THE DAILY CRESCENT.

MONDAY MORNING, APRIL 11, 1864

THE COURIER AND THE CRESCENT.

Our urbane neighbor's wrath against us continues to burn, after the manner of a fiery furnace, or, perhaps we should say, like Homor thrown on an air-blast. It burns, however, rather blackens with more smoke than flame; and scorches more than it enlightens. Let it, however, blaze away! Our whole serious attention to it arose only from a mistake.

It seems that the gentleman whom, from the failure of any notice to the contrary, we had every reason to suppose the acting editor of the Courier, has, for some weeks, ceased to be so; and that its ancient conductor had, at that time, resumed his editorial throne.

If, while an editorial compact—itself but what should be the permanent law of the Press—subsists between two newspapers, one of the two contracting persons is changed, the compact itself should still subsist, if merely a reasonable one; but if one which but stipulated for the performance of what was, even without it, obligatory, it could not be fairly set aside. In no case could it be fairly set aside, without notice to the other party. Receiving no such notice, we were bound to suppose that the compact towards us was meant to be kept; and we kept it faithfully ourselves.

When, therefore, from the Courier's silence as to any change of editor or of intentions, we fell into the error of supposing the same responsibility still to exist, the fault became certainly the Courier's, not ours. This, and the obviousness of the fact that our rejoinder of Saturday to the repeated personalities of the Courier was prompted only by our perfectly natural mistake, should, beyond question, have excused us in the eyes of its late editor, and exempted us from his rather angry reply of yesterday morning.

For us, it has ever been and ever shall be enough to know that we have done a wrong; we hasten, therefore, to recall whatever has aggrieved Mr. Fabre, and to express to him our regret and good-will. His answer is certainly rather acrimonious; but we are not so unreasonable as to expect that a gentleman who has been wounded by mistake should not be out of humor.

As to our habitual style—which, as everybody knows, is to authors the dearest part of themselves—we cheerfully, in sign of our amity, abandon it to his reprehension. He shall call it as bad as he pleases. We ourselves have never thought much of it; our whole ambition being only this: to have a meaning, and to make that meaning intelligible. To us, the great matter is, what we say, not how we say it. Badly as we write, we should probably write still worse, if we tried to get a style.

In only one thing will we justify ourselves: he misinterprets us as to what we said of his extraction: the Courier—that is, as we supposed, himself—had accused us of not understanding English. Believing him who thus attacked us to have been bred up chiefly in a foreign language, we laughed at the idea of a lesson to us on English by a foreigner. This was all we had occasion to say, meant to say, or (fairly viewed) in reality said. They who know anything of us personally know that we could not, by any possibility, regard otherwise than with affection and respect the French Creoles; since it is to one of that race that we owe a great part of the happiness of our life and one of its most sacred memories.

THE HULSEMANN LETTER.

There seems to be a mighty question, in the Northern press, as to "Who wrote the Hulsemann letter?" It threatens a dispute as long as that over the authorship of *Junius's Letters*, or "Who wrote *Eikon Basilike?*" or what was he who composed the famous *Epistolæ obscurorum virorum?* or whether Thomas à Kempis wrote his own *Imitation of Christ*, or one Gherson wrote it for him? In Garth's own time, it was asserted that "Garth did not write his own Dispensary." There are folks who pretend that not Zachary Taylor but some person named Wool planned and won the battle of Buena Vista; and the renowned Pillow has put it beyond the shadow of a doubt, that the popular idea of Winfield Scott's having committed anything but blunders in Mexico is all a gross delusion: Leonidas Pillow having himself done not only all the planning, all the fighting, all the negotiating and all the governing, but all the letter-writing!

The Editor of the New Orleans Courier—or rather (since he prefers that phrase) "the writer for the Courier"—being very jealous of the honor of his country, looks on the Hulsemann letter as no credit to the nation. If this be the correct view (and surely it must be the patriotic and democratic one, though democracy has still now said just the contrary) then it may be purely to vindicate the renown of his departed friend that Mr. Everett wished to take upon himself the composition in question.

For our own part, if the Hulsemann letter can be a credit neither to our country nor to Mr. Webster, nor to Mr. Everett, we should like to see it a credit to somebody or other. And since Mr. E. lately said that Mr. Webster is not the author and now says he himself is not; and since it is, unquestionably, very like the Kossta letter, we question much whether it must not be really the work of our present able, honest and patriotic Secretary of State, Mr. Marcy, the man of patches and the spoils.

PREFECTS OF POLICE.

When, of late we learnt that our paternal board of Police had, in its party majority, determined, through its affectionate regard for the city's safety, that there ought not to be any longer a Chief of Police here, we were reminded of what History relates of Codrus, the last king of the Athenians.

Athens was about to be attacked by a great army of invaders, just as New Orleans was, the other day. They were encamped close by. An oracle had foretold that the city would be destroyed, unless its king sacrificed himself for it. Codrus, thereupon, went into the enemy's camp, alone and in disguise, provoked a common soldier to attack him, and allowed himself to be slain. But, when it was presently discovered who he was, the enemy, perceiving the oracle to be accomplished, retired; and Athens was saved. The Athenians were so struck with the generous self-devotion of their monarch, that they forthwith voted, in his honor, that no man could be worthy to be his successor, and that Codrus should, therefore, be the last of their kings.

The party majority of our Police Board had at first—no doubt upon precisely the same ideas—determined that we should no more have a Chief of Police for that there was no hope of finding such another as the admirable O'Leary!

But, "second thoughts are best;" and one should "never say die," never "despair of the Republic." All virtue, they bethought them, might not be extinct, though O'Leary is. Casting about, therefore, in their heroic minds, for some one who might, as far as possible, uphold the honors of the lamentable Stephen, they have, in an auspicious hour, lighted upon one William James; and we are again to have a Chief of Police, whom Stephen O'Leary's friends on the Board adjudge, with all their veneration for Stephen, to be not unworthy to be the last Stephen's successor.

We are under obligations to the Clerk of the steamboat Fanny Smith for Louisville papers, and to Mr. J. L. Hauley, the accommodating Clerk of the Mediator, for Cincinnati papers.

We are called upon to announce the death of William C. Micou, a distinguished member of the Bar of New Orleans. He departed this life, after an illness of several days, yesterday, at 4 o'clock P. M.

Mr. Micou was one of our honored citizens. His death will create a void in society as well as in the scales of his profession, which cannot easily be filled. He was an accomplished lawyer, a faithful citizen and a finished gentleman.

We believe he was a native of Augusta, Ga., but for many years he had resided in this city. From his name (which is proper within our knowledge to only one family) we suppose his origin to have been from that Huguenot colony which came to Virginia soon after the revocation of the edict of Nantes, (1685).

Personally a stranger to Mr. Micou, we are little able to do him the honor which we would gladly pay to the great merits, professional and personal, which the undivided public voice assures us he possessed.

RAILROAD MEETING AT THE ST. CHARLES THEATRE.—A mass meeting of the citizens of this city is to be held at the St. Charles Theatre this evening, for the purpose of discussing the ordinances recently passed by the Common Council, subscribing two millions of dollars to the stock of the New Orleans, Jackson and Great Northern Railroad Company, and one million five hundred thousand dollars to the stock of the New Orleans, Opelousas and Great Western Railroad Company. The approval or rejection of these ordinances by the voters of this city is to take place on Friday next, the 21st, the day appointed by the Mayor. Mr. DeBar, the manager of the St. Charles, has, with much liberality, withdrawn his performance which was intended for this evening, and granted free use of his house for the purpose of accommodating the meeting.

MARGUERITE D'ANJOU.—At the Orleans Theatre will be produced to-night, and for the first time in this country, the above three act opera by the celebrated Meyerbeer, composed by him and performed many years ago in Paris. The plot is founded on the contests between the Duke of Gloster and Marguerite d'Anjou, widow of Henry VI. of England, in which that proud Queen endeavored, by French aid, to recover her husband's crown for his son, Prince Edward. The plot is very interesting, full of dramatic points and romantic or brilliant scenes and tableaux, and the manager has exerted himself, with his talented scene-painter, to produce the opera in a style of splendor yet unsurpassed, even by himself. Costumes, decorations, scenery, all are new, and of course, on such a stage, accurate and rich.

The cast is excellent: Mmes. Bertini and Borghese, with Bordas, Genibrel, Lacroix, and Beckers, having the principal roles.

Much care and time have been given to the preparation of the opera, which, being Meyerbeer's and new to us, will doubtless have a brilliant run.

Mr. Flot's translated libretto of the opera gives all the information required concerning this interesting piece.

PLACIDE'S.—At the Varieties to-night is to be performed Shakspeare's comedy "As you Like it," in which Messrs. Browne, Lynne, Bass, Holland, Allen, Mrs. Howard, Mrs. Warwick and Miss Somers appear. We predict for "As you Like it" a most successful run. The farce of "Phenomenon" is also to be presented this evening. We understand that Mr. John Calder, the excellent treasurer of this establishment, is to have a benefit on Friday evening next.

CAMILLA URSO.—We are glad to be able to state that another musical treat is in store for our citizens, in the way of a concert from Camilla Urso, which is to take place to-morrow (Tuesday) evening. This is to be the last appearance of this talented young artiste in this city, and we trust we shall see a crowded house on the occasion. Mlle. Urso is a prodigy of musical genius, for whom we predict a most brilliant and successful future career.

NEW ORLEANS, JACKSON AND GREAT NORTHERN RAILROAD COMPANY.—We would solicit attention to the able annual report, in another column, of the affairs of the New Orleans, Jackson and Great Northern Railroad, by the President James Robb, Esq.

PERSONAL.—We would beg attention to an advertisement in another column in which a mother is anxious to gain information of her son, Lord B. Bulford, who was in this city a year since. He is supposed to be yet engaged on some steamboat running to this city.

Yesterday was decidedly a cold day, such an one as might have suited the blood in the temperature of February, but totally unsuited to the "ethereal mildness" of our April. Everybody sought the sunny side of the street, and fires and overcoats were in great demand.

WINE, FRUIT AND LIQUORS.—Messrs. R. F. Nichols & Co., No. 94 Camp street, have one of the largest and most varied assortment of the above to be found in the South, which they are offering at prices that defy competition. Their many years experience in the trade gives them facilities for obtaining the choicest and most marketable articles in their line.

FINE HORSES.—Mr. S. M. Read, near the Half-Way House, New Shell Road, advertises a fine pair of blooded trotting horses that would be an acquisition to any person in want of a gentle and fine moving span, each going to double or single harness close to three minutes.

PROFESSOR HENRY DE MARSAN.—The method and abilities of this gentleman, so highly spoken of in this city, are in great favor among the ladies and gentlemen who study the French language. Combining the oral system with the use of but one single and durable book—it is a reasonable and true method, capable of producing the most satisfactory and incontestable results, and requires a great deal less time than any other system, ridiculously lauded. He is only successful, the sole infallible one." Professor DeMarsan has formed Day Classes for Ladies, and Evening Classes for Gentlemen. He gives Private Lessons at usual, at the residence of the Pupil, or at his own rooms, No. 8 Camp street, opposite the City Hotel.

CANCERS CURED.—Dr. Frazee has the honor to inform the public that he is prepared to treat all cases of this disease; and he will GUARANTEE A CURE IN EVERY CASE, except when some vital organ may be seriously affected. Even to the sufferer may obtain much relief. Those afflicted with Cancerous affections are invited to visit Dr. F. C. Frazee, gratuitous and advice free. As an evidence of his sincerity and his confidence in his system of treatment, Dr. F. will undertake to cure every case of Cancer presented, and make no charge until the patient is cured. Pain is cured without pain or the use of the knife. Twenty Dollars sent in mail will secure a package of the CANCER SPECIFIC, with full directions for use. Address DR. FRAZEE,

apl11 9p1p Office, 28 St. Charles street.

RUPTURES CURED.—Sherman's Curative Patent Truss and Supine Remedy is a relief and comfort and cures, guarantee in the cure of all Ruptures. To secure a good fit, apply at the proprietor's establishment, 78 St. Charles street, and inquire for Dr. Sherman. For further particulars, see advertisement on third page, or apply to the agent for a descriptive pamphlet. feb24 1y

Arrivals at the Principal Hotels.....April 10.

ST. CHARLES....C R Woods, E B Young, T Henry, Ala; Bonsinger, N Y; D Pope, Ark; D W Gladden and lady, La; D Hough and daughter, Mo; M W Smith, W B Hinsbaw, wife and child, Texas; J Lemsdel, W B Pettitt, J L Loudon, La; T Johnson, Miss; W G Bibb, La; Dr Mott, G L Dixon, A Williamson, E A Edwards, E G Skipp, La; S S Mason, W Berley, J J Borron, W Whitehurt, J McDonald, N A Baker, Miss; F E Nickerson, N C; Miss S C Hordsman, Tex; Mrs Steel, Ky; Miss Bell, J Ellison, J S Louden, J C Nicholson, Miss; M D Steel, Miss M Bell, L Chambers, Ky.

VERANDA....W S Lyons, B Sossaman, Ala; H Van Epson, London; D D Boykin and family, La; Dr F H Greenborough, D Wyneche, N O; W R Gibbs, Ive, F R Roach, E F Hodges, La; J Cockrell, Tenn; R A Loveladay and lady, Ohio; G F Martin, Calif, Oregon.

ST LOUIS....W A Townsend, Ala; Geo W Jones, C Mayer, La; W Stuart and lady, Miss Mary Trimble, Miss.

CITY....Dr W S Miller, R Trousdale, A Robinson, P M Peters, James Masterson, La; J S F Pennington, W C Moore, G J Tyree, G H Moore, Ala; J S W Martin, Ark; F M Phillips, R O Thompson, J P Tatum, lady and svt, Miss Biken, P H Wicks, Miss; E Chapman, J B Diggs, N O; W Wilson, Ind; C G Grigg, Mo.

ARCADE....Jas Hutchins, A Winchester, La; A C Stone, Pa; P Ritchey, Miss; P R Lilly, W L Jones, E W Bagley, G R Berry, Texas; A Greenlaw, Tenn.

RAILROAD REPORT.

TO THE STOCKHOLDERS OF THE

New Orleans, Jackson & Great Northern Railroad Company.

Gentlemen—In compliance with the fourteenth section of the charter of your company, I have the honor to submit, on behalf of the Board of Directors, a report of its operations since your last annual meeting.

After the acceptance of your charter enacted by the legislature of 1853, and the State becoming a subscriber for $1,600,000 to its capital stock, the Board of Directors appointed the Hon. John Slidell and myself commissioners to proceed to Europe to negotiate a mortgage loan of $5,000,000. It was then supposed that, with the prevailing abundance of money, and low rates of interest in Europe, a *bona fide* subscription of near $5,000,000, and the great promises of the scheme of the road, would invite the attention of capitalists, and that the required means to construct and equip the road to the Tennessee river, might be obtained. On the arrival of the commissioners in London, an altered state of affairs had occurred, affecting very seriously the value of capital, and they deemed it not advisable to place the bonds of the company on the London market for sale.

The records of the company and its accounts will explain its financial management, and the sale of its real estate tax bonds, and I beg reference to document A, containing full answers, made up from these, to a joint committee of the Senate and House of Representatives of the State, on this subject.

Documents B and C contain a balance sheet prepared and certified by Mr. John Calhoun, Treasurer, also a statement of the amount of subscriptions to capital stock and prospective resources. The subscriptions have been much increased since your last annual meeting, and now amount to $6,120,073 33, provided the law substituting the bonds of the city for the real estate tax is ratified by the people.

Document D contains the report of the Chief Engineer, James H. Grant, Esq., which embraces a narrative of surveys, locations, descriptions of route, and estimates of the entire cost of the construction of your road to the Tennessee river, with a full and complete equipment. I respectfully commend this report to your particular attention, as a practical exhibit of the progress made in your works, and a reliable estimate, prepared with great care, as to what is to be the future expenditure before your road can be perfected to a point of equal comparison with other great and leading works of the Union. These estimates are in excess of those partially made up and submitted at your last annual meeting, and are prepared on a scale commensurate with the importance of the undertaking.

Owing to the delay that would ensue in the collection of the taxes on real estate, reaching over a period of five years, and the uncertained inefficiency of the tax, as an available security, on which the directors could anticipate its collections by loans on its pledge, they deemed it advisable to ask, by petition, from the Legislature, the enactment of a law, authorizing the city in its corporate capacity, to assume the subscription imposed on real estate, by the issue of its bonds at twenty years. Document E contains the act of the Legislature. The formalities of its provisions have been complied with on the part of the City Council, and it only needs the ratification of the voters to become a law, and it is not to be doubted that their favorable concurrence will be readily given with great unanimity.

The proposition to build railroads from New Orleans, in its inception, was met by almost insurmountable difficulties. The city, under a divided government, had long failed to pay the interest on her bonds; her credit at home and abroad was lamentably depreciated. Capitalists were indisposed to become subscribers to public works, and a very large portion of the real estate of the city belonged to non-residents, who, far removed, and as a class, without public spirit or sympathy with schemes of improvement, or any intelligent perception of the wants of the city, and the necessity of constructing public works, lent an unwilling ear to appeals for aid.

Under these unusual circumstances, the proposition to aid internal improvements by taxation was suggested as a tardy, but the only practicable means of success; and on the submission of the question to the resident property holders, it was approved by a vote of nearly six to one. No mode could have been adopted more just and equitable. Property was only called upon to bear burdens for which it would receive a more than liberal equivalent; and, besides, it was equally distributed among resident and non-resident, in proportion to the value of their possessions, with the privilege of owing and claiming stock in the proposed improvements for the amount of the tax imposed.

Our city and State are now restored to credit, and what two years since was of no value, when the real estate tax was imposed, is now current. The interest on State and city bonds is fully provided for. Their value has increased immensely, and they can now be legitimately issued to fulfil all the purposes contemplated by taxation on real estate in the absence of high public credit.

The bonds proposed to be issued by the city in lieu of the tax on real estate, are secured by a pledge of the stock they will represent in your company; besides, they are made the basis of free banking, and carry with them the privilege of conversion into the shares of the company within ten years. This clause is of great importance in connection with the value of the bonds of the city, and with reference to the certain large profits of your road, when completed to the Tennessee river. What may now be deemed by many as an increase of the public engagements for your road is entitled to little consideration, as long before the expiration of the ten years the entire issue will be converted into the shares of your company, as an investment of equal security and greater profit. The tax imposed on property to pay the interest on the bonds of the city cannot be of long continuance, as the opening of your road to Canton, a distance of two hundred and six miles, will gain sufficient on its cost to meet the interest under the provisions of the law, and this may be accomplished in two years.

Document F contains an act of the Legislature of Mississippi subscribing lands and funds belonging to the Internal Improvements Fund of that State, two-thirds to your road and one-third to the Mississippi Central Road. I have taken pains to ascertain the probable value of this subscription, and although differing from the friends of the measure in that State, who rate it more highly, do not estimate it as being over $600,000 in value. In addition to this subscription, the county of Gettibeha has voted a tax of $100,000, payable in five years, one-half to your road and one-half to the Middle Mississippi road.

In my last annual report, in the enumeration of resources, I estimated $250,000 as the stock to be paid to contractors. This was accidentally over estimated, and the amount, as now ascertained, will not exceed $185,750.

The contract with Messrs. Baker & Co. has been modified, and conditions made for the substitution of cheaper structures than they originally contracted for, which will cause a reduction on the total of their contract of $57,000.

The erection of depot buildings has not been definitely determined upon, the directors deeming it advisable to expend the means of the company in the extension of the road, and to rely on temporary accommodations, until its traffic and business would warrant expenditures on permanent works commensurate with their demands; besides, the economy of filling up the grounds selected for the main depot, is expected to be greatly promoted. After an improved drainage is commenced, and your road opened to the lands, the company will then have the facility of transporting embankments from a distance, which, at the beginning, while not required, is attended with increased expenditures.

If your company receive the bonds of the city in substitution of the taxes on real estate, it can at once liquidate all its current engagements. This will be a gratifying condition of its affairs; besides freedom from liabilities, you will not only have near one hundred miles of finished road unencumbered, but the positive possession of moneys almost sufficient to complete and equip the entire road to Canton; and it is quite certain that when your road progresses to this point, it will acquire renewed importance in public estimation, and stimulate the desire to aid and assist its completion; and that along its line, and in the counties through which it passes, many citizens, possessed of means and ability, will gradually extend important aid and take a lively interest in what so much concerns their prosperity. Too much attention cannot be paid to the subject of obtaining local aid, in any shape or manner, whether in materials or labor; it is better than money borrowed abroad. But, unfortunately, this portion of your service has been seriously neglected, owing to local causes and circumstances which have conspired to prevent proper and successful exertions being made. These difficulties will speedily disappear, on the opening of the road to the State line, which will expose the chimeras and predictions of ignorance, by the disclosures of the positive progress made in your works.

The contract with the Canton Company stipulates that the road between that town and Jackson shall be finished on or before the 1st of the ensuing November, and in case of your failure to do this, that the Canton company may relet the work, and on your failing to meet the estimates, that the work already done may revert to it. A contract has been made with Messrs. Latimer, McKie & Co., to finish the work, on or before the 1st of January next, and it is presumed its fulfillment will be satisfactory.

The connections your road will have, on its completion to the Tennessee river, are detailed in the report of the Chief Engineer. They will establish its advantages, secure against rivalry, over all others as a grand trunk line, and become tributaries that will augment immensely its receipts, which, as an element in the value of railroad property, is of the highest importance.

New Orleans, with railroad communications extending to the Tennessee river, can defy all competition of rivalry for the trade which naturally and legitimately belongs to her. Every road contributary and to be constructed, east of the Mississippi and Ohio rivers, will become the tributaries of such an improvement, and no contrivance can divert or prevent this result. The Illinois Central, Mobile and Ohio, Memphis and Charleston, Mississippi Central, Tennessee and Alabama, Nashville and Louisville and the Alabama and Southern, will all lend immensely to its traffic and importance, making it, as I have stated in my first annual report, to other railroads what the Mississippi river is to its tributaries. The travel between the North and the South will seek the South through Virginia by way of the Tennessee valley. It is shorter than any other route proposed or likely to be adopted, and combines attractions in scenery and beauty of country unsurpassed, and it is about the cheapest because that any more southern route can be a competitor for the through travel from the Gulf of Mexico to the North Atlantic cities. The productions of South Carolina, Georgia and Alabama, with the exception of the northern part of the latter, contiguous to the Tennessee river, will find their markets at their own doors, and it is not expected that artificial highways will divert them hither; the mission of our improvements is to cultivate and extend what belongs to us, and this will be completely achieved when your road and its magnificent connections are established and perfected.

In my last annual report, the subject of the importance of bringing to New Orleans the traffic of the Pacific, by way of the Isthmus of Tehuantepec, was treated of. The voyage between New York and San Francisco has not been made, up to this time, in less than twenty-one days, by either of the routes employed. The adoption of the route from San Francisco of the Isthmus of Tehuantepec, of your road to the intersection with the Memphis and Charleston, the Memphis and Charleston to Chattanooga, and the roads from thence, via Knoxville and Virginia, to Washington City, would reduce the time to thirteen or fourteen days, equal to a gain of a week, and the saving of more than eighteen hundred miles of ocean navigation; and as railroads are being built from New Brunswick to East Canada, which will lessen the time of travel between New York and London to eight days, the voyage from San Francisco to London, which now employs thirty-two days, may be reduced to twenty-two days. It is idle to speculate on the revolutions in trade and commerce, so important to New Orleans, that must ensue on the completion of this great thoroughfare of nations. It will bring us enterprise to improve the liberal bounties of our natural position; vigorous energy will spring into life, that will successfully vindicate our title to that rank and equality which will be derived from our unrivaled resources.

Various schemes have been projected to build railroads to the Pacific, but their being based on too slight of practical success, for a long period of time to come, may justly be regarded with doubt and uncertainty. The progress of building railroads in the Northern States shows that the extension of fifty or sixty miles of any one continuous line annually, is a fair average of progress, even through populous and settled States. The distance from the nearest point on the Mississippi to the Pacific is about 1000 miles; and, taking past experience of progress as a criterion of the future, the present generation could scarcely witness the completion of such a work. Entertaining these views, the advantages of an early completion of your road and of the transit of Tehuantepec, possess not only great present and local but immense national importance, and is a glowing exhibition of the necessity of hastening our public works by no delay. Every dollar of your bonds, now so fairly commanded and which is to make closely with more than four fifths of the 20 million consolidated and consequently seven millions of people, whose productions almost exclusively seek a market at our wharves and an outlet from the mouth of the Mississippi.

While making reference to the general importance of the scheme of your road, it is proper to bring to your notice some of its local advantages. Its traffic, when opened to the State line, will comprise the transportation of lumber, building materials, and some cotton. The present consumption of lumber in New Orleans reaches near 50,000,000 of feet per annum, and is chiefly derived from the Red River, and the various tributaries emptying into the surrounding lakes. The cost of transportation ranges from $2 50 to $4 per 1000 feet. Supplies of sawed lumber can be brought on your road for a distance of 120 miles, for $3 per 1000 feet; and within this extent of its line there is penetrated 70 miles of pine forests, yielding lumber of the finest quality, and in quantity sufficient to supply the present demand of the city for twenty years; besides turpentine, fire-wood and brick will be largely transported, and, with this new and important traffic, there will spring up incidental and extensive employments, that will greatly promote the increase of an active and industrious population, who will require constant and large supplies of produce and merchandise from the city, constituting a traffic of very considerable importance.

The number of passengers to be transported on excursion trains to the Lake shore and the Pine woods will be very large, and cannot fail to add greatly to the productiveness of the road from the city to the State line.

In conclusion of this report, I congratulate you on the progress made in the prosecution of your works, and the certainty of a final triumph in carrying them to completion. The demoralization following the misfortunes of the old Nashville Company, caused by the calamities of the times, will soon be made to give way to convictions that will overcome ignorance and prejudice, and by perseverance and a wise application of the moneys at your command, to establish a link of intercommunication with our sister States and cities, that will, more than all others, exalt our character, prove our enterprise, and cement the alliances of political, moral and social fraternity that will enlarge the blessings of our common country.

All of which is respectfully submitted.

JAMES ROBB, President.

(A)

The following resolution was passed at a meeting of Stockholders, held on the 21 January, authorizing the Board of Directors to issue bonds on a pledge of the real estate tax:

Resolved, That the President and Directors of the New Orleans, Jackson and Great Northern Railroad Company be, and they are hereby authorized to contract a loan for $2,000,000, at such time and on such conditions as they may deem best for the interests of the Company, and to pledge in whole or in part the real estate tax subscription of the city of New Orleans to the stock of the same, provided that said tax, when collected, shall be deposited in one of the banks of this city, to pay the principal and interest of any loan contracted in virtue of this resolution.

Passed by the Stockholders, January 22, 1853.

A resolution passed by the Directors on the 24 of May, directing the issue of $1,500,000 bonds, payable in 1854, 1855, 1856, 1857 and 1858, bearing 8 per cent. interest, with instructions to the Finance Committee to advertise for the sale of $600,000 of this issue, is in the following words:

Resolved, That this company issue fifteen hundred bonds, for one thousand dollars each, bearing interest at the rate of 8 per cent. per annum, payable semi-annually, with coupons for the interest attached, said bonds to be signed by the President, countersigned by the Secretary, and made payable as follows: three hundred thousand on the first of August, 1854, fixed; and the like sum on the first of August, 1855, 1856, 1857 and 1858; and that to secure the payment of said bonds, a pledge be made of the tax levied by the city for subscription to the stock of this company, the tax falling due in each of said years being separately pledged for the series of bonds maturing in the same year.

Resolved, That proposals be advertised for the sale of 600 of said bonds, the purchasers having the option of selecting bonds of the series which they prefer.

Resolved, That the Finance Committee be charged with the immediate execution of the foregoing resolutions.

[Signed] H. S. BUCKNER,
J. P. HARRISON,
THOMAS HALE,
Finance Committee.

Mr. Buckner, as Chairman, verbally reported that no bid had been made, or any proposition been received, to purchase the whole or any portion of the bonds offered for sale.

On the 8th of June, the Board of Directors received a bid from Messrs A. M. Nathan & Co. to purchase $600,000 of real estate tax bonds, payable in 1857 and 1858, at 90 per cent.

The following is their letter, and the resolution of the Board of Directors accepting its terms:

NEW ORLEANS, June 8, 1853.

Gentlemen—We propose to negotiate for, or purchase from you, the bonds of the "New Orleans, Jackson and Great Northern Railroad" Company, bearing eight per cent. interest, payable in the first of August, 1857 and 1858, and secured by a pledge of the "real estate tax" to the extent of six hundred thousand dollars, viz: ($300,000) three hundred thousand dollars of each series due as above, and offer for same "ninety per cent" if accepted, we propose to pay in cash $300,000 on the first July, proximo, and the remainder of the proceeds on the first August next.

We remain, very respectfully,

[Signed] A. M. NATHAN & CO.

To Messrs. H. S. Buckner, J. P. Harrison, Thomas Hale, Finance Committee.

P.S.—The conditions of the foregoing to be binding only in case of a decision of the Supreme Court affirming the legality of the tax.

[Signed] A. M. N. & Co.

Resolved, That the offer from Messrs. A. M. Nathan & Co., for six hundred thousand dollars of the bonds of this company, be accepted.

Passed June 10, 1853.

The financial condition of the Company at this period, besides many other considerations affecting its welfare and interests, suggested the necessity of a sale of its securities. Commissioners had been appointed to proceed to London to provide, by negotiation, for a large sum, in addition to its subscriptions, sufficient to construct the road to the Tennessee river, and in order to present its affairs in the most favorable aspect, it was indispensable, not only to be able to show that all its matured engagements had been met, but that means were secured to insure the prosecution of its works under existing contracts, and it will not be supposed that the exhibition of the affairs of any company without these requisites and overdriven with the banker for a sum exceeding three hundred thousand dollars, would otherwise operate than to totally destroy all chance of success in obtaining the loan of capital in foreign markets.

These important considerations, coupled with the failure of the company to receive any bid whatever for the real estate tax bonds advertised by the Finance Committee, called for aid from some quarter, and as there was every reasonable ground for concluding that no person or persons would take the responsibility of extending it to the company on a scale commensurate with its wants, Messrs. A. M. Nathan & Co. received instructions from Messrs. Jas. Robb & Co., to make the bid to purchase six hundred thousand dollars of the real estate bonds of the company, which bid was accepted by the Directors. These instructions were given by James Robb & Co., under the supposition that the purchase would be assumed by non-resident parties, with whom they had corresponded respecting the sale of the Company's securities. This expectation was not realized. The purchase was declined by said parties, and the bonds left on the hands of Messrs. James Robb & Co.

At a meeting of the Directors, held on the 31st October, 1853, they were informed of the foregoing, and the circumstances under which the bid of Messrs. Nathan & Co. had been made, and Messrs. James Robb & Co. offered the Board the privilege of cancelling the sale and receiving back the bonds on the terms at which they had been sold. A committee was appointed to confer with Messrs James Robb & Co., which resulted in the adoption of the following agreement, and the cancelling and surrender of $150,000 of the real estate tax bonds at 90 per cent., the price at which they had been sold.

(Extract from Proceedings of November 2, 1853.)

Mr Pinckard, as chairman of a special committee, presented the following report, which, on motion, was unanimously adopted:

We, the undersigned, committee, appointed to confer with Messrs. James Robb & Co., and receive from them a proposition to furnish the New Orleans, Jackson and Great Northern Railroad Company money for their use, would respectfully recommend the acceptance of their proposition attached, embracing the annexed statement, as a basis of the amount agreed to be furnished.

GEO. M. PINCKARD,
W. P. CONVERSE, } Committee.
CHAS. PRIDE,

NEW ORLEANS, Nov. 2, 1853.

MATTING, 4-4, 5-4 and 6-4 Canton Cocoa Coverings, Stair Rods, Rugs, Mats, etc., etc.

FLOOR OIL CLOTH, 24 feet wide, cut to suit all apartments. All at which we offer at the LOWEST MARKET PRICES.

apl7 6t1p BROUSSEAU & CO.

Consumption Curable.

BEACH'S BREAST LINIMENT

Not only cures all those pains and aches in the breast, sides and back, subduing the inflammation and soreness in the chest and chest which consumptive persons are liable to, but prevents entirely the further formation of tubercles. The use of this liniment, with the directions and regimen given in the directions, are invaluable either to persons already afflicted with the disease, or in any way predisposed to it.

The principle of this treatment is founded upon the latest and most scientific opinions of all the eminent medical men of the day, and cannot but be approved of.

For sale by E. D. BEACH, M. D., Chemist and Apothecary, corner of Chartres and Custom House streets, THOMAS RANKIN, corner of Poydras and Camp streets, and J. SYME, corner of Canal and Carondelet streets.

apl7 6t1p&1AW

Consumptives and Dyspeptics,

READ, REFLECT, AND BE ADVISED.

Think for one moment of the cause of your disease, and get a Pamphlet of Dr. Hebenstack, treating on Worms and Liver Complaints, and you will find Worms the cause of your disease, or your Liver, and as HOBENSACK'S WORM SYRUP and LIVER PILLS, a certain cure.

"Dr. J. N. HOBENSACK—I take pleasure while I inform you of the great efficacy of your Syrup. Having been affected for five years, I had wasted away to a mere skeleton; receiving no benefit from the numerous medicines used, I was induced by Jesse Roberts to try your Worm Syrup, as he informed me it had brought worms from a long piece, of Kossta A. Tomlinson, of Bucks county, with whom I was well acquainted. I then commenced taking your syrup; it brought large quantities of worms from me, and completely restored me to health. Since then I have enjoyed better health than I had for the last ten years previous. JOHN HART, Merchant,

"McCartney-ville, Bristol township, Philadelphia county."

Dr. J. N. HOBENSACK, Proprietor, Philad., Pa.

For sale by J. WRIGHT & CO., New Orleans, No. 151 Chartres street, New Orleans.

apl7 2p4t

PIMENTO—30 bags Jamaica Pimento for sale by A. F. COCHRAN & HALL, 84 Gravier st.

Capital Stock	
Bills payable	
	$460,799
RESOURCES	
Cash on hand	$82,000
Collection on account of capital stock	45,000
Collection on account of arrear taxes	50,000
State bonds	165,000—342,000
	$123,160

New Orleans, November 1, 1853.
(Signed) J. CALHOUN, Secretary.

(B)

STATEMENT *of the Receipts and Expenditures of the New Orleans, Jackson and Great Northern Railroad Company, to April 10, 1854.*

RECEIPTS.

Capital Stock—On account of Subscriptions in New Orleans	$450,934 00	
Do. in Mississippi	87,889 75	
Do. Railroad tax for 1852	243,592 62	
From the State of Louisiana, in bonds at 40 years	186,000 00	—968,416 49
Real Estate Tax Bonds due in 1856, issued for construction	30,000 00	
Real Estate Tax Bonds due in 1857, issued for loan	300,000 00	
Real Estate Tax Bonds due in 1858, issued for loan	150,000 00	—480,000 00
Bills Payable: Issued for Real Estate, "" Loans	22,123 20 / 268,833 32	
" " Construction, etc	54,303 52	—344,760 14
Interest: Received on account Madison co. Bonds		11,760 00
		$1,794,936 57

EXPENDITURES.

Graduation, Masonry and Bridges	$812,466 76	
Iron Rails	416,726 27	
Chairs, Spikes and Turn-out Irons	18,869 82	
Cross Ties	97,436 19	
Laying Track	18,718 69	
Locomotives	25,756 38	
Wood Sheds and Water Stations	16,968 10	
Way Station Buildings	5,600 00	
Division Houses	314 84	
Machine Shops	1,325 00	
Tools and Machinery	3,689 12	
Engineering: Surveys under direction of Col. W. S. Campbell	236 47	
" " A. P. Winchester, Chief Engineer, 1st Division	14,629 20	
Surveys and location under direction of Chief Engineer, 2d Division	7,845 20	
Surveys and location under direction of Chief Engineer, 2d and 3d Divisions	43,120 89	
On account of superintending construction	31,402 33	
Advertising and Printing	27,569 36	
Commission	8,882 59	
Right of Way	1,389 41	
Real Estate for Depots in Louisiana and Mississippi	11,797 67	
Interest	75,308 80	
Fencing	11,609 97	
Expense	1,520 54	
Reduction of Stock	34,151 46	
Taxes	21,867 55	
Coupons No. 1 on Bonds due in 1856	540 45	
" " " 1857	$1,200 00	
" " " 1858	12,000 00	
Contingencies	6,000 00	—19,200 00
		266 75
Total Expenditures		$1,796,254 93
Cash in New Orleans	$49,903 82	
Cash in hands of Assistant Treasurer, Aberdeen, Miss	3,281 57	
Cash in hands of Agent, Canton, Miss	5,170 00	
Cash in hands of Agent, Gallatin, Miss	346 25	—58,681 64
		$1,794,936 57

JOHN CALHOUN, Treasurer.

(C)

STATEMENT *of Subscription to the Capital Stock of the New Orleans, Jackson and Great Northern Railroad Company.*

BY WHOM PAYABLE.	AMOUNT.
Louisiana—State of Louisiana	$1,600,000 00
" City of New Orleans	2,000,000 00
" Tax Payers of New Orleans	393,333 33
" Voluntary Subscribers in N. O.	617,750 00
" Contractors	186,720 00
Mississippi—State of Mississippi, (estimated)	600,000 00
" Monroe County	460,000 00
" Madison	100,000 00
" Attala	72,075 00
" Oktibbeha	50,000 00
" Hinds	36,000 00
" Copiah	9,225 00
" Pike	9,500 00
" Canton and Jackson Railroad	44,170 00
Total	$6,120,073 33

New Orleans, April 10, 1854.

RESOURCES *of the New Orleans, Jackson and Great Northern Railroad Company.*

Subscription due in 1854	$2,801,150 65
" " 1855	1,386,592 50
" " 1