

New Orleans Republican OFFICIAL JOURNAL OF THE UNITED STATES OFFICIAL JOURNAL OF NEW ORLEANS

NEW ORLEANS, JANUARY 15, 1874.

The coconut crop in Ceylon has been ruined by drought.

Oftentimes it is at work on a new opera, to be entitled "Richardieu."

Bret Harte's works have been translated into the Danish language.

A bill for the abolition of capital punishment is before the California Legislature.

Six good linen bosom shirts for \$7, at Garthwaite, Lewis & Miller's, No. 100 Common street.

Virginia is manufacturing paper from the reeds which grow so abundantly in the Disual Swamp.

The State prisoners of Maine cleared \$700 last year at carriage-building and shoe-making.

High linen collars are to be worn by ladies. They are not quite so stiff as those now in vogue.

The students of Dartmouth College have discontinued the publication of their paper called the *Arctid*.

With a Cushing on the Supreme Bench the Chief Justice can rest as easy as on an English wool sack.

Miss Marian Mordant leaves this city today for St. Louis, where she is to play an engagement.

It seems impossible to do in this world, but fashion notes say the ladies are to wear their hair higher than ever.

It is reported that Miss Eliza Weatherly, actress, is to marry Mr. C. H. Foster, the spiritualistic medium.

Hard times are making a peaceable place of Nevada, as nearly all of the pistols and bowie knives have been pawned.

The St. Louis *Rural World*, which should be a peaceable journal, says to its readers, to get subscribers—"club your neighbors."

There are seventy bald-headed men in Congress, according to the count of a reporter, who is also agent for a wig maker.

Good warm overcoats for \$3.75, \$4.25, \$6, \$7.50, \$8.50, \$9.50 and \$13, at Garthwaite, Lewis & Miller's, No. 100 Common street.

The Baptist denomination is to-day numerically seventeen times as strong in proportion to the population as it was one hundred years ago.

New Zealand flax is proposed as an article of production in California, the climate of that State being said to be well adapted to its cultivation.

A missionary in India says that he regards the conversion of one woman as equal to that of twenty men, so far as their influence in the propagation of Christianity is concerned.

Frog eaters will do well to think twice before they despise the warning given by a Vermont, who affirms that the indulgence of his appetite in this direction has covered his lands with warste.

A monthly paper, called the *Balance*, is published in Chicago. It has two female proprietors and is edited by five ladies. Voe to the man who has his wife in that sheet and is found wanting.

Oliver Wendell Holmes says that the name of Warren has been associated with the practice of medicine in Boston for more than a century. It began illustrious, and has always continued eminent.

"The arrangements of nature are admirable," exclaimed a young lady, during the late high winds. "The same wind which disarranges our dress blows dust into the eyes of the would-be observers."

"Very able men," says the London *Spec*, "are divided in opinion as to the merits and demerits of the system of anonymity; but it certainly has this advantage, that every opinion stands so to speak, on its own feet."

A writer in *Fraser's Magazine* urges that "when you are bent on doing anything wrong, you should begin by convincing yourself that it is wrong; because then, though you are guilty of the transgression, you retain your principles unimpaired."

Julia Ward Howe said: "There is nothing for women but dumb submission." To which the *Detroit Free Press* adds: "There isn't, eh! She ought to meaner through this State and look upon the splintered rolling-pins and battered potato-mashers."

A correspondent of the St. Louis *Republic* says that the agent at Fort Gill, Mr. Tatum, rejected certain flour on the ground that it was unfit for human food, adding that he had tried it in his own family. He was early informed by the department that "the flour was not intended for agents, but for Indians."

Passengers for St. Louis and the North will please bear in mind that the only route between New Orleans and St. Louis without change of cars is via Mobile—Mobile and Ohio and Iron Mountain railroad—one change to Chicago and New York. Inquire at the office of the Mobile line.

The Church Almanac of 1874 gives the following summary of the Episcopal Church in the United States: Dioceses 41, missionary jurisdictions 9, bishops 52, other clergy 3042, ordinations of deacons 147, priests 113, candidates for orders 310, churches consecrated 66, baptisms 29,944, contributions 23,515, communicants 260,000.

The Troy *Whig* makes this declaration: "We should be willing to have the Koran or the works of Confucius introduced into the schools as text-books. We do not object to religious books, provided they are well written and are fit for the practice of education. We want it understood that text-books are selected, not to teach religion, but to teach children how to read."

A Cincinnati lady, writing from Washington, says Boston draws herself up severely, scans your cerebral development through her eye-glass, and coolly asks: "What do you know?" New York displays her silks and diamonds, and pertly asks: "What are you worth?" Philadelphia, with prim hands and pursed-up lips, asks: "Who was your grandfather?" While Washington stops between the waltz and the German to inquire: "Can you dance?"

OUR FUNDED OBLIGATIONS.

The announcement by a State that she can no longer meet the obligations contracted by her legal representatives, is a grave, if not humiliating avowal.

But as any debtor in bankruptcy is obliged to make distribution of assets according to their strict value, so the State of Louisiana must ascertain exactly what she can do, and neither evade her obligations by paying less, nor do injustice to her citizens by contracting to pay more than her ability. The State is driven to this result and she can not, if her stated inability is correct, do any better than she can do.

She is in honor bound to pay the last cent that she can; nor can her ability be increased or diminished by compromise or concession. She is not now legislating for the brokers. She is avowing, as the peers of England, "on her honor" what she can honestly and faithfully do.

For the reasoning with the public creditor is this: The ability of the State to make good her funded obligations depends upon the value of her taxable property. It depends upon the activity of her trade. It rests upon the residence of wealth, enterprise and labor within her limits.

Now, a continued rate of taxation which impairs this ability must depress the market value of those funded obligations and not impose upon her the burden of their redemption from sheer inability to pay. We address these remarks to the rate of valuation placed on the credit of the State by the bills of consolidation pending in the Legislature. One bill on the subject has already passed the Senate and another, a synopsis of which we present in another place, is now pending in the House.

The rate fixed therein is sixty per cent of the face value of the funded debt. We own to a sentiment of surprise when we observed that his excellency the Governor had suggested this rate in his annual message. In deference to the solicitude of the taxpayers and as a convincing evidence that a Republican government will not countenance oppression of labor or capital by the imposition of illegal obligations, this executive, who had never been in any manner connected with or responsible for the existing debt of Louisiana, appointed of his own motion a commission composed of upright and able citizens, chosen without regard to party, and authorized to scrutinize and classify the funded obligations of the State. They performed this service, and upon their report is based the reform and reduction of our funded debt. This, their report, was accepted, confirmed and countersigned by the Chamber of Commerce, composed of men and interests of a character kindred to that of the commission of debt investigation and liquidation. If our proposition be sound, it is upon the report of these men, or of others like them, that we can tell what amount of debt the State of Louisiana can permanently carry. If we take the estimate of this commission, we find that, deducting a class of exceptional liabilities from the grand apparent total, there will remain \$23,000,000 of outstanding obligations, bearing an annual interest of about \$1,500,000. The legality of many of the obligations, which make up these \$23,000,000, is denied in the courts. With a recital of certain causes, alleged to exist, the commission states that "the market price of the bonds has rated fifty per cent below par," and upon this statement of debt and assets bases this opinion:

"The State can not pay the debt which will remain after the above elimination, or meet the annual interest accruing thereon. And it is manifest that the persistence in the effort to do so must result in the inability and consequent failure of the State to pay the interest or any part of the principal."

Here is a candid and authentic avowal. It must be taken as a part of the report, and when we cut down the funded obligations of the State under their authority, it would be illogical to disregard their opinion of the exact ability of the State. These statements must be taken together. They can not be separated unless there be some subsequent and superior authority which shall supersede that of this honest and deliberate commission, devoting months to the consideration of this very question of ability. We have seen no other authority cited, and prefer to rest on their declared debt and taxable values. Let us substantiate the report of the commission by suggesting a fact which no doubt entered into the formation of their opinion. It is this: This interest fund of \$1,500,000 on these funded obligations is by no means the only item of this character resting upon the people and property of Louisiana. The city of New Orleans is known to pay five-eighths of the expense of our State debt, and government, besides its own. Now it appears from the report of the *Monitor*, published in yesterday's *Republican*, that the bonded debt of New Orleans was on the thirty-first of December, 1873, \$21,389,566 71, and that the annual interest thereon will be \$1,387,341.

Here, then, will be two capital sums of \$1,500,000 and \$1,387,341 resting in greater part upon one portion of the people and property of Louisiana. To meet the annual interest on these sums there must be levied for the—

State.....\$1,500,000  
City.....2,139,266 74  
Total.....\$3,639,266 74

Now it is, no doubt, in reference to this aggregate of nearly \$45,000,000 of funded debt, and nearly \$3,000,000 of annual tax resting upon the same basis of taxable ability which induced these commissioners to express their doubt of the ability of the State to pay the principal and interest even of the reduced State debt. Adding to this awful burden upon the people the other current expenses of the State and city the rate of sixty per cent as a rate of ability becomes obviously too great, and the legislators of the State run a great risk of pledging their constituents for what they may not, from this exhibit, be able to perform. The rate awarded by the State to her bonded creditors should therefore, in our opinion, be reduced to that stated by the commissioners of investigation and liquidation—fifty per cent

of the face value of our State bonded debt.

UPON SIMILAR GROUNDS we should doubt the ability of the State to pay the rate of legal interest stated in the House bill. Few States pay more than six per cent, and we are inclined to think, in the present embarrassed condition of our industries that six per cent is as much as our people, either in their individual or aggregate capacity, can make good.

There are some difficulties surrounding the rate of taxation fixed for the guarantee of these reduced obligations. The bill fixes five and a half mills. This will produce on the present assessed taxable value about \$1,375,000. To fund the present debt at sixty cents on the dollar, at seven per cent interest, would require \$966,000. To fund the debt at fifty cents at the first rate five and a half mills would produce an excess of \$409,000 above the annual necessity. At the second rate it would produce an excess of \$685,000, neither of which sums would be necessary to meet the reduced obligations of the State. The machinery of a sinking fund is all very well, as it is a very common device for absorbing an overflow of revenue, but let us see how it will work. This million and one third dollars will be annually collected into the treasury. There will be a surplus on either hypothesis of rate of scaling or interest. This surplus is to be "used for the purchase and retirement of bonds authorized by this act." These new bonds are to be issued, payable fifty years from date. They will be first class securities, when accompanied with the constitutional limitation proposed.

What reason have we to believe that these bonds would be run in for redemption during the first years of the loan? Or in any regular amounts afterwards? Yet the board of liquidation must hold this surplus for the chances of redemption. We submit that this is not a sound fiscal system. We should neither fall short of our obligations, nor should we take idle money out of the pockets of an impoverished people. Indeed, in view of this very difficult adjustment, we would even suggest a constitutional power, recognizing this debt specifically, and pledging the whole receipts of the treasury to the liquidation, principal and interest, as they fall due, from the first annual receipts into the treasury. We are no friends to special funds any way. They are always expected to waste and degradation. As for a sinking fund, it may come in by legislative enactment hereafter. We may safely say that when a State is in no condition to pay a debt, she is certainly in no condition to anticipate its payment. To borrow twelve or fifteen millions at six per cent for forty years credit is the best financial arrangement the State can make for the planters, and she need be in no particular hurry to pay it off before it falls due. If, however, the present provisions stand, we would suggest that the board be directed to invest any surplus resulting from this mill tax in United States securities to the credit of the consolidated debt fund.

THE QUESTION BETWEEN CAPITAL AND LABOR.

We have had occasion heretofore to expose the practices of the *Pietyone* in so leading intelligence as to produce the impression of an event by no means supported by the matter so heralded. We have now in their enterprising journal, "War in Terrebonne," the negroes murdering, outraging and burning; Governor Kellogg [his lawful authority inadvertently acknowledged] and the militia to the rescue." We stated yesterday, upon the best authority, that the disturbance in Terrebonne had grown out of the advance of some fifty laborers upon the plantation of Mr. Minor, with the avowed purpose of stopping other laborers who were working at lower wages than the fifty invaders approved. We also added upon the same authority:

"Mr. Minor sent a messenger at once for Hon. Patrick O'Hare, parish judge, who shortly after reached the spot, accompanied by the sheriff. The judge caused the arrest of a half dozen of the ringleaders of the party. When our informant left, at one o'clock, all was quiet."

The Governor has, however, taken adequate measures to sustain the authority of the parish judge, and as stated yesterday:

"We are assured that a peaceful solution of the labor problem in Terrebonne will soon be reached."

It was not an unusual thing under the former regime of the *Pietyone* that the charge made in one column by one "co-operative" editor was contradicted and even disproved by some other "co-operative" editor in another column. So we turn to its pages according to our previous custom and find the following flat contradiction. Under the heading of "Labor Troubles—The Riot in Terrebonne and the Dead-Lock in Attakapas," we find the admission:

"We have not as yet heard of any violence beyond that of arresting labor on plantations, and an occasional raid on the plow gangs."

There seems to be nothing more serious in Attakapas than a silent struggle between labor and capital, free from bitterness and unaided by the least ingredient of violence.

So far, then, from finding anything anywhere to justify the grave charge that "the negroes are murdering, outraging and burning," we find the *Pietyone* testifying that it has heard of no such thing.

But we can not help seeing in this sensation and unfounded heading a disposition to throw upon the colored people an undue responsibility for an effort to maintain their rate of wages.

There seems to be in Louisiana the same competition between labor and capital that prevails from Birmingham to Boston. These colored men may have done wrong to interfere with those who choose to adopt their own rates of labor. If they trespass upon the rights of other colored or white laborers, the Governor has directed the enforcement of order and the protection of the persons and property threatened. All wrong-doers should and will be punished without regard to color or condition. But look abroad and we find the same conflict flagrant elsewhere, the

latest incident being the assemblage of thousands of breadless workmen in New York demanding employment and wages, and resisting the police force that sought to disperse them. The most that can be done by any government is to compel the labor contestants to keep the public peace, within which they may undoubtedly adopt any rules of combination among themselves for the better organization of labor and capital. No Republican has questioned the right of Joseph Arch to organize the land laborers of England in their threat of self-expatriation or a larger share of their own labor. No one doubts the right of the printers to organize a trades union, fix rates, and even to pursue those who are willing to contract their labor at less rates as "rats" of the most opprobrious character. The system of labor unions is too well established to be overthrown so long as confined within obedience to law, and though we may be a little restive when a principle of co-operative labor affects our own interests, we know too well that the right of labor to unite in defense of its own interests as against the superior power of capital, is too strong to be assailed, and too sacred to be questioned by any Republican.

REPUBLICAN UNITY.

Since the party, with which the *Pietyone* recently acted, has all fallen to pieces, that journal evidently believes that disorganization and disintegration are to be the order of the day. In a late number of that paper, one of the professional interviewers of the resurrected organ called in question the integrity of the Republican party. This called Mr. T. T. Allain, of West Baton Rouge, to his feet in the House. He explains himself so well and so nearly according to our ideas of real facts and true principles of the case that we reproduce his speech on the subject as reported by the *Times*:

Mr. Allain rose to a question of privilege. His question of privilege was expressed in the following words:

"Mr. Speaker—I rise to a question of privilege. I rise for the purpose of correcting a gross misrepresentation that has appeared in the columns of the *Pietyone* newspaper of this morning, a question involving the integrity of the Republican party of this State. It is there represented, with all the fulness of typographical profusion, that a breach exists between the white and colored members of the Republican party, and that it is daily growing wider. I repudiate the assertion. There is not now, nor has there ever been, a breach between Republicans on account of color or race. The Republican party is built upon too sure a foundation; it has too firm a hold upon the affections of the people to be weakened by any such breach as that announced by the *Pietyone*. I hope to God that the day will never come when a mere difference in the color of the skin will prove a source of enmity between the races. The *Pietyone* also states that an effort is on foot to constitute Senator Pinchback and draw him back into the Republican fold, from which, unless he accedes, he will be tumbled altogether. Such an assertion is unqualified and wholly untrue. Senator Pinchback is a warm, personal friend of my own, and it is a matter of pride to me to remember that I had the honor of presenting him as Speaker pro tem when that distinguished gentleman was elected to the Senate of the United States."

Senator Pinchback has never left the Republican fold, and it is out of the power of man to drive him from it. But the honorable gentleman is fully able to conduct his own defense, and requires no extraneous aid at the hands of his friends.

I do not ask, nor do his supporters, who constitute a large majority of the people of this State, that Senator Pinchback shall be elected to the Senate of the United States because he is a colored man. But because he was duly elected, at the proper time and at the proper place, by a majority of the legal voters of this State, and is a member of the State of Louisiana in General Assembly convened. It is to be regretted that a newspaper claiming to be respectable and reliable should draw so largely upon its imagination instead of confining itself to facts.

THE HOUSE FUNDING BILL.

A bill which is designed to take the place of the funding bill which recently passed the Senate, is now pending in the House. It differs in some particulars from the one it is intended to supersede, and is, in our judgment, preferable to it.

The proposed bill authorizes the issue of bonds in denominations of one hundred, five hundred, and thousand dollars, to the amount of fifteen millions, to be exchanged for old bonds at the rate of sixty dollars for one hundred. The bonds to be made payable in forty years from the first day of January, 1874. The Senate provision to include warrants and certificates of indebtedness was stricken out.

These bonds are only to be exchanged for old ones at the rate specified. It is made a penalty to sell or pledge them. The exchange may be made in New York or New Orleans. They are to bear seven per cent interest.

The board of liquidation, to be composed as provided by the Senate, will have authority to reject any old bond they may deem to have been illegally issued, but the holder may apply to the proper court for relief. In case final judgment be given against the board, it will be their duty to comply.

The levy of an annual tax of five and a half mills is provided for. The amount thus raised is to be set apart, specially for the payment of the interest on the bonds authorized by the act. Any surplus remaining after all the coupons for the year are paid is to be used for buying consolidated bonds at the lowest offers. This levy and this purchase of bonds to continue until all are redeemed and paid, both principal and interest.

The old bonds shall be canceled and destroyed as fast as they are received in exchange for consolidated bonds. Also the latter are to be in like manner destroyed as fast as they are bought in by money spared from the sinking fund.

Each provision of the act is declared to be a contract between the State and the holders of the consolidated bonds. Any injunction of the payment of principal or interest is prohibited. Cities and towns are forbidden to increase their indebtedness.

After the first day of April, next, no warrant shall be issued by the Auditor unless there is cash actually in the treasury to pay it.

All grants of State aid of every description which have lapsed or been forfeited, are declared repealed and annulled. The entire State debt shall not exceed \$15,000,000 for forty years.

All outstanding valid Auditor's warrants, issued prior to January 1, 1874, may be received up to the first of July, 1874, for all back taxes and penalties due prior to the first day of this month.

Three proposed amendments to the constitution accompany the bill. The first ratifies the funding bill, and makes it a part of the organic law. The second limits the State debt to the lowest limit it can be reduced from time to time, until it reaches fifteen million dollars, and taxation, except for school purposes, to twelve and a half mills. The third devotes the revenue of each year to the expense of the same, except in case of a surplus, which shall be devoted to the sinking fund. This last named amendment we regard as unwise and really unnecessary.

Such are the provisions of this really excellent bill. With a few important modifications, it can be made, we believe, to effect immense relief to the people, and place the credit of the State upon an excellent and satisfactory basis.

"Why don't you give us a little Greek and Latin occasionally?" asked a country deacon of a new minister. "Why, do you understand those languages?" "No, but we pay for the best and we ought to have 'em."

ST. PATRICK'S FAIR.

TO OPEN IN ODD FELLOWS HALL, On Friday, January 30, 1874.

The following is the Programme of the Fair, both of the very attractive tables, as also of the fair ladies who have so kindly volunteered their services for the occasion:

SANCTUARY SOCIETY TABLE, Presided over by the officers of the Sanctuary Society.

THE GOVERNOR'S TABLE, By Messrs. P. P. and J. L. Herwig and Miss Kusella. ST. THERRASSE'S TABLE, By Mrs. Finnegan.

ST. PATRICK'S TABLE, By Mrs. Harris, Mrs. Murphy and Mrs. Houston. ST. ALPHONSE'S TABLE, By Mrs. Fitzgerald, Mrs. Egan and Mrs. P. Gilmore.

THE HARP OF ERIE TABLE, By Mrs. Mansfield, Mrs. Rice, Mrs. Morgan, Mrs. Hogan, Mrs. McCarty and Mrs. McHugh.

MORNING STAR TABLE, By Mrs. Wilcox, Miss Burns and Miss Richardson. THE HIBERNIA TABLE, By Mrs. McCune, Mrs. Conway and Miss D. Kennedy.

THE CRESCENT CITY TABLE, By Mrs. Dr. Folwell, Mrs. T. Gilmore and Mrs. Dr. Brinkley.

We know that the friends of St. Patrick's Church will be pleased with the above list of ladies, who have been selected to conduct the tables of the coming Fair at their respective tables. The well known hospitality, sociability, beauty and talent of these fair ladies, in the cause of their country, place the success of the undertaking beyond a doubt, and will make it one of the most brilliant and enjoyable social entertainments ever given in New Orleans. We are sure that their friends, and all who wish to forward good works, will rally to their support and make the Fair a brilliant one from the opening to its close.

Among the friendly contests, many of them already being energetically canvassed, we can not forget the contest for the gold watch and chain, which the Hon. Mayor Wittz and the popular District Attorney, John McChesney, are the contestants. General Badger and Mr. John O'Neil are also in the field for a Patent Lever GOLD WATCH AND CHAIN. That the highest credit will be bestowed upon the favorite of Branch No. 1 of Hibernian Benevolent and Mutual Aid Association will be difficult to decide. The contest will be a sharp one, as both are popular, and count their friends by the host.

A splendid HORSE is also up for contest among the "boys," but who has thrown down the glove we are not yet in a position to state. A lady's valuable GOLD WATCH is also up for contest at St. Theresa's table. J. H. T.

CARPET AND OILCLOTH WAREHOUSE.

ELKIN & CO., 165 Canal Street, 165 and 167, and Brussels CARPETS, in new and elegant styles. Three-ply and German CARPETS at extremely low prices. OILCLOTHS, MATTINGS, WINDOW SHADES, 210 1/2 Second St.

HEATH & LARA,

97 Camp Street, 99 Importers and Dealers in Upholstering Materials, Window Shades, Cornices, Wall Paper, Lace and Curtains, Goggles, Vectors, Frames, Mouldings, Mirrors and Clocks, Clocks, Mattings, Rugs, etc. 160 1/2 St.

NEW ORLEANS PURCHASING BUREAU.

98 Canal Street, 98 SHOPS, every description for Ladies and Dealers on orders from Louisiana and the Southern States. Constant familiarity with the market and best prices. A special list of goods sent to customers. CIRCULARS and SAVING SASKS FREE. Mrs. H. McGRIDGE, 162 1/2 St.

CLOTHING AT COST.

CLOTHING AT COST, 108 Common Street, 108 Directly opposite the City Hotel. GARTHWAITE, LEWIS & MILLER, 108 1/2 St.

TO LICENSE AND TAXPAYERS.

We are paying CITY LICENSES of 1874 and CITY TAXES of all years at a liberal discount. JOHN KLEIN & CO., 141 1/2 St. No. 33 Canal Street, front office.

INSURANCE.

AMERICAN MUTUAL INSURANCE ASSOCIATION, OF NEW ORLEANS. 23 Commercial Place, 23 FIRST ANNUAL STATEMENT.

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

ASSETS: Premiums on policies issued.....\$5,743 00 Bills receivable short time, secured..... 11,252 70 Office furniture..... 1,250 00 Cash in bank and on hand..... 2,461 01 Bills receivable, stock notes..... 229,960 00 Total assets.....\$326,666 71

LIABILITIES: Premiums collected.....\$3,572 75 Return premiums, discount on reinsurance..... 6,390 50 Commissions and salaries..... 12,016 37 Expense, rent, taxes, stationary and advertising..... 8,784 42 Fire losses paid..... 1,202 32 Fire losses adjusted, not due..... 3,450 00 Cash paid on stock..... 25,740 00 Total liabilities.....\$119,376 34 Net capital.....\$207,290 37

The above statement is a just, true and correct transcript from the books of the association. F. E. LOEB, President, F. E. LOEB, Secretary, Sworn to and subscribed before me this fourteenth day of January, 1874. ABEL DREYFUS, Notary Public.

At a special meeting held in conformity with the charter, on the first Monday in January, 1874, Mr. S. E. Lock, president, and E. Meyer, secretary, were re-elected unanimously.

Trustees: F. HOLLANDER, WILLIAM LEONARD, R. BELING, WILLIAM EBERT, S. E. LOCK, M. AZCONA, L. SCHONMANN, J. J. MEIER, P. BLAISE, D. LEVY, F. N. ANDERSON, WILLIAM BRAUN, E. BARNER, JACOB HOFF, JACOB AIT, JACOB REUBEN, HUGO KREWITZ, JOSEPH BRUNNER.

At the first regular monthly meeting of the Board of Trustees it was resolved that an interest of ten per cent on the capital stock be paid in cash on and after the fifteenth day of February next. J. E. MEYER, Secretary.

WIRINGMEN'S NATIONAL FIRE INSURANCE COMPANY

OF LOUISIANA, Office No. 29 Carondelet Street. GEORGE B. MEYER, President. FRANCIS FIELD, Jr., Vice President. E. HARRY ANGLADE, Secretary.

Executive Committee: GEORGE D. RIFE, G. F. FAYETTE, Z. EDER, WILLIAM GOLDING, F. J. KUNSHOLT, R. McGUIRE, J. M. BROWN, THOMAS O'NEIL, Z. G. WUNDERLICH.

Building and Repair Committee: THOMAS O'NEIL, Z. G. WUNDERLICH.

INSURANCE. NEW ORLEANS MUTUAL INSURANCE COMPANY.

Office Corner of Camp and Canal Streets. Capital.....\$500,000 00 Assets December 31, 1873..... 750,000 00

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. W. BRUCE, Secretary. J. TAYLOR, President.

Directors: George Crumhart, Payor. C. T. Dugasou, Claude Versteal. C. W. Babcock, Aug. Reichard. F. H. Blanchard, G. M. Schenck. A. Schreiner, W. R. Schmidt. Charles Laffite, J. Tuves, 161 1/2 St.

LOUISIANA MUTUAL INSURANCE COMPANY.

SIXTEENTH 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.....\$403,713 60

Fire premiums.....\$178,721 50 Marine premiums..... 25,431 47 River premiums..... 403,713 60 Less unearned and returned premiums, reinsurance and rebate on premiums..... 35,939 19 Net premiums.....\$393,215 48

Fire losses.....\$74,822 38 Marine losses..... 123,134 13 River losses..... 10,187 57 Total.....\$208,144 08 Taxes on premiums..... 16,233 86 Expenses, profit and loss..... 15,000 00 Less discount account..... 27,082 19— 75,000 00 Profits.....\$323,175 38

The company has the following assets, estimated at the lowest market value: \$523,000 00 City and other stocks..... 16,847 00 Stock and scrip of insurance companies..... 65,844 00 Real estate..... 99,000 00 Bills receivable on mortgages..... 3,851 77 Life receivable..... 10,247 37 Premiums in course of collection..... 105,244 64 Cash on hand and in Europe..... 847,000 10 Total.....\$1,380,815 10

The above statement is a true and correct transcript from the books of the company. CHARLES BRIGGS, President. J. P. ROSE, Secretary.

STATE OF LOUISIANA, Parish of Orleans, city of New Orleans. Fifth day of March, 1874. P. CHARLES CUVILLIER, Notary Public, No. 149 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, 1874, and scrip to be then converted into capital stock, as per amended charter of the company. CHARLES BRIGGS, President. ANSEL CARRIERE, Vice President. J. P. ROSE, Secretary.

BOARD OF DIRECTORS.

Met February 17, 1873. Charles Briggs, Thomas H. Hopt, A. L. Gardner, Ch. Honold, B. J. Jones, G. A. Fossick, R. J. Howard, F. Anderson, Felix Lohm