



The South-Western

Office—Corner of Texas and Spring Streets, Dallas, Texas—Second Floor.

SHREVEPORT:

WEDNESDAY, MAY 6, 1867.
From Mr. McTear, of New Orleans, is our only direct communication from that city. It is dated the 2nd inst. and contains a list of names of subscribers to the South-Western, and a list of names of those who have not yet paid for their subscription.

It was a gay, pleasant and cheerful day. May the children of the South be as happy and as contented as the children of the North.

For Bird's Island, Cross Lake, A Pleasure Excursion.—The steamer Independence, under the command of our gallant young friend Capt. Frank Best, will leave the wharf on Saturday morning, for a pleasure and fishing trip up the lake to Bird's Island.

The Independent.—The last number of this paper, published by the printer, in red ink—was duly received, per express, Live Oak, by the head-quarters, and is hereby filed away for the benefit of the colored people.

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The City Currency.

In today's issue we expected to lay before our readers the proceedings of the Board of Trustees, but have not been able to get them in time. However, we have the Mayor's annual message, from which we make the following extract on the subject of the city currency.

The apprehension on the part of our commercial men that our city currency is too large, together with the common understanding as to the effect of the recent act of Congress, imparts to the two per cent. tax on corporation issues, has since your last meeting caused some embarrassment in its circulation.

We agree with the Mayor that though various legislation has been passed by the present Council, though large expenditures on grading and other works have been prematurely made, yet it would be bad policy at this day to embarrass or throw any obstacle in the way of the circulation of the city money.

Let the Board guarantee that no larger circulation will be permitted, and a moment's reflection will satisfy any one of the entire ability of the city to absorb the present amount before next January.

The city, for its local circulation, will always demand and justify the circulation of ten or fifteen thousand dollars.

The small notes when mutilated will be more easily redeemed than greenbacks, and will facilitate the making of change.

Let the present tax law, according to Commissioner Holliday, does not apply to the money, except when paid out of a bank, and should not at all damage its value.

The faith of the city, together with every dollar of its assets and resources, is pledged for its redemption; every issue is an acknowledgment of debt, and action as for other debts may at any time be instituted for its recovery.

If the present Board have been imprudent or faithless in the discharge of their duties—have done things which they ought not to have done, and left undone those things which they should have done, turn them out at the next election, and elect men who will do better for us.

This is the remedy for the evil; it would be suicidal and foolish at this day to resort to the remedy of re-issuing to take the money in ordinary commercial transactions in the city.

Political Affiliation of the Races.

We clip the following extract from the Memphis Bulletin, one of our most valuable exchanges. Its principal editor is Raphael Semmes, so well known as the commander of the Confederate war steamer Alabama. He wields the pen with as much grace and vigor as he did the sword, and both in war and peace, shows equal boldness and patriotism.

It is by circumstances our friend, and we should not permit him to make our enemy by denying the fact that Semmes is a man of the own soil and wicked purposes. This was the philosophy which moved the gallant Wade Hampton and others in South Carolina, to set the example of political fraternization with the negro.

The banishment or the execution of Maximilian, whichever may happen, and one is as likely as the other to sooner or later be a precedent for the National Police, than he will have to encounter the same opposition and difficulties that have harassed France for five years past, and finally ended in the overthrow of the Emperor.

With the eye patriotic and humanitarian, we can see that while the white race is passing through a period of transition, the negro race is passing through a period of transition.

There is no necessary antagonism of interest between the two races in the South, and if any collision is brought about, it will be the result of either a rampant demagoguism, or an indifference to passing events by our own people.

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Mexico and Maximilian.

If the telegrams we have to hand be found elsewhere in our columns, it is to be relied on, the Empire of Mexico has reached its end. Our people had lost all interest in the fate of the Emperor's government, having no sympathy with American imperialism and no confidence in the stability of any Mexican administration. The interest is altogether ulterior, and is limited in the consideration, what will the United States feel called upon to do, for the sake of republican government on this continent, and in view of our material advantages? From this standpoint the subjoined article from the Mobile Register, whose editor, Mr. John Forsyth, was at one time our Minister to Mexico, will attract attention.

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TELEGRAPHIC NEWS.

NEW ORLEANS, May 6.—Sales of cotton 200 bales; prices unchanged; low middling 24 1/2c; receipts 1900 bales; exports 3452 bales. Gold 127 1/2. Sterling 47 1/2. Flour very firm at \$13.17 1/2. Corn advanced 1/2c. Oats scarce at 30c. Hops closed at 20c. Lard 15 1/2. Bacon shoulders, 9 1/2. Whisky unchanged.

NEW YORK, May 6, evening.—Cotton lower; sales 1000 bales; middling 24 1/2c. Gold 130 1/2. Sterling 47 1/2. Flour very firm at \$13.17 1/2. Corn advanced 1/2c. Oats scarce at 30c. Hops closed at 20c. Lard 15 1/2. Bacon shoulders, 9 1/2. Whisky unchanged.

NEW YORK, May 7, noon.—Stocks unchanged; Erie held at 62 1/2; improving; Gold 127 1/2. Cotton dull and a shade lower.

NEW ORLEANS, May 7.—Cotton—sales 3000 bales; prices unchanged; low middling 24 1/2c; receipts 1900 bales; exports same time 3575 bales. Sugar—good fair 12 1/2c, and yellow clarified 13 1/2c. Molasses nominal. Flour very firm. Corn 1 1/2c. Lard 15 1/2. Bacon shoulders, 9 1/2. Whisky unchanged.

NEW YORK, May 7, evening.—Bonds 71 1/2. Cotton 24 1/2. Gold 130 1/2. Sterling 47 1/2. Flour very firm at \$13.17 1/2. Corn advanced 1/2c. Oats scarce at 30c. Hops closed at 20c. Lard 15 1/2. Bacon shoulders, 9 1/2. Whisky unchanged.

NEW ORLEANS, May 6.—Gen. Sheridan has appointed the following levee board: E. Lawrence, parish of Iberville; J. H. Ogilby, parish of Orleans; J. B. Sibley, parish of St. Bernard; J. H. Sibley, parish of St. Charles; J. H. Sibley, parish of St. Louis; J. H. Sibley, parish of St. Martin; J. H. Sibley, parish of St. Tammany; J. H. Sibley, parish of St. West.

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Reconstruction and its Effects.

The telegraph brings the following information in regard to the later effects of the reconstruction plan: "The administration is in constant receipt of letters from all parts of the South, from various public men, relative to the effects of the reconstruction movement. One writer says that from all that he has seen and heard there is no such difficulty as to reconstruct that has been expected."

Letters received from prominent citizens of South Carolina also state that reconstruction under the acts of Congress will be carried out by common consent, and full hope of beneficial results in Virginia is generally indulged. Advice to the same effect from North Carolina, Alabama, Louisiana, and Arkansas have already been chronicled. The speech of Henshel V. Johnson, in Georgia, is conciliatory in tone and expresses the sentiment of the influential citizens of that State. Indeed, the reports from the entire South indicate that there is a general acquiescence in the final plan submitted, and that there is no desire to oppose the work of reorganization in the expectancy of a more favorable course of the Supreme Court.

These facts leave no room to doubt that the reconstruction plan will be adopted by the people of the South, and that the reconstruction movement will be carried out by common consent, and full hope of beneficial results in Virginia is generally indulged.

Nothing can be more absurd than the attempt by Northern radicals and the Northern radical press to fix upon the South the stigma of adopting the principle of reconstruction. The South has never had an anomaly in the nature of things to think of the Southern people as being abandoned. Instead of the present action at the South indicating the promulgation of a new principle, it indicates the first step in advance toward the reconstruction and reorganization of the old Democratic party, and it is just as prophetic of the speedy disruption of the Northern Democratic party.

As Henshel Johnson, in his late speech, advised his hearers that the speediest course towards the maintenance of their rights was to be found in a constitutional and non-violent course, the maintenance of the entire community suggest the earnest consideration of the reconstruction plan with a view to adoption, not on account of its original justice, nor on account of its expediency, but because it is the only way to attain a position for successfully asserting their rights. The republican party and its radical principles are as obnoxious to-day in the South as they were in the North. From the North, however, the event of reconstruction as planned by Congress. The Republican Central Committee at Washington, into whose charge the diffusion of radical sentiments has been committed, has been endeavoring to induce the Southern people to refrain from the endeavor to elect high tariff actions, than which nothing can be more unbecomingly to Southern interests. They have not contented themselves with the mere promulgation of their equal rights to the reconstruction plan. They have been fully as anxious to secure, among whites and blacks, an endorsement of all the Jacobin tenets of the radical party. The result of this endeavor can be imagined. The object of the Southern people is merely to be reinstated in the South for our own welfare, and they adopt the only means afforded them to accomplish this end.

Reconstruction, in its acceptance by the South, means merely a re-admission of the Southern States into the Union. The plan is one of necessity, not of choice. The results will be the supremacy of Democracy in the South, and the downfall of the republican party organization.

A New "March to the Sea."—The New Orleans Commercial Bulletin.

NEW ORLEANS, May 6.—The case of the Commonwealth of Virginia versus West Virginia, was up to-day on the calendar of the Supreme Court. The question of the status of Virginia as a State in the Union, as West Virginia desires the right of her Legislature to make any valid enactments. The immediate result of the decision will be the admission of West Virginia as a State in the Union. A decree is asked restraining these counties to old Virginia. The argument will probably occur to-day in the Supreme Court.

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