROR. When the object of the visit of the French flag became noised as the surrender of the Emperor, the enthusiasm was more than French. The bearded fellows discounts. weapons, threw their arms about the nearest necks and set up the Marsellalse and Partant Pour La Syrie, which for some time rang through the camps until the King silenced it. The soldiers shouted around Bismarck, who, when silence was regained, said: "Gentlemen, I am nothing in this war; thank the King; thank General Moltke." After further uproar he resumed: "Well, if I am reponsible for any-thing, it is for the powerful aid given to us by the Southern States, for to them we owe this latest victory." The population of Sedan waived a Prussian flag on the ramparts when the firing had ceased.

THE TEMPER OF THE EMPEROR. It is said that a friend, condoling with the Emperor on Saturday. expressed a hope that his popularity in Paris was not gone. The Em-peror replied: "It matters not; I shall return there to exact a reckoning, not to give one."

MOVEMENTS OF THE EMPEROR. BOULLON, September 4. The Emperor, with a suite of one hundred persons, on horseback and carriages, marked persons, on horseback and carriages, marked with the Imperial cipher, arrived here at noon, escorted by an armed force of Prussians. He is going to Germany, via Liege. Consent to his passage had previously been gained from the Belgian Government. It is not true that the Prince Imperial is a guest of the Prince de Chimsy. He was last heard of at Maubenge this morning. The Emperor is reported to be this morning. The Emperor is reported to be

seriously ill. VERVIERRES, September 5. The Emperor arrived here at five c'clock on Sunday evening. He alighted at the railway station and proceeded to the hotel, where he slept for the night. He leaves to-night for Cassel. The Emperor is accompanied by Cassel. The Emperor is accompanied by

Count Chosiene, Prince of Moskowa and THE IMPERIAL FAMILY.

BRUSSELS, September 5. The French Prince Imperial has reached Namur. He goes to rejoin his father near Cas-sel. The Empress Engenie is hourly expected to arrive here for the same destination.

THE NUMBER OF M'MAHON'S ARMY. THE NUMBER OF A MAINT SARMY.

The "independence Belge" says when Sedan surrendered it contained 70,000 soldiers. Last night 15 000 more surrendered to the Prussians, and 3) 6000 took riduge in Belgum. From these figures it infers that McMahon's army did not greatly exceed 115 000 men.

THE PAUSSIAN LOSSAS are wonderfully small, notwithstanding rifled cannos, minnies and mitrailleurs. General Failly was killed, not by his own men, but by Prussians. When his body was found the Prussians. When his body was found the right arm was gone, and there was a rightful wound from a grenade in the thigh.

wound from a greuade in the thigh.

Siege of Metz.

A dispatch from Berhin says the Germans have discovered a hidden aqueduct, on which Metz depends for water. They also captured Bazaine's disputch bag, the contents of which show that the French are in a desperate condition. An early capitulation is looked for, and the Germans are making noble preparations for the treatment of the French wounded with whom the city must be filled. The ed, with whom the city must be filled. The prisoners taken by the French have been released and sout out of the fortress on account of the scarcity of food. Complaints come from Berlin that Germans staying in France are hard-

UNPOPULARITE OF IMPERIALISM.

UNPOPULARITS OF IMPERIALISM.

PARIS, September 4—6 P. M.

Some of the shops of the more favored purveyors of the Imperial family are menaced, and will probably be sacked. In all parts of the city people are pointing out and taking down the Imperial arms, fearing an attack by the mob. In the windows of the shops where photographs are displayed care has been taken to remove those of the Imperial family and all those connected with them. The National Gnard is out in force to repress more serious trouble. Mobs continue to tear do an the signs containing the Imperial arms and med-is. In some cases the people have climbed up the highest stories to tear from the theatres the word imperial. Extreme care is evinced to rehighest stories to tear from the theatres the word imperial. Extreme care is evinced to respect the arms of other nations. In one of the streets a large crowd was upon the point of tearing down a representation of the American eagle. Ascertaining their mistake, they shoulded loudly "Vivi la Republique Americanie!"

The police are up longer to be seen in the The police are no longer to be seen in the

A corres mondent of the Daily News at Paris says: At three o'clock Sanday afternoon he saw the palace of the Tullerias invade 1 by a saw the palace of the Tuileries invaded by a mob, who tore down the throne, destroyed everything marked with the Imperial boes and other Napoleonic insigna, and carried away and cast into the Seine all busts, statues and pictures of the Bonapartes.

MESTINGS AND RESOLUTIONS. STUITGARDT, September 3. As crowded meeting held here to-day the

Resolved, That Germany refuses mediation on the intervention of the powers. Other resolutions were adopted, demanding the inresolutions were adopted, demanding the in-corporation of Alsace and Lorraine as a part of Germany, as the only guarantee against French greed, and as national compensation for the expenses of the war. That the Germans must now be one nation in one State, with one army and one Parliament, and that these are the only securities for a permanent peace in Commence and Space. peace for Germany and Europe.

THE GERMAN-AMERICAN STRANGES. LONDON, September 4. which have taken refuge in Southamwton har-bor are literally crowded with bunting since the receipt of the news of McMahon's sur-

THE WAR TO BE CONTINUED. WASHINGTON, September 5. The following official dispatch has just been

THE FRENCH SURRENDER.

The surrender of Louis Napoleon to King William creates great sensation throughout the United States, as, of course, it does all

over Europe. As the views of the leading press will be read with interest, we make the subjoined extracts from our exchanges: [From the New York Times.]

What will become of France now no man can tell. Whatever may be the counsels which prevail at the moment, there can be no question as to the course which France ought to pursue. The war ought to end at once. The French people must be content to make the best terms they can. They are in no consistion now to continue a struggle on the scale which the orcrwhelming power of Germany would render necessary. A Republic may be declared within four-and-twenty hours, but it will come within four-and-twenty hours, but it will come too late to change the fortunes of the war. The stars in their courses fight against France, Everything now depends upon the nature of the proposals which Germany is willing to submit as the basis of negotiations for peace. We do not believe that any third power will attenut to interfere with Germany in this motempt to interfere with Germany in this motempt to interfere with Germany in this mo-mentous settlement. She stands to-day vir-tually mistress of Europe. For her, too, the Republic will come in time—but the populari-ty of the reigning King, covered as he is with the glories of the war, may postpone the arrival of this event. It will be a happy circumstate of this event. It will be a nappy circumstance if we are able to record in a few days that the French people have accepted the decree which has gone against them, and declined to sacrifice any more of their noble troops in an unequal struggle.

[From the New York World.] The crash of the Empire is its final and irre-The crash of the Empire is its must and irreversible criticism. The Emperor has fallenclearly, unmistakably, undentably—because he deserved to fall. And he deserved to fall, as all men may now clearly see—and here for us in America is the lesson of the great event in America is the lesson of the great event— because he was an Emperor. It is the system that has surrendered, not the man. For now, if ever, is the time for all calm and candid men to do justice to the great qualities, allke of mind and of character, which have enabled Louis Napoleon Bonaparte, for nearly the life-time of a generation, to fill the most consplo-uous position in the civilized world with so nach skill and force, with so much prudence and forecast, and such a varied capacity as will losure to his name, in the annals of our times, a place as marked and as marvellous as times, a piace as marked and as marverlooks as that of any sovereign recorded in history. Those mistakes of his reign, which can be clearly traced to errors of judgment on his own part, may easily be paralleled alike as to number and to magnitude in the career of any one of the very most illustrious among the rulers of mankind. His greatest political blunders byte not been greater than those of blunders have not been greater than those of the first Napoleon; his military misadventures have been much less numerous, and it is still premature to pronounce them more disastron to his people than those of the great Frederic.

[From the New York Herald.] What is to be the late of France? It is not our opinion that Prussia will be unnecessarily exacting in her demands. She will, no doubt, according to the laws of war, demand compensation for the expenses she has incurred and the losses she has sustained. But there is no the losses she has sustained. But there is no reason to believe that she will use her power to impose a government upon France, contratrary to the wishes of the people. She could not do this without losing, morally, the fruit of her great victory. To restrain the French people in their choice of a form of government would shock the good sense of the entire world. Of course we are here taking it for granted that the war is ended. We do not think that Paris will hold out, now that reals. think that Paris will hold out, now that resistance is simply suicidal. Presuming that the war is ended, that Paris is not bombarded, that the French people are permitted to say after what fashion and by what means it is their wish to be ruled, the French people will splendid opportunity, if they do not heartily and as one man for a republic. Sure-ly they have seen enough and experienced enough of the worthlessness of royal and im-perial figure-heads. In its new role as a repub-lic, France might soon recover its place as the

central power of Europe. [From the Sunday Mercury.] What effect the surrender of Napoleon will have upon the course of the war and upon the temper of the French people in the present crisis remains to be seen. Agrand opportuni-ty is now presented to them of ridding them-selves at once and forever of the tyranuous system by which they have been so long op-pressed, and if their leaders are wise they will pressed, and if their leaders are wise they will not allow that opportunity to be lost. That a nation so capable of great achievements, whe-ther in peace or war, as they have shown ther in peace or war, as they have shown themselves—so worthy of freedom and so equal as they undoubtedly are to the task of self-government—should remain in submission to monarchy, of whatever form, is a calamity not monarchy, or whatever form, is a calamity not only to themselves, but to the whole world. Napoleon has been conquered, but the French may yet be morally the victors in this war-This defeat may be the means of their deliver.

ance and salvation, if they only play the part of good men and true. [From the New York Evening Post.] The capture of Napoleon alone might have been a relief to France, where he had become merely a name for bolstered incompetency. and a target for epigrams; but the surrender of McMahon's army is the surrender of the military power of France. There is now no army in the field which can stand for a day before the overwhelming advance of Germany; and even such fortresses as Strasbourg, Metz and Paris cease to be of value when they have and rains cease to be of value what they have no armed support from without. There is probably no house in France upon the site of which King William might not make his bed and sleep in peace, within a month, if he de-termines to do it. It is the empire that passes away, while France, once more in charge of her own destinies, will gain more than she loses by the humiliation she suffers, if with dees the wisdom to accept and improve it. The true greatness of nations is not in standing armies and in the employment of barbarous warriors, but in the arts of peace, for which free France has resources second to no people. With her literature, art and politios no longer corrupted by a despotism, she may enter upon a far nobler career than could have been hers for a generation to come, were Napoleon to-day dictating terms of peace in Barlin.

[From the New York Express.]

"Without prejudice to the Regentry" is the proviso on Napoleon's surrender. But where will the regency stand and what will become of it when the people of Paris learn how the have been deceived, and how remorselessly and shockingly they have had the situation laislified to them, day after day? When it is known in Paris that McMahon has capitulated. that Bazaine is comparatively powerless, and that the Emperor is the captive of King William—and, apparently, they have all this to learn yet—what will they do? How much respect will they feel and show for the Emperor, for the ministry, or for the general who commands in the metropous:
must soon be made. What will be the effect?
What will follow the empire? Who will succeed Napoleon? These are the exciting questions of the day and hour. Napoleon is no more the ruler of France, but great will be the difficulty of a successor. When the Emperor mands in the metropolis? The revelation difficulty of a successor. When the Emperor goes, who shall be king? or if a king is voted down, who shall preside over the destinies of France? An Orleans prince put upon the throne of France by Prussia would be detested throne of France by Frussia would be decested in France. A legitimist cannot rule there for the French people would rise in arms against this. In any event, the future, whether republican, kingly or an empire, is full of doubt and grave uncertainty. All we know is that the days of Napoleon are numbered, and that the soll of France is at almost all points trodden soil of France is at almost all points trodde by bitter foes. It is only barely possible that the fate of Napoleon may lead Prussia to con-sent to something like reasonable terms in her claims for the cost and losses incident to the

[From the Washington Chronicle.]

The ill-starred Emperor may find his best triend in the German monarch. Better to be his prisoner than the victim of the infuriated Parisians. He was sixty-two on the 20th of Parisians. He was sixty-two on the 2010 or last April, ten years older than his great uncle, who was just fifty-two when he was sent to St. Helena. The world will have no further fear of the Napoleons. Their day has closed. Louis the Last need be sent to no barren rocks to eat out his own heart. He is 100 old to to eat out his own heart. He is too old to arouse enthusiasm. Never possessed of the magnetic power, he can be left free to rumimagnetic power, he can be left free to rumnate over his miseries. Men have no further use for kings. The most triumphant one in the world to-day, William of Germany, will cobsult his own interest by avoiding any excessive violence to Louis Napoleon, or any despotic demonstrations. Germany is as full of Republicans and of a sterner of Republicans as France, and of a sterner school, and they will tolerate no fetters on their limbs if sought to be placed there by the men who proclaimed their determination to strike off the Frenchmen's chains. We look, therefore, for magnanimity and moderation from the German monarch.

[From the Tribune.]

The surrender of Biz ine must of necessity The surrender of Bizine must of heressity follow. He is as powerless to continue the struggle now as Johnston was after the surrender of Lee; and as with the capitulation of Lee's army all the forces of the Southern Confederacy Isid down their arms, so with the fall of McMahon the rest go to the wall. Bazzine know how horeless is further resistance on mows how horeless is further resistance on knows how hoteless is further resistance on his part, and he will not attempt it. Strasbourg, Thionville, alt the fortresses of the Moselle and the Rhine, naturally fall, after a brief delsy, into the hands of the Germans. Only at Peris can the bloody scenes be renewed; and there the danger is of civil convolcions, not foreign invasion. When at length the deceived people of the capital realize how they have been betrayed, the revulsion of feeling will be terrible, and the military forces ing will be terrible, and the military force there will be powerless to prevent the punish ment of the traitors and the overthrow of the semblance of imperialism which remains to in-suit them. We apprehend that the most painful scenes of the war are yet to follow in the capital. The only encouraging thought is that the revolution, which nothing can prevent, and which we tear may be bloody, will result finally in the expulsion forever of every shred of the shattered Napoleonic dynasty from the country it has ruined. Of what may come after we do not speculate. We fear a return of the Orleans; we hope for a Republic—we pray that France may emerge from her sea of troubles chastened, purified, and free—we ion in the numer of victory that chant all hail ful scenes of the war are yet to follow in the of troubles chastened, purified, and free—we join in the pæins of victory that chant all hai to United Germany !

THE WAR NEWS, FROM A BUSINESS POINT OF VIEW.

Why Gold Continues Steady.

The New York World takes the following

view of the strong features of the financial situation as affected by the war news: On Friday night gold closed at sixteen and a half (162.) the bias of information at that time being decidedly in favor of the French, and our natural inclination to regard it as about time for the tide to turn and the Prussians to meet some reverses strongly assisting the upward influence of the war news. But on Saturday came news of such Prussian successes as lead to a very general impression that the war is over, and yet the closing price of gold was no lower than fourteen and a quarter (14½,) showing only a decline of two and a quarter on such a reversal of information as can only be properly described as astounding. Coupled with this, under the circumstances, very moderate decline in gold, there meets us the other fact that stocks and bonds moved with apparent reluctance in unison with the news, and by no and our natural inclination to regard rejuctance in unison with the news, and by no rejuctance in tinison with the news, and by he means present even the limited change noticeable in gold. Such a state of finance, upon such information, is certainly remarkable, and seems to imply either that the business mind is not much shaken by the bulletins, or, if shaken, has had its equanimity restored by some extraneous stimulants. Those stimulants it persons possible to mention, but betals it to persons possible to mention. lants it is perhaps possible to mention, but, be-fore so doing, the nature of the news demands

word.

Marshal McMahon's army was perhaps the flower of France. To its complete organiza-tion every energy of the Empire was bent, and when, moving out from Chalons, it took and when, moving our from challens, it book the road to Montmedy, it was, in all proba-bility, a splendidly equipped body of some-thing like one hundred and twenty or one hundred and fifty thousand veteran French troops. Public expectation went with it, France followed it with eyes of trustful affection, and when it was reported that McMahon was on the march, Prussla, as well as the rest of Europe and America, no doubt felt that the chances were in favor of the Marshal turning the tide. That he had turned it was, in fact, the first information; but with one flash of the cable, England and America learn that the Marshal is wounded, his army surrendered, and the Emperor of the French a prisoner it the Prussian camp. Information such as this ought to have revolutionized the leading mar-kets of the world; but the effects are only, as before stated, a fall of two and a half per cent. In gold and a sluggish movement in onds and stocks.

It is in all likelihood the case that when the

business mind asked itself "What next " after the news, as it always does ask that question after any important intelligence, it said to it-self "The republic." A proclamation of the re-public is pretty much synonymous with a pro-longation of the war; and, with such prolongation as probable, or even possible, it is not surprising that the financial tone should exhibit a reluctance to move as swiftly towards peace as the bulletins would seem to Further still, there is a sort of financial tate. Further still, there is a sort of mancial sorites deducible from the situation which culminates in high gold and low bonds; thus, if France is made to pay the Prussian war bill, German securities are relieved from the depression of immense expenditures; so relieved from the depression of the depress ed, they become attractive, perhaps from the amazing accession of prestige to Prus-sia, even more attractive than they were prior to the outbreak of hostilities; being thus attractive, German money will seek German ecurities, withdrawing from American bonds securities, withdrawing from all such a with-drawal on any even moderate scale brings about inevitably high gold and low bonds. In view of these, and some other contingencies-a coalition, say to guarantee France agains view of these, and some other contingencies—
a coalition, say to guarantee France against
dismemberment, or an extension of the field
of war by a division of opinion on the subject
of such dismemberment—it is easy to see why
the financial centres of Europe and America
discount the war news so heavily as our financlair reports indicate to-day. A great empire, primus inter pares for a thousand years, an empire that has survived Cressy and Waterloo, is not, says Business, to be whifted away into impotence in a single day.

WHAT VACHTING COST?.

How Some of the Fashionable New Yorkers Spend their Money.

The great ocean race just concluded be ween the Cambria and the Dauntless will no doubt give an impetus to yachting amusement among the American people equal to that caused by the victory of Commodore Stevens's vacht America in 1851, or the first ocean race in 1866, when the Henrietta was the victor.

When the America, to the astonishment of the whole world, won the Queen's cup, and beat all the yachts in English waters, yachting as an amusement was but a little in vogue in this country. At that time (1851) there were scarcely a score of yachts owned in New York, and the New York Yacht Club was looked upon, by the very few who were aware of its existence, as a drowsr. fossilized association of old fogies. Now, the yacht club has over 300 members, and about 69 yachts, and two additional yacht clubs have sprung up—the Atlantic and the Brooklyn-with a large member ship, and each having between 20 and 30 yachts. So that there are at the present time upwards of 100 pleasure yachts owned in New York and Brooklyn, which, in point of ele-gance and speed, will compare favorable with the same number of yachts any-where else on the globe. As the dis-position among our people to engage in the amusement of yatching is, therefore, rapidly increasing, and will be likely to increase still more rapidly in the future, it will doubt-

SIX DOLLARS A YEAR team of horses—the expense attending will depend a great deal on the tastes and habits of the owner. If he is what is called a "fast man," and will be content with nothing short of the fleetest and best appointed yacht, and is, moreover, disposed to entertain a great deal of company in his yachting excursions, it will cost him a great deal more money than it would to maintain a yacht for the amusement and recreation of himself and his family during and recreation of himself and his family during

the summer months. COST OF BUILDING A YACHT.

Yacht-builders estimate the cost of constructing a yacht according to the tonnage. Before the war a good yacht could be built for about \$60 or \$70 per ton, including the fitting out and all the appointments. This was the price asked by George Steers, who built the America. During the war the cost of yacht-building as of everything else was largely increased, and yachts built in that period cost from \$150 to \$200 per ton. At present the price is about \$50 per ton for the hull and spars, and \$50 more for the equipments. An elegant your, with all its appointments complete, can now be built for \$100 to \$130 per ton. Of course there is no end of the money that may yz.ah, with all its appointments complete, can now be built for \$100 to \$130 per ton. Of course there is no end of the money that may be expended in the way of luxurious furnishing for the cabins and extra appointments. In this respect it is like a carriage, which may be purchased for \$2500, or may be made to cost \$25,000. Mr. Bennett's yacht Dauntless, which is the largest one belonging to the New York Yacht Club, is said to have cost \$65,000. The Cambria was sold by Mr. Asbury, before leaving England, for about \$30,000, gold. Mr. Osgood's, of the New York Club, cost from \$35,000 to \$40,000. These are all schooner yachts of large tonnage, and fitted up in most elegant style. The Calypso, a yacht of 110 tons, belonging to Mr. A. S. Hatch, is also one of the most elegant of the smaller schooners belonging to the New York Yacht Club, and cost about \$30,000. The cost per ton of building yachts is the same, whether they be schooners or sloops. The largest schooner yacht in the New York Club, (the Sappho, belonging to Mr. Douglas,) is 274 tons, and the largest sloop, (the White Wing, belonging to J. J. and Wm. Astor,) is 55 tons.

The necessary cost of maintaining a yacht during the yachting season, which ordinarily includes the months of June, July, August and September, 1e about as tollows—ordinary and extraordinary repairs to the yacht included: Crew. Pay per month.

COST OF MAINTENANCE.

Mate.....Cook.... steward.....sallors (four) each..... 20 to 25 Total about....

The number of sailors needed will of course depend on the size of the yacht. For a schooner yacht of 120 tons, four will answer, and for sloops of 30 to 50 tons, two will be sufficient. The cost of provisions every one can estimate for himself, and gauge the expenses according to tastes. It would appear from the above that the necessary costs of manning a schooner yacht, which will accommodate a family of ten persons on a cruise, is not far from \$300 per month, exclusive of provisions —not by any means an expensive amusement, in view of the comfort and healthiness of the pastime. Many members of the New York Yacht Club say they can take their families on a summer cruise in their yacht at a less ex-pense than they can stay at home, and for less than it would cost to take them to a watering The usual summer cruise of the york Yacht Club, as a club, is through Long Island Sound, touching at various points on the route and continuing on to New London, Newport, New Bedford, Holmes's Hole and Martha's Vineyard, Individual members of the club frequently extend their cruise to Nat-tuck, and so on to various points on the coast of Massachusetts, and ran up as far as Maine, of Massachusetts, and run up as far as Maine, but the club yactte seldom go together beyond Martha's Vineyard. During the winter season it costs about \$10 per month for storage and watching of a yacht. The yachts of the New York Olub lay up at various places—Mystic, New London, Newoort, Pork Chester, and elsewhere. Occasionally one of the yachts may take a winter cruise in the West Indies, but the husiness accargements of most owners. but the business engagements of most owners of American yachts generally preclude yacht-ing in the winter time.

THE MILITIA.

A Way to Prevent Collisions. (From the Columbia Guardian.) We learn, upon undoubted authority, that a company of white men organized at Walhalla has not been accepted by Governor Scott, although the captain paid two visits to Columbia to secure this small boon, accompanied once by the senator of the County of Oconee, who exerted himself in his behalf in valu. who exerted nimeer it in solenai in valid. Accolored company has since been formed in the same place and accepted. Of this company, James Keith, colored, is the captain—a notoriously bad man, pardoned out of the pentientary. This is a fact of such frequent occur-

tiary. This is a fact of such frequent occur-rence as scarcely to attract attention any onger.

There is evidently a method in the madness of Governor Scott in sternly refusing compa-nies of one race and in religiously accepting and arming those of the other. It has even attracted the attention of the colored men themselves, some of whom are alarmed at the prospect before them. A fair minded colored man went into the store of one of our most respectable merchants yesterday and unbosomed himself to him upon this matter. He said the thing was making no little talk in certain colored circles. For his part, he thought it unfair and mischievous, and he feared and believed that lamentable consequences would result from it.

sult from it.

Now, a word to our white people. We beg them to exercise patience and discretion simi-lar to that shown lately in our sister State of North Carolina—the precursors of a signal conservative victory. We say avoid collisions by every proper endeavor, and shun, as far as practicable, the opportunities for their occurrence. While thus discreet and guarded, we do not see any reasonable objections to being prepared, both as individuals and as com-panies. It being the fact that colored companies. It being the fact that colored com-panies are accepted with alacrity and armed with ball cartridges without delay, while white companies are is and refused altogether—in fact snubbe contemned—it becomes us to consider whether it is not advisable to maintain our company organizations whether accepted or not. And there can be no possible objection, we con-ceive, in the present state of things, for every man looking to his weapons of personal de-fence, and seeing that everything is right and fence, and seeing that everything is right and the powder dry. We say, if a contest is prepared here, if a collision is systematically arranged, if a bloody trap is adroitly set for our people, then let them know it, realize it, and be ready for it. Two can play at this game. Let us remember, while these pet companies—the accepted militia—are struting about in their fine arms and fine toggery, that there are two white adults to every three colored in the State. This is not so great a colored in the State. This is not so great a disparity but that it may be overcome. There are about 30,000 whites who are veteran soldiers from the Confederate or Union armies, ners from the Confederate of Union armies, who need no drilling. They are equal to more than twice their number of raw troops of equal pluck, however well drilled.

We say no more just now. We have said

we say no more just now. We have said enough, we hope, to show that a one-sided arming may provoke a conflict, the chances of which will be greatly lessened by the quiet preparation of those who are armod against calmly and resolutely to meet it, while auxious in every honorable war to avoid it. Organize to prevent collision; organize to meet it, if essly and cruelly precipitated upon us.

LAGER BEER IN MASSACHUSETTS

Boston, September 7. The cities voted for licensing lager beer and ale, and the small towns voted against it.

THE CATHOLIC CATHEDRAL IN LONDO This CATHOLIC CATHEDEAL IN LONDON.—
This edifice will rivel St. Paul's, and will be among the most mignificant ecclesiastical structures in the world. A nortion of land inthe vicinity of Westminster Abbey has been purchased for about £550,000. Its extent is between three and four acres, and the price is said to be extraordinarily low for such a tract in the centre of London. Large contributions for the edifice have been mide by members of the English nobility, and the Marquis of Bute will pay a large sum annually until it is comless be interesting to have a large class of our readers to know what it coats to build and maintain a yacht. In answering this question, it may be well to state at the outset that maintain a yacht is a good deal like keeping a splendors of St. Peter's.