THE SOUTH.

SPECIAL TELEGRAMS TO THE HERALD.

Secret Disloyal Organizations in North Carolina—A Reign of Terror—Depredations of "Regulators," &c.

RICHMOND, Jan. 17, 1867.

Information from North Carolina reveals the existence in that State of a secret organization in Union county. It is intimated that it is revolutionary in character. Each member is sworn to secrecy before he is introduced and made acquainted with the secrets. The organization will be established in every county, and may possibly result in serious trouble among the people.

Additional intelligence has reached here of outrages of an aggravated nature and even murders in Wayne county, North Carolina. Freedmen are mostly the victims, but so terrified have they become that the names of the "Regulators" will not be disclosed. It is stated that the civil authorities confess they are afraid to pursue such villians with the remedies provided by law. Their fear grows out of apprehension that if part of the outlaws should be arrested, others of the gang would burn down their houses or otherwise injure the magistrates and officers.

Petition to the Virginia State Government to Issue Bonds in Payment for Emancipated Negroes.

RICHMOND, Jan. 17, 1867.

A petition from the citizens of some counties in the northern part of this State is now in the hands of a gentleman of this city to be submitted to the Legislature. It makes the proposition that the State give bonds in payment for the negroes belonging to the people of the State who were made free by the emancipation proclamation.

OUR RICHMOND CORRESPONDENCE.

The Southern People Awakening to the Necessity of Political Action—Prospect of a General Southern Convention, &c.

RICHMOND, Va., Jan. 16, 1867.

The people of the South are fast beginning to see the futility of the do-nothing policy, which they have hitherto pursued under the guidance and direction of the press. After the radical programme became fully defined, the States lately in rebellion, with a singular unanimity, resolved to listen and say nothing. They were at last awakened to a sense of adopting some course of a more active tendency than that of do-nothing, and there is now an evident growing disposition to shake off the non-politic action and enter with rigor into the vital questions of the hour. A warm interest is taken in the news from the North; discussions before out of the question are readily entered into; the propriety of holding conventions in the countries, the States, and a general one in the South, at which delegates to visit the national capital, and the North generally, could be appointed to arrange terms of restoration compatible with the honor and integrity of all concerned, are eagerly discussed. And, though all may not be accomplished that is desired, yet they hope by the exhibition of a true spirit of manhood their northern neighbors, particularly the soldiers, will generously extend the hand of friendship to the thousands who so bravely opposed them on so many glorious battle fields. On this class the Southern people chiefly rely for restoration to their rights in the Union; the men who fought them hand to hand, whom they have acknowledged as the victors, and who, as the defenders of the nation, they claim have the right to make proper terms of reorganization. These men are considered here to be not represented by the extreme partisans of the radical faction, such as Sumner, Stevens and that class of malcontents.

In this newly developed spirit the people are far ahead of the press, which, with a stubbornness and characteristic obstinacy, steadily sticks to the old dismantled dogmas of aristocracy, State rights and southernism—which latter means an inveterate hatred of the Yankee. The eyes of the people here are, however, being opened, not only to the pernicious folly of their old leaders, the sectional tone of the press, but also to the dangers threatened by the extreme radicals, having its source in the blindfold course of the President.

This feeling is particularly dominant in Virginia, where the people fully appreciate the advantages to be derived from reunion, and are equally well aware of the consequent destruction to those interests from a continued persistence in the course hitherto pursued.

It is currently reported that General Schofield has asked to be relieved from the command of this department, for which various reasons are assigned, some alleging that it is due to the order dissolving the commission in the case of Dr. Watson, the negro murderer, for which there is no foundation, as the papers here paid a tribute to his kindness both to the prisoner and his counsel for courtesies extended. If the General has really asked to be withdrawn from this department, which I think doubtful, it may probably be due to some cause of a private nature which is nobody's business. One fact is certain, that if he does leave Richmond he will carry with him the kindest wishes of all classes of society, among whom he has become popular as a soldier and gentleman.

The returns of the Commissioner of Revenue, so far as received, show a marked decrease in the negro population of this State since 1860. In that year it was, including free and slave, 531,000, and computing the present, from returns, and allowing liberally for the counties not heard from to be 340,519 on the 1st of February, we have a decrease of 190,000 negroes in the State during the war and since its close. This has mainly taken place during the emancipation of the race, and it is a notable fact that, notwithstanding the ravages and calamities of war, the white race has greatly increased in numbers since 1860.

Desperate State of Affairs in North Carolina—Murders in Alabama—A Proposed Southern Pacific Railroad—Proposed Lottery Scheme for the Benefit of Orphans of Southern Soldiers, &c.

RICHMOND, Jan. 16, 1867.

A gentleman just from the immediate section of Green and Pitt counties, N. C., gives a most alarming account of affairs there. Rapine, murder and plunder are daily occurrences, and the people, unable to repress these lawless acts themselves, are exceedingly anxious that the government should do so. Large numbers of desperadoes have organized themselves into regular companies and keep the whole country in a state of uproar and confusion. Several attempts have been made by the militia to put an end to their depredations, which have always resulted in the defeat of the latter. Till now a perfect impunity seems to attend all their outrages.

A communication just received from Alabama states that ex Mr. John Reaves, of that state, was recently returning home from a hunt with his two sons they were met in the road by a crowd of Union men, so-called, composed of one L. Clifton and his sons, and one Bryant and others, who commenced firing at them. Irvin Reaves, a lad about sixteen years old, was killed on the spot. Mr. Reaves, in the attempt to defend himself and son, was hit on the back of the head with a stone, which felled him from his horse, injuring him seriously. The murderers then made their escape.

A meeting of the people of Johnson county, Tenn., was held at Taylorsville recently which passed a resolution requesting the Tennessee Legislature to open a correspondence with the Legislatures of Virginia and North Carolina soliciting of them co operation in the constitution of links to connect the proposed Atlantic, Tennessee and Ohio Railroad with the Virginia and Tennessee Railroad, and with the nearest line of railroad in North Carolina in the direction of Charlotte.

A proposition has been made in the Southern papers to consolidate all the railroads from Savannah, Ga., to Marshall, Texas. There are but two gaps, it is asserted, required to be built to make the connection complete—one between Union Springs and Montgomery, and the other between Montgomery and Selma. It is recommended that the presidents of these roads call a convention of the stockholders in order to amalgamate all in one, to be called the "Southern Pacific Railroad," and to complete the line to San Francisco, Cal.

The object of relieving the widows and orphans of Confederate soldiers, on which subjects Generals Rosser and Henry A. Wise recently delivered addresses in this city, is assuming gigantic proportions. An association has been organized at Baltimore by the charitable friends and sympathizers of the Southern people, and the following plan of a lottery has been proposed, by which the enterprise will, undoubtedly, be successful in the South:—The association will issue in the Southern States five hundred thousand tickets, at one dollar each, and to distribute among the holders of these tickets two thousand and four prizes, among which are the mansion of ex-President Davis, valued at $40,000; the birthplace of General Robert E. Lee, with one thousand acres of land attached, valued at $20,000; a tract of one thousand acres of land valued at $10,000, and a tract of five hundred acres valued at $5,000. There are also two hundred grand pianos, five hundred gold watches for ladies, and as many for gentlemen; five hundred sewing machines, two hundred melodeons, and one hundred cotton gins. The central office is located at 1,316 Main street, Richmond, and the funds raised will be placed in the hands of the Governors of the Southern States and other persons for distribution among the needy orphans of Confederate soldiers. A Lynchburg paper very truthfully says the prosperity of the State and its speedy restoration to its former status depend far more on the development of our own agricultural and industrial resources, far more on industrial energy and State policy than on Federal measures or national legislation.

OUR MONTGOMERY CORRESPONDENCE.

MONTGOMERY, Ala., Jan. 10, 1867.

The recent manly and patriotic conduct of Governor Patton, of this State, in support of the constitutional amendment proposed by Congress, has induced general inquiry in regard to his past history and political antecedents.

Robert Miller Patton was born in the State of Virginia, in 1812. When he was a child his parents removed to Alabama, then a Territory, and settled in Huntsville. His father was a successful merchant, and accumulated a large fortune. Robert's early advantages were ample. When he was a mere lad he manifested a decided inclination for a mercantile life. At the age of sixteen or seventeen he was placed in a large dry goods store in Huntsville, where he remained until he attained his majority, having in the meanwhile acquired a high character as an intelligent and industrious business man. He then married and commenced the mercantile business at Florence, in Lauderdale county, having received ample assistance from his wealthy father. This business he continued successfully and prosperously until the beginning of the war.

Mr. Patton's political career commenced in 1836, when he was elected to the Lower House of the Legislature from Lauderdale county. From that time forward for twenty-seven years he was regularly elected to one house or the other, with the exception of an occasional interval when he would decline running. He never failed of an election when a candidate. His personal popularity may be inferred from the fact that he was always a whig, as long as that party had a destinctive organization, and Lauderdale county was decidedly democratic. When the Know Nothing party was formed, Mr. Patton took ground against it, and from that time forward co-operated with the democratic party.

Though Governor Patton has long been in political life, it cannot be said that he is a politician. He never sought office from motives of ambition. He sought legislative position in order the more effectively to assist and carry out public enterprises, in behalf of which he has ever been particularly zealous. As a public-spirited citizen Alabama can boast of no one who surpasses Governor Patton. He has devoted much labor and contributed large pecuniary aid in behalf of educational institutions and internal improvement enterprises.

In 1859 Governor Patton was elected to the State Senate for a period of four years. In 1860 he was an active supporter of Mr. Douglas for the Presidency. He was a member of the Baltimore Convention of that year, and labored earnestly to prevent the disruption of the democratic party, predicting that a division of the party would result in the election of Lincoln by a Northern sectional vote; that such an election would be made the pretext for secession; that secession would lead to war, and that war would lead to ruin. He then used his utmost exertions against secession. But the State seceded, and the result is before us.

When the Legislature assembled in 1861 Governor Patton was elected President of the Senate. In the spring of 1862 he was for stopping the war, but men's blood was hot, and nothing could be done in that direction. He thereupon resigned his seat in the Senate and retired to his plantation near Florence, where he received to remain quiet until the violent passions of the times should spend their fury. That portion of the State where he lived was disputed ground between small raiding parties all through the war. First one side and then the other would have possession. Both had to live off the country; and consequently the people were constantly foraged upon. No one could keep a horse or a mule that was fit for "public use." For two seasons Governor Patton, with his own hands and such refuse animals as the raiders would spare, cultivated as best he could a small parcel of land, this being absolutely necessary for the support of his family.

Governor Patton was elected to the State Convention of September, 1865, and was an active and influential member of that body. On the 6th of November of that year he was elected Governor of the State, by a large majority, over his competitors, Wm. R. Smith (formerly member of the United States Congress) and Michael J. Bulger, both of whom were colonels in the rebel army. He was inaugurated on the 13th day of December, and has used every effort to restore the State to its proper relations with the government. His advocacy of the constitutional amendment, as was to be supposed, arrayed a considerable party in the State against him, but he maintains a bold front, and in speeches recently made at Florence and Huntsville he advocated the amendment in very strong and able terms.

The bitterest of Governor Patton's opponents accord to him a wise knowledge of public affairs, sagacity, honesty, firmness and energy. His administration of the affairs of the State has placed Alabama at the head of the Southern rebel States, and been highly creditable to himself. With admirable tact he has prevented conflict between the civil and military authorities; he has by his admirable financial ability maintained, and perhaps improved, the credit of the State, and so arranged the public debt that its payment will not be oppressive to the people, and by his personal influence he has accomplished vast relief for the hosts of suffering indigent throughout the State.

Governor Patton returned to the city this morning from his Northern tour. The amendment is gaining some strength in North Alabama, but he is not advised fully to what extent. It is possible that the Legislature will submit the question of ratifying the amendment to a vote of the people. Many advocate this step, or the calling of a convention of the people to determine and fix the State's political status.

The present session of the Legislature has repealed the stay law, which prevents farmers from delaying the payment of wages due hands for eighteen months. The passage of a law giving laborers a lien on crops as in the case of advances to assist in making crops, and the repeal of the odious vagrant law (a law intended to operate against freedmen only) would place the freedmen on a fair and equitable footing as to their rights before civil tribunals.

The colored people are setting about the work of educating and elevating themselves with increased energy and determination. The character of the colored population of this State, for integrity, industry and thrift, is not surpassed, if equalled by that of the same class in any other. The freedmen's schools and churches are in a flourishing condition, and considerable progress is being made in the cause of education.

There is now little if any difficulty in procuring laborers on farms and plantations. Those who during the past year proved to be unreasonable taskmasters, and who have not paid the freedmen their honest wages, are now beginning to reap the fruits of their baseness, being in many cases unable to hire hands. For such injustice as this a remedy is proposed by Governor Patton, in the passage of a law authorizing in summary and effective mode of enforcing payment for labor.

The principal cause of complaint against the freedmen is their disposition to flock to towns and cities, and the great difficulty of convincing the country freedmen of the fallacy of the idea that a city life is one of ease and pleasure.

Major General Swayne has managed the affairs of the Freedmen's Bureau in an honorable manner, and with signal success and ability. He has conducted affairs in this State with an honest purpose to deal justly and equitably with all parties, white and black, and protect the interests of the government.

GENERAL HEINTZELMAN AND TEXAS.

The New Orleans *Picayune* of the 10th inst. explains some recent events in Texas as follows:—

In General Heintzelman's recent letter to Judge D. J. Baldwin, United States District Attorney for Texas, the following singular sentence may be found:—

I would not deem my life safe in the hands of the Texas authorities, as I know two individuals who were recently taken from the jail in Belton, Bell county, Texas, by a mob, and put to death. There is a strong feeling against all officers who have been in any way instrumental in invoking the United States laws, particularly those connected with the Freedmen's Bureau.

We term this a singular sentence to appear in so grave a document, because the killing of the two men in Belton jail had nothing to do with the United States officers, the Freedmen's Bureau affairs, nor with any military or political question whatever. They were notorious murderers, desperadoes and horse thieves, and their killing by a crowd of outsiders was solely through a fear that the scoundrels would not get their deserts at the hands of the law.

Who were the two men? Their names were Lindley, father and son; the former a quack doctor and the latter with no legitimate occupation whatever. We do not say they were Union men; but we do say that if Confederates they were shirks and never entered the service. Some three years since they suddenly appeared in the mountains, some thirty miles above San Antonio, with a number of horses, stating that they had been driven away from the upper counties of the State by the Indians. They were soon suspected to be horse thieves, connected with the great gang which has many branches, and has for a long time depredated between Kansas and the lower counties of Texas. Since the days of John A. Murrell, the notorious Tennessee desperado, this gang has existed, with ramifications in all the border States. Before emancipation negroes were run off as well as horses, but for the last two years this branch of the business has, of course, been given up.

The plan or system of operations pursued by this gang has been something as follows:—Members of the body, living in the extreme northern counties of Texas, have stolen horses in their immediate neighborhood, have run them into the bands of friends in middle or Southern Texas, have changed or altered their brands and have sold or swapped them off to honest men. By the use of blisters or strong acids a horse without a spot on him has appeared suddenly on some other range with one or two white feet and a star on his forehead; adepts at this work are all members of the gang. In this way, over a line of more than a thousand miles, these scoundrels have been operating, and the only virtue they have ever possessed was that they would stick by one another through thick and thin, screen each other from justice, release each other from prison when arrested, and swear falsely for each other when brought before the courts. In this way the rascals have piled their iniquitous calling with impunity; no jail strong enough to hold them when caught, at least in the frontier counties; no jury able to convict in face of the piles of perjury they would heap up at a trial, and few officers able to arrest and secure the thieves with their friends ever ready to effect a rescue. Is it to be wondered at, then, that the frontier people of Texas, seeing their horses constantly stolen from them by outlaws without any legitimate redress, should take the whip of justice into their own hands and severally punish those who are so industriously depredating upon their substance? We believe that the honest people of any county in Vermont or New Hampshire, if they found themselves so constantly preyed upon without chance or hope of redress, would take the law into their own hands, and harder would it prove for the transgressors in New England than in Texas. But to return to the Lindleys.

The elder Lindley had two sons, and some eight or ten months since the oldest was killed in Bell county or the vicinity, either while riding a stolen horse or in attempting to steal one. As the story goes the father and younger son, bent upon revenge, left Bexar county soon after, went over to Bell or the neighborhood, skulked about and finally succeeded in murdering one or more persons whom they supposed had a hand in the killing of young Lindley. They escaped, but were afterwards arrested in Atascosa county, taken back to Bell, and while confined in the county jail at Belton the prison was entered of a dark night by several persons, of course the friends of the murdered man or men, and the two Lindleys were shot in their cell. Such was the end of these transgressors, and there is no doubt they were thus summarily dealt with through a fear, probably well founded, that they would be either rescued, or else would escape the penalties of the law they had so often and so flagrantly broken.

General Heintzelman, when he alluded to the killing of the two men in Belton jail, could not have been aware of the eccentric pranks of the younger Lindley in San Antonio some time in April or May last. We are much mistaken if he is not the same youthful scamp who tampered with two soldiers attached to one of the regiments in San Antonio, induced them to desert and at the same time assisted them to pick off some thirty odd Colt's six-shooters and seven or eight Spencer rifles belonging to the government, to help them along on the road. The then commandant at San Antonio (we think it was before General Heintzelman's arrival there) got wind of the affair, sent out a strong party, found the deserters at Lindley's camp or cheaty on the Balcones, secured one of the men and all the stolen arms, but the young Lindley escaped—was too quick and too cunning for the military. The after career and final end of the desperado

FINANCIAL AND COMMERCIAL.

THURSDAY, Jan 17—6 P. M.

The gold market continues the centre of attraction in Wall street, and the transactions to-day have been very heavy and attended with great excitement. The opening price was 135¼, followed by an advance to 137 and a relapse to 136¼. From this point there was a steady improvement to 136⅞, the closing quotation in the room, but afterwards on the street 137 was bid. Loans were made without interest and at 2 a 7 per cent for carrying. The impeachment of the President being considered inevitable, there is a strong disposition shown by a large section of the business community to guard against threatened contingencies by buying gold, and the demand from the country is larger than it has been for many months past. At the same time speculative causes are assisting the upward movement of the premium, and the "short" interest outstanding is very large.

The stock market was dull and heavy during the morning, but in the afternoon it became firm under an improved demand for the leading speculative securities, and especially the common stock of the Chicago and Northwestern road, stimulated by the official return of its earnings for the second week in January, which were $51,341 in excess of those for the corresponding week last year, namely, $173,444 against $122,102. The differences between the New York Central and the Hudson River roads are assuming a serious aspect, and there is now less prospect of their speedy adjustment than there was at the outset, as the contest is extending Westward beyond the limits of the Central line, and embracing the Cleveland and Toledo. The interference of the Legislatures of this State and Ohio is therefore suggested as the best means of bringing the managers of the respective companies to a sense of their obligations to the public. The quarrel, it appears, was begun by the new directors of the Central, who annulled the contract made in the latter part of last year with the Hudson and Harlem roads for through passenger and freight rates, and this has provoked retaliation on the part of Mr. Vanderbilt, with a view to coercing the Central Company into making terms with him. The Central Company, it is stated, are preparing to run their freight and a portion of their passenger trains to Athens by the road from Schenectady, and there transfer both freight and passengers to steamers, as soon as navigation opens; but meanwhile, unless the difficulty is settled, the inconvenience to the public will be very great.

At the open board at ten o'clock Erie sold at 63¾; Michigan Southern, 79¼; Northwestern, 42; do. preferred, 79¾. At the first regular board the market was heavy at the closing prices of last evening, the chief activity being confined to Erie, New York Central and Rock Island. New York Central closed 1 lower than at the same time yesterday, Erie 2¾, Reading 1½, Michigan Southern 1½, Illinois Central ½, Cleveland and Pittsburg 1¼, Rock Island 2½, Northwestern 2, do. preferred 1, Fort Wayne 2⅞, Ohio and Mississippi certificates ⅝, Pacific Mail 2¼, Canton 1¾, Western Union Telegraph ¾. Union Navigation was ¾ higher. Government securities were dull, and coupon five-twenties of 1865, new issue, declined ¼, while coupon sixes of 1881 advanced ¼. Tennessee sixes were ⅜ lower. At the one o'clock open board the market was hardly steady. Erie sold at 63½; New York Central, 107¾; Northwestern, 42. At the half-past two regular board the market was firmer, and New York Central closed ⅛ higher than at the first regular board, Erie 1, Reading ¼, Michigan Central ¾, Rock Island ⅛, Northwestern ⅜, do. preferred ¾. Michigan Southern was 1⅛ lower, Illinois Central ¾, Pacific Mail 1, Mariposa preferred ¼. Government securities were inactive and coupon five-twenties of 1864 declined ⅜.

At the half-past three board the improvement was sustained. New York Central sold at 108¼ a 109; Erie, 64 a 64½; Hudson, 127 a 127¾; Michigan Southern, 79¼ a ¾; Cleveland and Pittsburg, 90½; Cleveland and Toledo, 125; Rock Island, 100¾; Northwestern, 42½ a ¾; do. preferred, 80¼ (s. 3); Fort Wayne, 99¾ a ¾; Ohio and Mississippi certificates, 28¾; Western Union Telegraph, 46¾ a ⅞; Union Navigation, 107½. Subsequently the market remained steady, but dull, except for Northwestern, which advanced ⅜, and at half-past five the following quotations were current:—New York Central, 108⅞ a 109; Erie, 64¼ a ¾; Michigan Southern, 79¾ a ⅞; Reading, 104 a 104¼; Cleveland and Pittsburg, 89¾; Northwestern, 42½ a ¾; do. preferred, 80¼; Rock Island, 100¾ a 101; Fort Wayne, 99¼ a ½. Compound interest notes were quoted thus by the dealers:—June, 1864, 116¼ a ⅝; August, 115¾ a ⅞; October, 114⅝ a ⅞; December, 114¾ a ⅞; May, 1865, 111⅞ a ⅞; August, 110¼ a ¾; September, 110 a 110¼; October, 109¼ a ¾.

The money market was easy at seven per cent, with exceptions at six on government securities, and the supply of capital was larger in proportion to the demand than at any time during the last three weeks. This is, to some extent due to the disbursements of interest on the third series of the seven-thirty loan, which commenced on the 15th instant. The discount line remains dull, and first class commercial paper is taken at 7 a 8 per cent. The prospect of Mr. Randall's bill providing for the substitution of legal tenders for national bank notes becoming a law imparts a hopeful feeling in commercial circles, as it is believed that the effect would be highly favorable to the ease of the money markets throughout the country. In the event of the measure passing great care must be observed in the management of the details, and the legal tender notes must be issued as fast as the national bank notes are withdrawn from circulation, and simultaneously therewith, which can be done by delivering the legal tender notes to each of the banks by instalments, upon their giving bonds for the return of an equivalent amount of their own notes for cancellation. This will effect a saving in interest on the bonds deposited with the Treasury as a basis of circulation of nearly twenty millions in gold per annum. But the most important question with which Congress has to deal is the currency, the further contraction of which should be stopped in view of the depression in trade and manufactures already resulting from it. The currency should be left to regulate itself, and all attemps to reduce its volume by legislative interference can only be productive of harm. The arguments of the radical contractionists are a delusion and a snare, and Congress should turn a deaf ear to them, as they would if carried into practice engulph the country in ruin.

The foreign exchange market continues very firm, and some of the leading drawers ask 109¾ for sterling at sixty days. The supply of all descriptions is light. Bankers' bills on England at sixty days were quoted at the close at 109¾; at three days, 110¾ a 110¼; commercial bills, 108¾ a 109; francs at sixty days, 5.16¼ a 5.18¾; at three days, 5.83¾ a 5.11¾; bills on Berlin, 72¼ a 72¾; on Bremen, 78⅞ a 79¼; on Frankfort, 41¾ a 42¼; on Amsterdam, 41¾ a 41¾; on Hamburg, 36¼ a 36¾; on Antwerp, 5.16¼.

Mining stocks were weak, with the exception of Consolidated Gregory. At the first board Corydon closed 40c. lower than at the same time yesterday, selling at $5 95; Consolidated Gregory Gold was 50c. higher, selling at $13 75; Gold Hill 5c., selling at $4 30. At the second board Consolidated Gregory Gold closed $1 75 higher than at the first board, selling at $15 50; Corydon 15c., selling at $6 10. Smith & Parmlee sold at $7.

The Reading Railway Company earned as understated in 1866:—

Travel, 364,502 passengers	$1,026,217
Merchandise, 1,037,121 tons	1,421,589
Coal, 3,714,686 tons	3,245,657
Mail	37,719
Miscellaneous	281,647
Gross receipts	$10,902,819
Gross expenses	6,738,747
Net profits	$4,164,073
Interest and sinking funds $465,241	
Dividends and taxes, 1866 2,570,183	$3,035,420
Leaving surplus	$1,128,653
Surplus for 1865	1,643,357
Together	$2,772,509
Appropriated for—	
New engines and cars $1,021,803	
New construction 147,439	1,169,242
Leaving undivided to 1867 account	$1,603,258

The Comptroller of the Currency has written the following letter relative to banks doing business elsewhere than in their own State:—

OFFICE OF THE COMPTROLLER OF THE CURRENCY, WASHINGTON, Jan. 8, 1867.

SIR—I am in receipt of your letter of the 7th of January.

Section eight of the National Currency act confers upon national banks "all such incidental powers as shall be necessary to carry on the business of banking by discounting and negotiating promissory notes, drafts, bills of exchange and other evidences of debt," and closes with this provision:—"And its usual business shall be transacted at an office or banking house located in the place specified in its organization certificate."

As the law confers no authority upon a national bank to establish a branch, or to carry on the business of banking in any other place than that one where it is located, it follows that although banking at other points is permitted, yet in violation of section eight of the law, such banking is also in violation of the provisions of section thirty, which restricts national banks to the same rate of discount or interest allowed by law in the several States where they may be located.

National banks have no authority conferred on them to "discount or negotiate notes" otherwise than under the restrictions of the thirtieth section of the law; therefore "a New York national bank" is not authorized to "buy commercial paper in the open market at a rate greater than seven per cent." Very respectfully,

H. L. HULBURD,
Deputy and Acting Comptroller.

J. THOMSON, Esq., New York.

The distribution of the national banking capital and circulation to the 1st of December in seven Eastern States was reported as follows:—

States.	*No. of Banks.*	*Capital paid in.*	*Circulation.*
Massachusetts	207	$79,932,000	$55,740,300
New York	308	116,267,941	75,070,300
Rhode Island	62	20,364,800	12,890,650
Maine	61	9,085,000	7,451,820
New Hampshire	39	4,715,118	4,121,233
Vermont	39	6,310,012	5,676,800
Connecticut	82	24,564,220	17,177,450
Total	798	$261,259,091	$179,508,043
Pennsylvania	201	49,200,765	38,099,640
Total	999	$310,459,856	$217,607,683

The national banks in the rest of the country had the following aggregates of capital and currency:—

States.	*No. of Banks.*	*Capital Paid In.*	*Circulation.*
Ohio	135	$21,804,700	$18,375,260
Illinois	62	11,500,000	9,448,415
Indiana	71	12,867,000	10,888,260
Michigan	42	4,985,010	3,778,900
Iowa	45	3,697,000	3,204,395
Wisconsin	57	2,935,000	2,512,750
Minnesota	15	1,260,000	1,434,000
Missouri	15	4,079,000	2,712,490
Kansas	4	325,000	269,000
Total	446	$63,922,710	$52,673,650
All other States and Territories	202	42,862,569	22,380,420
Grand total	1,647	$417,245,454	$292,654,753

The business transacted at the Sub-Treasury in this city to-day was as follows:—

Receipts	$5,020,989	For customs	$445,000
Payments	2,674,776	Coin notes	202,000
Balance	104,064,359		

The cash balance in the hands of the Assistant Treasurer in Boston at the close of business January 12, was $10,845,689 93—$8,688,956 51 of which was in specie—being a decrease of $1,679,013 33 as compared with the close of the previous week.

The total value of imports at Boston for the week ending January 11 was $454,196, against $151,772 during the corresponding week in 1866. Total since January 1, $1,265,216.

SALES AT THE NEW YORK STOCK EXCHANGE.

Thursday, Jan. 17—10:30 A. M.

$3000 US 6's, 81, coup	108	500	shs Erie RR	s30	63⅝
50000 do	2d call	108¾	500 do	s60	63⅝
4000 US 6's, 5-20, c. '64		105	100 do	2d call	63⅝
50000 US 6's, 5-20, c. '65, n 1		104¾	400 do	s3	63⅝
25000 US 6's, 5-20, c. '66		105¾	100 do	s30	63⅝
2000 Tenn 6's, new		65¾	400 do		63⅝
10000 do		65	100 do	b30	63⅝
5000 Tenn 6's, ex coup		65¾	200 do	s5	63⅝
55000 Ohio & Miss cert		28¾	22 NY & N Haven RR		115
2000 Erie 3d mortgage		100	200 Reading RR		105¾
5000 Gt West 2d mtg		69¾	800 do		105⅝
16000 Morris & Essex 1 m		95½	200 do	s30	105⅝
1000 P, Ft W & C 1st m		101	600 do	2d call	105⅝
4000 Gal & Chi 2d mtg		100	300 Mich Central RR		109½
45 Ashb Bluch & Dow RR		125	200 Mich S & N Ind RR		79
30 West Union Tel Co		45¾	100 Illinois Central RR		120¾
100 do		46½	200 do		120¾
100 do	b30	46¾	100 do		120¾
100 Quicksilver Mg Co		42½	300 Cleve & Pitts RR	c	89¾
100 S Am Nav & M R Co	b30	117	100 Chic & N West RR		42
100 do	2d call	117¾	100 do		42¼
100 do	s10	117¾	300 do		42¼
200 Union Nav Co		106	200 do	2d call	41¾
100 Canton Company		47½	200 do		41¾
65 Adams Express		67	200 Chi & NW RR pref		79¾
100 do		66¾	200 do	s5	79¾
50 Mariposa pref		34	400 Chi & Rock Is RR		100¾
50 Pac Mail SS Co		109	800 do	c	100¾
300 do	c	164	100 do		100¾
100 do	b3	164¼	500 do	s30	100¾
75 do	2d call	153	100 do	s30	100¾
100 N Y Central RR	s10	108	800 do	2d call	100¾
100 do	c	108¾	100 do		100¾
500 do		108¾	200 do		100¾
200 do	s30	108	200 do		100¾
400 do		108¾	100 do	s30	100
100 do	s30	108¾	200 Tol, Wab & W RR		43¼
200 do	2d call	108¾	200 do	2d call	43
200 do	s5	108	1500 Pitts, Ft W & Chi RR		92¾
1000 Erie RR		63¾	100 do	s30	92¾
1200 do		63⅝	600 do	2d call	92¾
1100 do		64	100 do		92¾
100 do	b30	64¼	300 do		92¾
1000 do	b30	64	800 Alt & T Haute RR		38

COMMERCIAL REPORT.

THURSDAY, Jan. 17—6 P. M.

ASHES.—Receipts, 4 packages. The market was quiet but steady at $8 25 a $8 50 for pot. The value of pearl was entirely nominal in the absence of sales.

BREADSTUFFS.—Receipts, 2,499 bbls. flour, 7,700 bags corn meal, 500 bushels wheat, 1,800 do. corn, 3,850 do. oats and 66 do. seed. The market for State and Western flour was dull and heavy, and prices ruled a trifle in favor of the buyer. The sales comprise only 4,000 bbls. at the appended quotations. Southern flour was dull of sale and nominal in value; the transactions comprise 150 bbls. Rye flour was quiet but steady; we note sales of 450 bbls. at from $6 50 a $8. Corn meal was dull and nominal. We quote:—

Superfine and Western	$9 40 a 10 60
Extra State	10 50 a 11 50
Choice State	11 00 a 12 00
Common to medium extra Western	10 50 a 11 50
Extra round hoop Ohio	11 00 a 12 50
Western trade brands	12 00 a 14 00
Common Southern	12 00 a 14 00
Fancy and extra do	14 05 a 17 00
Rye flour (superfine)	6 50 a 8 00
Corn meal, Jersey	5 00 a 5 15
Corn meal, Brandywine	5 20

WHEAT market was inactive and nominally a trifle in buyers' favor; we note sales of about 10,000 bushels including amber State at $2 95 and No. 3 Milwaukee at $2 15. Corn was held at previous prices with firmness, but sales were effected with difficulty; the transactions comprise 35,000 bushels at $1 17 for mixed Western, in store; $1 19 for mixed Western, afloat, and $1 06 a $1 07 for yellow Jersey. Sales of 25,000 bushels were made last evening at $1 15 a $1 17½, in store, and $1 19, afloat. Oats were nominal; we note sales of 20,000 bushels at 68c. a 68c. for Chicago and Milwaukee, and 66c. a 68c. for State. Canada rye was firmer, but other descriptions continued to drag; of Canada we heard 10,000 bushels were sold at $1 10. Barley and malt, at previous prices, were inactive and quite nominal.

COFFEE.—There was no business of importance transacted, the demand being confined to the immediate wants of the trade, but the market ruled firm at former rates.

COTTON.—The inclemency of the weather restricted transactions materially, and only a moderate business was transacted, the market, however, ruling firm at the revised quotations, as appended, at which 1,375 bales were sold. We quote:—

	Upland.	*Florida.*	*Mobile.*	*N. O. & T.*
Ordinary	31	31	32	32
Low middling	33	33½	33½	34
Middling	35	35	36	36
Good middling	36	37	37	38

HOPS.—The demand was less active but steady, at 50c. a 65c. for new crop American. Sales 30 bales.

PROVISIONS were dull but steady and firm except for cotton, which was taken at easier rates. The engagements were to Liverpool 300 bales cotton at ⅛d., 14,500 bushels corn at 5½d. and, per steamer, 600 bales cotton at 7-16d. a ½d. The charters were a ship to London, staves, at 32s. 6d., and a Bremen bark to Valparaiso and Callao, lumber, on private terms.

BOTTLASSE.—Beyond small jobbing sales to the trade there was nothing done; but the market remained firm.

NAVAL STORES.—In view of the inclemency of the weather, there was scarcely anything doing in the market for either spirits turpentine or rosin, and values were not essentially changed, the former being quoted at 44c. a 47½c. and 48c. The only sale we heard of was 150 bbls. common strained at $4 87½. Tar was neglected.

OILS.—The market for linseed ruled rather more steady and firm, with sales of 3,000 gallons English at $1 17, and 10,000 do. American at a reserved price. Crinshes' prices $1 10 a $1 20, the outside price for superfine.

PROVISIONS.—Receipts, 1,000 bbls. pork, 316 packages cut meats, 844 bbls. lard and 102 dressed hogs. The market for pork continued quiet but firm, closing steady at $30 87 for Western, and $19 37 for old mess; the sales, cash and regular, comprise 3,500 bbls., at $30 10 a $30 87 for new mess, $21 a $19 50 for old do., and $16 62½ for prime. Sales, for delivery in February and March, 2,000 bbls. new mess at $31 25 a $31 75, seller's and buyer's option. Beef was in moderate request, at unchanged prices; the sales were 300 bbls., at $17 a $20 for new extra mess, and $12 a $15 for new plain do. Of beef hams sales were made to the extent of 150 bbls. at $23 a $25. Bacon was steady, with a moderate demand, the sales footing up 275 boxes, including short ribbed, at 10¾c. a 11c., and Cumberland cut at 10c. a 10½c. For cut meats a moderate demand prevailed at steady prices; sales, 150 packages, at 10c. a 12¾c. for hams, and 6¾c. a 9½c. for shoulders. Dressed hogs were firmer, with more doing; we quote city 9¾c. a 9¾c. and Western 9¼c. a 9½c. Lard was firm for tierces, and 12¾c. a 13c. for old. Butter was steady and firm, at 28c. a 30c. for State and 15c. a 20c. for Western. Cheese was unchanged in every respect.

PETROLEUM.—The market for crude and bonded were extremely light, though the market ruled firm, with holders generally demanding an advance, especially upon the latter, standard white being held at 30c. a 31½c., and prime light straw to white 28c. a 30½c.; crude was steady at 20c. a 20½c. We heard of no important sales, though a sale in Philadelphia was made of 1,000 bbls. prime light straw to white for July at 34c. b. o.

RICE was unchanged at 10c. a 10½c., with small sales, the market ruling very firm in view of the small stock.

SUGAR.—Raws ruled very quiet, but the market continued firm at 10½c. a 10¾c. for fair to good refining Cuba. The