

to close a consignment
my28tf

RYAN & KELSEY,
No. 161 Commercial Street.

FOR GOVERNOR.

NELSON DINGLEY, Jr.

For Representatives to Congress—

1st District—JOHN H. BURRIDGE.

2d District—WILLIAM H. BURNETT.

3d District—GEORGE B. BLAINE.

4th District—EUGENE HALL.

EVERY regular address of the Press is furnished with a card certifying to the fact that the paper is sent to the proper address.

We do not read anonymous letters and communications. The name and address of the writer are in all cases indispensable, not necessarily for publication but as a guarantee of good faith.

We cannot undertake to return or reserve communications that are not useful.

The Money Supply.

If the scarcity or abundance of money is to be estimated by the rate of interest, the commands, then the currency of the country must be very plenty, for there has rarely been a season when money has not been worth more in the open market than at present.

There can be no better test of the supply of an article than the price it commands.

When call loans are at three per cent in New York, as is the case at the present day, it is a sure indication that money is plenty, very plenty.

When the Chicago papers quote a lower rate of interest than has been known in the market for many years, the fact itself converts Mr. Senator Logan's oft repeated declaration that the business of the country needs more money, into the most unambiguous of statements.

The rate of interest indicates rather an over than a short supply.

And what is true in this country is true in the money centers of Europe. The interest of the bank of England has not been at so low a rate as at present for ten years.

This fact does not arise from any sudden change in the amount of money in the world, for that remains constant or nearly so, but due to the demand which has so greatly altered the past year. Money cannot be so profitably employed now as a year since.

A year ago the sources of investment were unlimited, every department of production was active, railroads were building and business was what is generally termed good.

The panic came and it was soon discovered that there had been an over-production, that the money invested in manufactures and production generally would not yield a fair return.

Goods began to accumulate in warehouses, enterprises of many kinds came to a standstill, and a general depression of all kinds of business. Many people attributed this result to a lack of money, and imagined that all the wheels of business could be kept going if there was more money, when in truth the real truth is that the money already invested would not pay, and no amount of money could obviate the trouble arising from the production of more of the articles of exchange than were required.

The fact that money is cheap and plenty in the centers of trade at the present time, plainly shows that the present dull season in business is not due to its scarcity, and also that an increase of the circulating medium, even if better paper money, cannot restore activity. In business, large numbers of people out of employment, the state of things that comes from all countries, and will continue to come until the surplus of production is consumed. Of course it cannot last long, for, however large the supply, it must in time be exhausted, and then comes a general season of activity, of which there are already signs.

The revival of business must be gradual, and will be accompanied with many changes in the condition of affairs, but can never be accomplished by any such artificial means as issuing more paper currency. The fact that there is a plethora of money locked up and idle in the vaults of banks in large cities, proves the entire failure of the remedy prescribed by the inflationists.

Mr. Halle is as well as the personal friends of Mr. Halle are pleased to learn that he has recalled his acceptance of the Postmaster Generalship, and will continue to occupy a seat in the House of Representatives. Mr. Halle's services will be needed more at the next session of Congress than during the last, since for various reasons, the influence and faithfulness of the members of the House required to check the schemes of men who have only been baffled thus far. All of Mr. Halle's personal friends in this section expressed their regret that he should accept a position requiring a degree of application to which his health is hardly equal. We understand that this consideration led him to recall his previous decision. The fifth district, which was getting rather warm about the succession, will now be restored to the usual quiet.

It appears from inquiries made by the late Gladstone ministry through British ambassadors and consuls, that the practice of official reporting the debates of national legislatures at the public expense is only in vogue in France and this country. In England there is no official printed report of proceedings, and the often-referred-to *Hansard's Debates* are compiled from the *Times* reports. In Germany the papers often contained and inaccurate reports through the medium of a private bureau styled the *Kammercorrespondenz*. In Italy the reports are very meagre and imperfect. The United States enjoys the proud distinction of being the only country which furnishes official reports of speeches which were never delivered.

An effort is being made to revive the National Railway Association (which has been in a state of collapse for some time), the war of the grangers in the West having taught directors and superintendents the necessity of united action. A circular has been transmitted to nearly every railway superintendent in the country. This circular states the object of the Association, and the necessity of a study of its principles and details—a declaration of jurisdiction wide and indefinite enough to bring all the mooted questions under the consideration of the lauded railway kings.

The man or woman who thinks he or she has anything worth printing—and a great many men and women do, the most of whom are greatly mistaken—should never think of troubling a newspaper office with his or her letters to print a plain hand. This remark is incited by the complaint of a journalist that he had wasted two hours in rendering into English five or six pages of manuscript prepared by a so-called liberally educated man.

The New Hampshire Democracy keep closely at their business of making the state reliable for their party for the hereafter. They have now passed a law restricting the counsel and senatorial districts of the state in such a manner that for a long time the hold of that party on the state cannot be wrested.

In a letter to the *Argus*, W. H. Clifford, Esq., declares a renomination for Congress by the Democrats of this district, on the ground that he cannot give his time to the canvass, but he holds it to be the duty of the candidate to do. The letter is singularly devoid of any expression of sympathy with the organization.

It is false. Gen. Logan has not invented any new style of roofing for the State-Supervising Architect Mullett. The whole story is a fancy of the New York *Sun* which frequently doesn't distinguish the difference between fact and fiction.

Correction.—It was 280 cubic yards rather than feet of rock that were displaced by the North blast last Saturday.

Current Notes.

It is reported that it is not quiet on the Kennebec—the anti-Hannibal force is becoming too numerous to be pleasant to the friends of that gentleman.

The New York *Argus* speaks of Mayor Havemeyer as "our immortal man."

The Massachusetts papers express their thanks that the Legislature has adjourned. It left the tunnel the same uncares for bore it was when the session began.

Waterville Classical Institute.

WATERVILLE, July 1, 1874.

The anniversary exercises of the Waterville Classical Institute have just terminated, and were of a highly interesting character.

The examinations of the classes on Friday and Monday were creditable to teachers and pupils. There is much faithful work done at this school, as the results testify. Ten candidates from the college preparatory department were examined for admission to Colby University on Saturday.

[The particulars of the exhibition were given in our issue yesterday.]

On Tuesday afternoon the graduation exercises attracted a large audience to the Baptist church, where the following programme was given:

1. The Pleasures of Knowledge.

2. The Pleasures of Wealth.

3. The Pleasures of Power.

4. The Pleasures of Fame.

5. The Pleasures of Love.

6. The Pleasures of Honor.

7. The Pleasures of Wealth.

8. The Pleasures of Power.

9. The Pleasures of Fame.

10. The Pleasures of Love.

11. The Pleasures of Honor.

12. The Pleasures of Wealth.

13. The Pleasures of Power.

14. The Pleasures of Fame.

15. The Pleasures of Love.

16. The Pleasures of Honor.

17. The Pleasures of Wealth.

18. The Pleasures of Power.

19. The Pleasures of Fame.

20. The Pleasures of Love.

21. The Pleasures of Honor.

22. The Pleasures of Wealth.

23. The Pleasures of Power.

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81. The Pleasures of Honor.

82. The Pleasures of Wealth.

83. The Pleasures of Power.

84. The Pleasures of Fame.

85. The Pleasures of Love.

86. The Pleasures of Honor.

87. The Pleasures of Wealth.

At Henry Ward Beecher's church the organ performance was interrupted on Sunday by an

eel, which introduced itself into the supply

A Virginia sheriff asked a murderer if he

and I don't want to get wet; go on with the

hanging.

A Georgia woman conducted the services in

the Clinton Avenue Church at New Brighton,

L. I., on Sunday morning, and read a printed

sermon by Professor David Swing of Chicago.

And now we are to have a quiet regatta on

the Fourth. We thought it would be hard to

let the day pass without some kind of a celebra-

tion.

Boys who desire to indulge in the luxury of

crackers or torpedoes on the glorious Fourth,

will have to wait until the 10th, as the Police-

men carry a special club for juveniles who visit

this institution.

By a decree of the Council of Unterwald, in

Switzerland, adult smokers and snuff

takers under eighteen years will be subjected to

severe penalties.

Mrs. Malaprop would say.

Secretary Bristow has declined a present of a

carriage and pair of horses for his wife, offered

by a personal friend. He probably does not

wish to have the appearance of a landstallion

about his establishment.

Paper flour barrels are being made in Iowa.

They are said to be air-tight and water proof,

to weigh much less than the ordinary wooden

barrel, and to be able to stand more rough

usage.

A Maine painter walked three miles to paint

a house the other day, under a stipulation that

his pay should be a free ride when in the

course of nature it became necessary for him

to employ such a conveyance.

Bishop Dwenger, of the American pilgrim

party, has left Rome for Vienna. It is an-

nounced that the pilgrimage will be repeated

next year, when it is expected that over 500

Americans will participate.

The Rev. Wm. H. Claggett, pastor in a

Presbyterian church at Louisville, Ky., has re-

signed because, as is understood, one of the

elders of the church persisted in keeping his

position as bookkeeper in a liquor store after

renouncing the practice.

A new variety of coffee has been exhibited

on the Rio Exchange. It differs from the ordi-

nary kinds in cultivation in that the berry is

more spherical, and yellow instead of red. It

was discovered at Bogota, in San Paulo. The

berry is said to be one-third richer in caffeine

than the common descriptions.

General Fitzhugh Lee, of the Confederate

army, and his brother, R. E. Lee, are engaged

in farming near West Point, Va., the latter

having a farm of 4,000 acres. General John A.

Cook, son of General Philip St. George Cook,

of the United States Army, is also a farmer in

a large way in this section.

It is stated that the latest result of the ex-

aminations at Rome is the discovery of a magni-

ficent bust of Matidia, niece of Trajan, and

mother of Sabina, wife of Hadrian, which is in

a perfect state of preservation, and is to be

placed in the museum of the Campidoglio

Palace.

A Mrs. Wadford of Memphis, Tenn., at-

tempted suicide the other day, owing to dis-

contentment at the ill-treatment received from

her husband, to whom she had been married 24

years. The daughter of a wealthy English

family, with \$20,000 in her own right, she ran

away with her father's coachman, and the re-

sult is as stated.

STATE NEWS.

ANDROSCOGG COUNTY.

Hon. A. C. Denison of Mechanic Falls, and a

Mr. Foster made a trip over the R. O. C. R.

R. Monday to view its condition before making

plans to have it completed.

For sale by all Grocers and Druggists.

July 1st.

AGENCY

OF THE

BROOKLYN LIFE INSURANCE

COMPANY.

OF NEW YORK.

The peculiar feature which commends this Com-

pany to public favor is the policy made in each

participating policy of a definite cash value, increasing

as the insured lives, and which is paid to the

policy holder at the end of the term, or in the

SPECIAL NOTICES.

DR. SCHENCK'S

Pulmonic Syrup, Sea Weed Tonic, and

Mandrake Pills.

These medicines have undoubtedly performed more

cures of Consumption than any other remedy known

to the medical public. They are composed of

vegetable ingredients, and contain nothing which

is dangerous to the system. They are sold in

Older remedies advertised as cures for Consump-

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dangerous drug in all cases. It is often found

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