New Orleans Republican.

OFFICIAL JOURNAL OF THE UNITED STATES

OFFICIAL JOURNAL OF NEW ORLEANS

NEW ORLEANS, OCTOBER 24, 1873.

Sixty-four millions of postal cards have been issued.

Pennsylvania papers politely speak of "bad pickpockets."

The dedication of an Indiana church was postponed on account of the advent of the circus.

The petroleum district in Pennsylvania, with its numerous wells, is called the American holy land.

Our forests are not producing one-twentieth of the supply we are annually consuming or destroying.

A Helena, Montana, paper gives notice to all "long-haired Montanians that the barber goes away next week."

Mr. Froude writes to a friend that all he made by his transatlantic lectures was his expenses, his passage home and $500.

Grace Greenwood's husband, Leander K. Lippincott, holds the position of recorder in the land office at Washington.

The troupe engaged by Mr. Canonge for the opera this season reached New York yesterday, and leave to-day for New Orleans.

Hazing is no more at Yale College. When a freshman appeared there who stood six feet seven in his boots the practice was considered sinful.

Captain F. Widmer, lately internal revenue collector, second district of Alabama, died of yellow fever at Montgomery, on the fifteenth instant.

Hereafter, divorce cases are to be tried in open court at Chicago, and Illinois will soon lose its attractions for transient residents desiring to be untied.

An Iowa editor wrote: "During the past week we have been visiting the Solons of the country;" and his constant subscribers think that is a funny way to spell "saloons."

Kid gloves of invisible colors have been introduced, to be worn with dark costumes of corresponding hues. There are fifty or more different colors, the new "black blue" included.

Mr. O. B. Frothingham has finished his "Life of Theodore Parker," and the manuscript is now in the hands of the printer. The work will be published by J. R. Osgood & Co.

Dr. Thoms delivered a lecture in New York, entitled "Why do we not live to be a hundred years old?" The answer to this conundrum is, "Because we do not have the chance."

The Charleston *News and Courier* says that "the man who is thoroughly in earnest has no time for personal adornment." It that be so we have many long-haired loafers about our streets who must be terribly in earnest.

Congressman A. M. Waddell, of North Carolina, makes the startling announcement that he will soon be prepared to prove, from the most authentic sources, that a civilized colony of Caucasians existed in North Carolina 2000 years before Columbus was born.

A Western editor said, in the most insolent manner possible, that a good flatiron would probably oblige the new style of ruffles to stay down, and now he is squelched by bushels of letters from indignant ladies, ironically asking him to read a work upon mistaken vocations.

This is what Henry Ward Beecher says of the traditional prodigal son: "Now I would rather have been the prodigal son than his brother. He was too stingy to get drunk. He was too cautious, too cold, too unsympathetic to sin lasciviously. He was lean, mean, self and proper. He was going to heaven like a mummy."

Our thanks are due to Messrs. Cobb, Dold, Bende & Co., corner of Walnut and Third streets, St. Louis, for a copy of the proceedings of the National Pork Packers' Convention, held in Cincinnati, September 19, 1873. The pamphlet includes the rules adopted by the convention concerning the packing, inspection, etc., of pork products, with cuts and diagrams.

A bear show on the grounds of Colby University, in Maine, was brought to a close on a recent morning by the arrival of the college officers, who ordered the cage and its inmate returned to the owner, from whom the students had stolen it, and whom they honored with a chorus of fish horns as he carted away his property.

A henpecked gentleman determined to go with a party of friends, against the will of his wife. He was resolved that he would, and she that she should not go. He did not go. His friends missed him; and, just for lark, invaded his residence, where they found him and his wife sitting in their chairs, fast asleep. He had given her an opiate that he might slip away, and she had given him one that he might not.

A new article has been placed in the Pennsylvania constitution in relation to suffrage, which provides that the voter must have been a citizen of the United States at least one month, and a resident of the district two months, instead of ten days, as heretofore. Once, and also that his taxes shall have been assessed at least two months, and paid one month, before the election. Each ballot is to be numbered, and the number placed opposite the voter's name.

In Connecticut a certain magistrate was called to jail to liberate a worthless debtor. "Well, John," said the magistrate on entering, "can you swear that you are not worth $20, and never will be?" "Why," answered the other, rather chagrined at the question, "I can swear that I am not worth that amount at present." "Well, well," returned the magistrate, "I can swear the rest; so go ahead." And the man was sworn and discharged.

M. Thiers is reported to have said recently, in speaking of the trial of Marshal Bazaine: "This affair is unfortunate for France. It should never have been allowed to arrive at the point where it now stands; far better to have stifled it altogether. Marshal Bazaine is in possession of crushing documents which are a disgrace to our army; whole regiments refused to march, under the walls of Metz, at the moment when the business was to force a passage through the enemy's lines."

EXPANSION.

We are informed by telegraph that ex-Secretary Boutwell returned to New York city on the twenty-first, and was of course consulted about the all-absorbing question of the day. We are succinctly informed that Mr. Boutwell expressed the following views:

Upon national finances he favors expansion; does not approve of the resumption of specie payments until the balance of trade in this country's favor shall justify it; he opposes banks paying interest on call deposits.

To which, with the exception of the specie payments, we decidedly assent. Expansion, or inflation as it is sometimes called, is merely another term to express the idea that currency should be furnished in sufficient quantities to suit the legitimate requirements of trade. Since the early days of the republic there has been a constant process of expansion of the currency. We doubt whether in George Washington's time there was cash enough in the whole country to pay the interest on our present national debt for six months. Perhaps there was enough to transact the limited business of the time, but none to spare. Since then there have been surprising changes. The whole country has steadily expanded, and the demand for money to carry on business has been stimulated by a natural and healthy increase.

We have now a nominal volume of about seven hundred and fifty million dollars in currency, about one-half of which is in legal tender government notes. Probably one hundred and fifty million dollars of this sum is not at any time in actual circulation. At the same time one hundred million dollars of paper would not be too much, even with a resumption of specie payments, which, however, we do not regard as of so much importance one way or another as many of our Democratic politicians do, or at least pretend to. The government has provided the whole country with a currency unexceptional in its character, and unsurpassed for safety by any heretofore known to our history. Extraordinary safeguards have been thrown around the bank notes authorized by the national currency act. States are virtually prohibited from creating banks of issue, which is a most wise regulation. But at the same time care should be taken that the legitimate wants of commerce are supplied. If State banks are forbidden to issue notes to circulate as money, national banks enough should be authorized to serve the purpose. Or, which in our judgment would be better still, an additional amount in legal tender should be immediately authorized to be exchanged for six per cent bonds, on such terms as the law or the Secretary of the Treasury may prescribe. Purchases of bonds on a coin basis would doubtless be satisfactory to the country—that is, rating the bonds at par, and the greenbacks for what they would sell for payable in gold.

Of the four hundred million dollars in legal tender authorized to be issued, forty-four millions were retired by Secretary McCullough, and the loss from wear and tear, burning, shipwreck and other casualties have, during the past eleven years, been nearly as much more. At the outset there was none too much. Since then there has been a gradual decrease in currency and a legitimate increase in the demand. The business of the country has expanded, and the currency to conduct it should be made to follow the changes. The opponents of this policy may set up a cry of inflation, which in reality has no intelligible meaning as applied to the regulation of the national currency. For we hold that an adequate provision to meet the wants of the country can be in no sense regarded an undue inflation, any more than the new suit of clothes ordered for a healthy growing boy, enlarged to suit his size, can be so denominated. The supply of currency for legitimate purposes should be limited only by the demand. It is not the special business of the legislator to guard against speculation, and it should be borne in mind that any attempt to starve the speculators by a low diet of currency works injury to regular dealers. The increase in the volume of legal tender at this time would be more like a similar increase in specie in a season of hard times than an excessive issue of irredeemable bank notes in a season of great scarcity. We have never heard from our most ultra anti-inflationists a suggestion that the mines of California or Nevada should be closed and their further working prohibited on the ground that a further production of gold would injuriously inflate the currency. The absorbing power of this immense country is equal to a volume of currency double the amount of money at present available for the purposes of trade, and it will be time enough to raise the alarm about inflation when it appears there is money enough to move the immense crops of the United States and leave enough for daily use in the great manufacturing centres. Were Congress to authorize the issue of three hundred million dollars in legal tender notes early in December, and their exchange for six per cent government bonds, there would be a sensible feeling of relief experienced at once, and at the same time one million eight hundred thousand dollars a year in gold for interest alone would be saved, thus diminishing the necessity for collecting taxes in coin to that amount.

But these questions affect the circulation and supply of money. Relief for the banks of discount and deposit could be found in that other suggestion of Mr. Boutwell, that national banks be prohibited by law from paying interest on deposits. The banker who pays interest on money liable to be checked out on demand is always in a risky position in seasons of scarcity. As remarked by a well known New York banker, Mr. Macy, of the old firm of Howes & Macy, he can not afford to pay four per cent on money and throw it in a corner to look at until the depositor calls for it. Perhaps not so much money would be left at the banks on deposit if no interest were paid, but the difference would be slight and the necessity for loaning down close would be removed. In New Orleans we have suffered immensely from a high rate of interest, as we have frequently shown. The tide has been strongly against us, resulting in high prices for everything and consequent driving away of trade. For everybody in this city either does business on borrowed capital or counts the market rate for interest on money which he owes himself as a item of cost in his stock, and assesses his profits in proportion. The banks should be compelled to rely mainly upon their own means for loans, added to a certain per cent of their deposits, which should never be let out below a point of safety.

Again, we think our usury laws are in the way of business. There is no equity in denying to a bank the privilege of receiving as high a rate of interest as may be agreed upon. For it is notorious that when the market is at all tight money on the street commands prices far above the bank rates, and our banks then never have any to lend over the counter. It is usual, however, for their officers to know of a friend who has a little money which he is willing to put out at, say two per cent a month on good security. It is shrewdly suspected that the funds of the bank are frequently used in these transactions, thus indirectly doing what the law forbids shall be done directly. To sum up our position, then, we say we are in favor of an increase in circulating medium to the amount of at least three hundred million dollars. Legal tenders would be preferred, but an amendment to the national currency act, which would authorize more national banks or an issue of notes to that amount, would be better than nothing. A positive prohibition of the national banks to pay interest on deposits, subject to payment on demand, and a change in the interest laws which would permit parties to make their own contracts, would give us such an improvement over the present system that a financial panic, growing out of the increased business of the country, would be impossible.

As for the resumption of specie payments, we do not consider that an important question in this policy, one way or another. The close approximation of the value of greenbacks to gold is of course desirable on some accounts, but we can not see that there is any vital interest which demands that the rates shall be par.

MORE DODGING.

That most consequential of bank organs at this time—the *Herald*—having been convicted by the REPUBLICAN of a "change of front" on the bank question, and a wrongful abuse of the present financial and banking policy of the government, attempted to cover a disgraceful retreat by praising the President. But the dodge was too transparent to afford any relief to the artful dodger. That paper suddenly "dried up" on the "change of front" question, but continued to do good service for the banking interest. Its unexpected rebuff did not, however, serve to allay the conceit of our contemporary. On the contrary, it excited it; and, smarting from the effect of its previous contest with the REPUBLICAN, it takes the earliest opportunity to be revenged—not, however, without planning a new line of tactics that was supposed to insure it success in its next battle against truth. Having found truth a hard thing to dodge in an ordinary way, the *Herald* concluded to combine the art of dodging with that of fiction, and by a vigorous exercise of its knowledge of these sciences promised itself an easy victory when it had once more decided to "face the music." And it was not long in doing this, for the REPUBLICAN had purposely left an opening, in combatting the idea that our present currency had shown "a want of elasticity," for the *Herald* to come in and have the conceit taken out of it. Well, it did come in to battle, with plume and helmet flourishing in a style worthy of the "fat knight" of old. It dashed around furiously, using its chief weapon—fiction—upon this occasion with a confidence worthy of a better purpose. The REPUBLICAN had taken exception to that part of a reported interview with the President which made him admit that a "want of elasticity" in our present currency had been shown during the present crisis among a class of citizens engaged in banking and commercial business. In an article upon this subject we contended that our present monetary system had worked beneficially for the people at large and their government; that it had sustained both in their contest for freedom and popular government against slavery and a slave power; that the present crisis was occasioned by the overtrading and reckless extravagance and criminal dealing of many engaged in banking and commercial business, that these men appealed to the government to take them out of their difficulties, and that when the government refused to violate the law and do this they denounced its monetary system as the cause of the crisis. The *Herald* reiterated the views of the banking interest upon this subject, and clamored in the most approved style of the Democracy of the present day for a change. Of course, everybody knows what is the first and most desirable change for the Democracy. They want first to obtain the control of the government, and they are not particular how this change shall be effected. After that they are prepared, from present appearances, to institute some banking scheme that will as effectually make this a government of class interest as it was under Buchanan in the days when an arrogant class of slaveholders dictated its policy. That was a combination of wealth to keep the control of the government out of the hands of the great producing classes; and that combination, singularly enough, was successfully maintained for a long series of years under the delusive name of Democracy, a Democracy that was actually pushing the extension of slavery, seeking to make it national instead of sectional! It will not appear so strange, then, if this same Democracy should be found working to turn this government over once more to the tender mercies of the men of wealth, to the banking and commercial classes of the nation, instead of the producing and laboring classes, who form the great body of people in this country. It may not be generally known that a scheme of this kind has been on foot for some time. According to the New York *Journal of Commerce*, a proposition was actually made more than a year ago to start an immense bank in the city of New York, to act as a bank of redemption and clearance for banks throughout the country. The subject has already been presented to Congress by Hon. Freeman Clarke, a New York member of Congress, but in a manner that has been scarcely observed. It is thought it will certainly come before Congress at an early day. As the idea is to make this bank the bank of banks, it seems highly probable the Democracy may entertain the purpose of finally establishing a United States Bank, with similar powers to the one broken up by President Jackson. That was an institution, as Jackson correctly thought, dangerous to the liberties of the people, because it was a combination of banking and commercial interests throughout the country to control the money of the government, and determine the election of President and members of Congress. The *Herald* being a bank organ with Democratic tendencies, perhaps it can tell the people something about this huge scheme to revive class rule in this country under Democratic auspices. We do not ask this, however, to increase the financial and Republican muddle that, according to its own story, surrounds our contemporary, and deprives it of the power to see things as they really are. And this brings us right down to its assertion that—

The *Republican* maintained the opposite doctrine, and contended for the wisdom of the national banking system, which identifies the banks and the government, because it prevented the control of government by the people.

The *Herald* has certainly misstated the REPUBLICAN in the above extract. We have never contended for any principle that was calculated to take the control of the government from the people; and when we say "the people" we mean something more than a class. We have always been enough of a Democrat to support men in the presidential chair trying to do their duty to the people at large; men who could not be used to further class or sectional interest, when they came in contact with the federal interest. President Jackson was eminently a man of this kind, and in this respect he differed materially from the Calhoun school of Democrats. Yet we are inclined to think the *Herald*, if it was compelled to make choice between these two apostles of Democracy, would side with the great South Carolina chieftain, instead of the man who successfully throttled nullification, put down the great bank power, and paved the way for the establishment of the independent treasury system that the *Herald* pretends to admire so much. There is no inconsistency in admitting that the independent treasury system of that day was an improvement over the system that had previously prevailed; and the assertion that the REPUBLICAN has ever denounced that system is simply another dodge of our contemporary to deceive the people.

CALLING FOR SETTLEMENT.

According to the official announcement of the Clearing House, the Northern and Western capitalists, who have heretofore been staking "our merchants," are busily calling in their loans and rigidly demanding a prompt settlement. This demand is so imperative that there is no chance left for local depositors, who must content themselves with the modern shinplasters known as certified checks, which yesterday were worth about ninety-three and a half cents on the dollar.

This condition of affairs is a grim commentary upon the sagacity of our so-called business men. When a whole community stands confessed as the mere stewards and factors of distant cities; when they announce that they are compelled to return to original hands a trust confided to them heretofore, but now recalled, they proclaim their own poverty and shiftlessness. Is it possible that the majority of the banks and merchants of New Orleans are running their shops on borrowed capital, and have no money which they can call their "own?" It looks like it. They have had five or six years since the war in which to set themselves on their legs again. How have they improved this chance, and what have they done with their profits? The first is the more serious question. It involves an inquiry as to the efforts that have been made to secure the retail trade of all the people. Have they done this, or have they pandered to the prejudices of one class and insulted the customers of the other?

A reference to the advertising columns of the REPUBLICAN will help to solve this question. It will be seen that the great organ that is read and believed in by more than half of the consumers of this State has been systematically shunned by the business men generally. Hence the business of the city has not been properly presented to the country. The country merchant has sent to Cincinnati and St. Louis for his supplies, and the laborers have supplied themselves from the country stores. Orders from the country have, therefore, been suspended, except to the limited extent necessary to supply a small portion of the white population. In the attempt to starve out Republicans our city merchants have starved themselves, and our friends at the North, who have heretofore staked them, are calling in their balances, preparatory to investments in safer quarters. A grand game of freezing has been attempted, and the result is known.

It is not reasonable that our Northern friends should continue their confidence to merchants who subscribe money to overturn the legitimate State government, refuse to sell goods to Republicans, or to advertise in Republican newspapers, while at the same time they uphold sheets that daily teem with the most disloyal sentiments. The trail of the serpent is discovered to be over them all, and the actually guilty, as well as the passively timid, are called upon for an account of their stewardship. It is not unlikely that the late political manifestations here have had some influence in precipitating the disaster that has resulted in a confession of bankruptcy on the part of nearly all our banks, and the notorious inability of our merchants to go on any longer. A political election has been called for the third of November, for the avowed purpose of perpetuating the strifes of last winter. Preparations are already made for soliciting contributions, and a very large army of political adventurers is already organized for a descent upon the rather scant tills of dealers. It is well known at the North that those who refuse to come down liberally will be made to suffer, perhaps be forced to close their doors, while the renewal of the disorders will paralyze business so that even the most successful houses will come out shaky. All these things are duly certified by faithful private correspondents, and the consequence is a complete withdrawal of confidence and a peremptory demand for the pound of flesh. "The law allows it and the court awards it," and that, too, without the miserable technical objection which saved the bankrupt Antonio. Our merchants have no means to take up their notes in bank; our banks are lacking in currency to pay the few hundred thousand dollars intrusted to them for safe keeping, and are daily losing what little they have. And yet our politicians continue to snarl at the Northern hands that feed them, and our mean-spirited merchants submit to a domination that is slowly grinding them to powder. There is no help for this poor bigot-ridden city except in a complete change of front. Politics in business, especially that sort of politics that ignores a majority of the people, including nearly all the laboring classes, is simply suicidal, and the day of reckoning appears to be close at hand.

DIED:

McGOVERN—In this city, Thursday, October 23, at 11:40 P. M., Mrs. ELLEN LARDNER, wife of Thomas McGovern.

Mobile papers please copy.

DAVENPORT—On Thursday, October 23, at 5 P. M., A. H. DAVENPORT, aged forty four years, born in Stamford, Connecticut, and for several years a resident of this city.

His funeral will take place this (Friday) evening, at three o'clock, from his late residence, No. 129 Carondelet street.

HOWARD RELIEF FUND.

The treasurer of the Howard Association acknowledges the receipt of the following sums, in aid of the Shreveport and Memphis sufferers:

By hands of J. Block & Co., from citizens of Opelousas, Louisiana, for Shreveport and Memphis	$128 00
By hands of the Louisiana National Bank of New Orleans, from the mayor of Baltimore, for Shreveport sufferers	128 65
By mail, from James Forester, Esq., subscription of citizens of Decatur, Illinois, for Shreveport	6 50
From Peter J. Otey, chairman of relief committee, from citizens of Lynchburg, Virginia, for Shreveport	26 17
By hands of D. Flanery, from citizens of Homer, Louisiana	25 00
By hands of D. Flanery, from Betts, Mobile, Alabama	25 00
By hands of D. Flanery, from Mrs. Henderson and Mrs. Betts, Mobile	6 00

R. L. ROBERTSON, Treasurer.

New Orleans, October 23, 1873. oc24 1t 2p

NOTICE.

CLEARING HOUSE,
New Orleans, October 22, 1873.

The ASSOCIATED BANKS and BANKERS, through the Clearing House of New Orleans, find it necessary to prolong the time for the resumption of currency payments beyond the thirty days at first contemplated as sufficient for that purpose.

This course is deemed imperative for the following reasons:

1. The amount of currency in the banks has not materially increased during the past thirty days.

2. It is impossible to increase this supply of currency so long as exchange upon New York remains so scarce and high—the premium now ranging at four to five per cent.

This high rate is caused by the large demand for remittances for collections due the West and the North. These collections are being made in full, without renewal by partial payments or by extensions, thus crippling our merchants and forcing them to ask extensions on local and discounted obligations, and also depriving the banks of that income which could be used in granting facilities for new business, or in preparing for a more speedy resumption.

3. The only remedy we can see is in the moving of our crops of cotton, sugar and molasses, by which the indebtedness of the country to the city will be liquidated, and exchange will be made sufficient to reduce the premium to par, and afford means to purchase currency at the North, giving our banks a supply adequate for resumption.

By order,

ISAAC N. MAYNARD,
Manager.

oc23 2t 2p

ASSASSINATIONS

IN FRANKLIN AND RICHLAND PARISHES.

PROCLAMATION BY THE GOVERNOR.

STATE OF LOUISIANA,
Executive Department,
New Orleans, September 10, 1873.

WHEREAS, Information has reached me of the cowardly and brutal assassination, by a gang or desperadoes, of Hon. T. S. Crawford, judge of the Twelfth Judicial District, and Hon. A. P. Harris, district attorney, on the night of the eighth instant, in the parish of Franklin, while quietly proceeding to hold court in accordance with law.

Whereas, Information has also reached me of the cruel and unprovoked murder of Thomas Archibald, Esq., by two unknown men, while standing at the gate of his house in Richland parish, on the night of the second instant; and,

Whereas, The perpetration of these and similar cold blooded outrages in the northern portions of this State, bring disgrace upon Louisiana, and tend to keep away capital and emigration from our borders—

Now, therefore, I, William P. Kellogg, Governor of the State of Louisiana, have thought fit to issue this my proclamation, offering a reward of FIVE THOUSAND DOLLARS for the apprehension and conviction of the murderers of Judge T. S. Crawford and A. P. Harris, district attorney; and TWO THOUSAND FIVE HUNDRED DOLLARS for the apprehension and conviction of the murderers of Thomas Archibald, to be paid respectively upon the production of the certificates usual in such cases.

And I hereby call upon all good citizens, without regard to politics or race, to aid the officers of the law in bringing to speedy justice the perpetrators of these discreditable outrages, and I warn all persons against harboring or screening, or in any way aiding or abetting the murderers aforesaid.

Given under my hand and the seal of the State hereto attached, this tenth day of September, in the year of our Lord eighteen hundred and seventy-three, and of the independence of the United States the ninety-seventh.

WILLIAM P. KELLOGG,
Governor.

P. G. DESLONDE, Secretary of State. se11

NEW ORLEANS PURCHASING BUREAU.

96.....Canal Street.....96

SHOPPING

Of every description for Ladies and Dealers on orders from Louisiana and the Southern States.

Constant familiarity with the market and best houses insures a great saving to customers.

CIRCULARS and SAMPLES SENT FREE.

MRS. H. MOGRIDGE.

ap2 1y2p

MARSHAL'S MONITIONS.

United States vs. 6200 Cigars, Silks, etc.—No. 10,288.

IN THE UNITED STATES DISTRICT COURT, District of Louisiana.—In obedience to an admiralty warrant, to me directed in the above entitled suit, I have seized and taken into my possession—

6200 Cigars, one piece, 33 yards, of black silk; one piece, 58 yards, of black silk; one piece, 18 yards, of black silk; one piece, 34 yards, linen dowlas, now libeled by the United States for the causes set forth in the libel now pending in the District Court of the United States.

And I do hereby cite and admonish the owner or owners thereof, and all and every person or persons having or pretending to have any right, title or interest in or to the same, to be and appear at a District Court of the United States, for the district aforesaid, to be holden at the city of New Orleans, on the third Monday of November, to show cause, if any they have or can, why the said goods should not be condemned and sold agreeably to the prayer of libelant.

United States Marshal's office, New Orleans, twenty-second day of October, 1873.

S. B. PACKARD,
United States Marshal.

oc23 3t no3 13

Joshua Sherrington et al. vs. Schooner Monadnock, her tackle, etc.—No. 10,292.

IN THE UNITED STATES DISTRICT COURT, District of Louisiana.—In obedience to an admiralty warrant, to me directed in the above entitled suit, I have seized and taken into my possession—

THE SCHOONER MONADNOCK, her tackle, etc., now libeled by Joshua Sherrington et al. for the causes set forth in the libel now pending in the District Court of the United States.

And I do hereby cite and admonish the owner or owners thereof, and all and every person or persons having or pretending to have any right, title or interest in or to the same, to be and appear at a district court of the United States, for the district aforesaid, to be holden at the city of New Orleans, on the first Monday of November, to show cause, if any they have or can, why the said schooner Monadnock, her tackle, etc., should not be condemned and sold agreeably to the prayer of libelants.

United States Marshal's office, New Orleans, eighth day of October, 1873.

S. B. PACKARD,
United States Marshal.

oc8 2t 2p no2

HOTELS AND RESTAURANTS

REOPENING OF THE
ST. LOUIS RESTAURANT,
Now DENEGHAUD'S RESTAURANT,
77.....St. Louis Street.....77
Between Bourbon and Royal.

The proprietor desires to inform his friends and the public in general that he will open the above restaurant next SATURDAY, October 11, 1873.

FURNISHED ROOMS WITH BOARD, or by the day, week or month, on reasonable terms.

Travelers, as well as city residents, will always find good and fine rooms, with board.

The house and the restaurant will keep open every night until twelve o'clock.

Personal attention given to balls, soirees and parties. oc7 1m

INSURANCE.

NEW ORLEANS MUTUAL INSURANCE ASSOCIATION.

REPORT OF COMMITTEE.

We, the undersigned members of the committee appointed by the Board to examine the assets of the New Orleans Mutual Insurance Association, and to value the same for the purpose of reducing its capital, do hereby solemnly affirm that we have carefully and conscientiously examined said assets, each item separately, as detailed in the statement now opened for examination of stockholders in the Association's office, and that we have valued them, to the best of our knowledge and judgment, at their respective actual value, and that we have arived at the following result, to wit:

	Value on Books.	Reduction
Cash on hand and in bank	$134,927 50	
Cash in hand of agents	8,300 85	
Notes and bills receivable	872,361 68	$67,513 19
Stocks and bonds	123,117 16	21,675 00
Real estate	192,901 34	12,901 34
Balance due by insurance companies on loss ship John Parker	19,750 00	
Premiums in course of collection	226,133 95	29,376 00
Premiums collectable in following quarters	183,994 63	
Total assets	$1,761,540 36	
Total reduction		$131,370 53

LIABILITIES.

Due in Europe	$553,846 35	
Notes and bills payable	1,490 40	
Unpaid interest dividends	2,950 00	
Unpaid profits on uncollected premiums of previous quarters	7,928 58	
Ship John Parker, received on account of salvage	27,797 55	
M. W. Joyce	1,399 65	
R. R. Perry	796 22	
Unadjusted losses	30,000 00	
Unexpired risks	279,911 10	
Total	$921,210 35	
Total of assets on books	$1,761,540 36	
Less reduction above	131,370 53	$1,629,669 83
Deduct liabilities		921,210 35
Net surplus of assets		$708,459 98

The actual net value of assets being as above stated, $708,459 98, we earnestly recommend that the Board take the proper steps to have the capital of the company reduced in accordance, at $78 per share, to wit:

Actual capital, 9052 shares, at $100	$905,200 00
Proposed reduction of $22 per share	199,144 00
Reduced capital, 9052 shares, at $78	$706,056 00

Reserving the original assets thus reduced as the exclusive property of the stockholders.

We furthermore certify that the foregoing lists of assets and liabilities agree with the books of the Association.

LEON HAAS, JR.,
JOHN ROCCHI,
LEON QUEYROUZE.

A true copy.

G. LANAUX, Secretary.

New Orleans, October 13, 1873. oc21 1m

NEW ORLEANS MUTUAL INSURANCE ASSOCIATION.

Office No. 102 Canal street.

SEVENTH QUARTERLY STATEMENT.
THIRD QUARTER, 1873.

In conformity with their charter the New Orleans Mutual Insurance Association publish the following statement of their affairs for the third quarter of 1873, ending September 30, 1873:

Fire premiums	$398,262 74	
Marine premiums	44,285 40	
River premiums	47,964 76	$490,512 90
Less unearned premiums	292,544 80	
Less return premiums	4,189 27	296,734 07
Net earned premiums		$196,778 83
Add interest		8,534 73
Add rent		4,800 00
Total		$207,112 56
Fire losses	$41,731 19	
Marine losses	20,623 26	
River losses	19,333 21	
Of which $40,000 are unadjusted	$81,737 66	
Reinsurances	12,404 13	
Office expenses	13,537 98	
Taxes	4,291 74	
Contingent expenses	4,054 27	
Rebate	21,649 19	
Profit and loss	136,818 10	271,492 56
Excess of loss		$64,379 44

ASSETS

Cash in New Orleans National Banking Association (Of which $41,112 88 has been withdrawn before the suspension.)	$123,087 34
Cash in hands of our agents in the United States	6,799 35
Notes and bills receivable	472,061 03
Stock and bonds	123,117 16
Real estate	192,901 34
Due by city companies, proportion of losses	19,750 00
Premiums in course of collection	226,133 95
Premiums collectable in following quarters	183,994 63
Total assets	$1,351,845 26

The above statement is a correct transcript from the books of the New Orleans Mutual Insurance Association.

G. CAVAROC, President.
G. LANAUX, Secretary.

STATE OF LOUISIANA,
Parish of Orleans, City of New Orleans.

Sworn to and subscribed before me, this tenth day of October, 1873.

G. LEGARDEUR, JR.,
Notary Public.

At the regular meeting of the Board of Directors held on the ninth instant, it was

Resolved, In conformity with Article VII of the charter, to collect immediately the full amount of earned premiums due by stockholders for the third quarter of 1873.

And at the same meeting the following resolution was furthermore adopted:

WHEREAS, The existing financial crisis has depreciated securities of all kinds; be it

Resolved, That a general meeting of the stockholders of this association be and is hereby convened, to be held at its office, No. 102 Canal street, on MONDAY, the tenth of November next, 1873, from 10 A. M. to 2 P. M., to vote upon the expediency of reducing its capital.

C. CAVAROC, President.

G. LANAUX, Secretary. oc11 1m

INSURANCE.

LOUISIANA MUTUAL INSURANCE COMPANY.

NINETEENTH ANNUAL STATEMENT.

In conformity with the requirements of their charter, the Company publish the following statement:

Total premiums for the year ending February 28, 1873		$465,713 66
Viz: Fire premiums	$185,721 89	
Marine premiums	138,500 58	
River premiums	29,491 47	457,713 6
Less unearned and returned premiums, reinsurance and rebate on premiums		96,202 19
Net premiums		$308,511 47
Fire losses	$74,322 98	
Marine losses	152,136 13	
River losses	10,185 77	
Total	$237,144 83	
Taxes, etc.	10,233 86	
Expenses, profit and loss, less discount account	27,662 19	275,040 88
Profits		$33,470 59

The company has the following assets, estimated at the lowest market value:

City and other bonds	$53,500 00
Bank and other stocks	16,067 6
Stock and scrip of insurance companies	65,838
Real estate	60,300
Bills receivable on mortgages	49,644
Bills receivable	34,581 77
Premiums in course of collection	61,347 37
Cash on hand and in Europe	106,334 46
Total	$447,053 19

The above statement is a true and correct transcript from the books of the company.

CHARLES BRIGGS, President.
J. P. ROUX, Secretary.

STATE OF LOUISIANA,
Parish of Orleans, city of New Orleans.

Sworn to and subscribed before me this twenty-fifth day of March, 1873.

P. CHARLES CUVELLIER,
Notary Public, No. 140 Gravier street.

The Board of Trustees have resolved to pay SIX PER CENT interest on the outstanding certificates of scrip on and after MONDAY, May 12, 1873, said scrip to be then converted into capital stock, as per amended charter of the company.

CHARLES BRIGGS, President.
ANT. CARRIERE, Vice President.
J. P. ROUX, Secretary.

BOARD OF DIRECTORS.
Elected February 17, 1873.

Charles Briggs,	Thomas H. Hunt,
Ant. Carriere,	Chas. Honold,
George A. Fosdick,	D. Jamison,
R. Brugier,	R. S. Howard,
P. Anderson,	Felix Larue,
A. Frerichs,	Aug. Bohn,
George W. Dunbar,	Edward Toby,
E. F. Stockmeyer,	Wash. Morton,
Henry J. Vose,	William Knox,
E. Marqueze,	W. S. Bailey,
Charles Weishaar,	J. E. Livaudais,
A. Lecourt,	Atwood Violett,
Frank Williams,	A. K. Miller,
Charles Lafitte,	Edward Morphy,
Rudolph Sieg,	J. A. Lum,
W. C. Black,	Silas Weeks.

George W. Hynson. mh27

MERCHANTS' MUTUAL INSURANCE COMPANY OF NEW ORLEANS.

Office No. 104 Canal street.

NINETEENTH ANNUAL STATEMENT.

In conformity with the requirements of their charter the company publish the following STATEMENT.

Premiums received during the year ending May 31, 1873, including unearned premiums of the previous year—		
On fire risks		$731,895 30
On marine risks		94,630 18
On river risks		182,563 44
Total premiums		$1,007,088 92
Less unearned premiums		202,675 00
Net earned premiums May 31, 1873		$804,413 92
Losses paid—		
On fire risks	$432,768 49	
On marine risks	48,149 47	
On river risks	63,541 24	
Taxes	23,802 24	
Reinsurance and return premiums	61,064 60	
Total	$629,266 64	
Deduct interest, less expenses	17,775 37	$611,491 33
Profit		$192,922 59

The company has the following assets:

Real estate	$128,371 15
City bonds	307,050 00
Bank and railroad stocks	21,183 00
Notes secured by mortgage	404,292 30
Notes secured by pledge	153,468 72
Bills receivable	46,673 79
Premium in course of collection	101,908 36
State bonds	1,500 00
Insurance stocks	1,800 00
Stock of Vallette Dry Dock Company	19,800 00
Stock of Levee Steam Cotton Press	2,300 00
Stock of Marine Dry Dock and Ship Yard Company	4,000 00
Harbor Protection Company	1,500 00
St. Louis Hotel Association	5,000 00
Mortgage bonds Turner's Association	2,000 00
Mortgage bonds Odd Fellows' Hall	5,000 00
Judgment on mortgage notes	6,000 00
Cash on hand	171,417 14
New Orleans, Florida and Havana Steamship Company	3,000 00
Total	$1,386,209 46

The above statement is a just, true and correct transcript from the books of the company.

PAUL FOURCHY, President.
G. W. NOTT, Secretary.

STATE OF LOUISIANA,
Parish of Orleans, city of New Orleans.

Sworn to and subscribed before me the ninth day of June, 1873. P. CHARLES CUVELLIER,
Notary Public.

At a meeting of the Board of Directors held on the ninth day of June, 1873, it was resolved to declare a CASH DIVIDEND OF FIFTEEN PER CENT on the net earned participating premiums for the year ending May 31, 1873, payable on third Monday in July next.

Also to pay to the stockholders, on demand terest at the rate of ten per cent per annum their stock.

DIRECTORS:

P. Maspero,	David McCoard,
S. Z. Relf,	L. F. Generes,
M. Puig,	P. Fourchy,
P. S. Wiltz,	J. J. Fernandez,
D. A. Chaffraix,	J. M. Allen,
Charles Lafitte,	

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NEW ORLEANS MUTUAL INSURANCE COMPANY.

Office Corner of Camp and Canal Streets.

Capital	$500,000 00
Assets December 31, 1872	755,841 24

Insures Fire, Marine and River Risks, dividing the profits separately on each department to the insured.

For the accommodation of its customers, the Company will make marine losses payable in London.

J. TUYES, President.
J. W. HAGGS, Secretary.

Directors.

George Urquhart,	M. Payro,
C. T. Dugazon,	Placide Forstall,
G. W. Babcock,	Aug. Reichard,
T. Bailly Blanchard,	E. Miltenberger,
A. Schreiber,	W. B. Schmidt,
Charles Lafitte,	J. Tuyes.

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BUSINESS CHANGES.

COPARTNERSHIP NOTICE.

Having purchased the interest of CAMILLE E. GIRARDEY in the firm of C. E. GIRAR