DAILY APPEAL.

ALL LETTERS ENCLOSING REMITTANCES TO THE OFFICE MUST BE REGISTERED, OTHERWISE THE PROPRIETORS WILL NOT HOLD THEMSELVES RESPONSIBLE FOR ANY LOSSES THAT MAY OCCUR.

THE APPEAL IS REGULARLY DISCONTINUED AT THE END OF THE TIME PAID FOR, UNLESS RENEWED IN ADVANCE.

MEMPHIS.

FRIDAY MORNING, OCTOBER 2, 1857.

GOV. JONES AND THE SENATORSHIP.

In the course of an article, referring to the remarks of the APPEAL touching the Senatorial question, the Nashville *Patriot* thus delivers itself:

"There is one thing connected with the Senatorial question that we can't understand. Why is it proposed to place Johnson in Jones's place? We believe the APPEAL is the only paper of the party which seems to consid-r Jones in the race at all, and we therefore address ourselves to it for an explanation. It "Richmond" has proved himself worthy of wearing a Marshal's honors, why is it sought to deprive him of his sword and shield, and helmet, to knock off his spurs, and turn over his command to another? Is that the proper way to serve a "trusty and fearless" chief—a chief of "gallantry unsurpassed"—who came to your aid when you most needed it, and prevented the overwhelming route of your legions? Would not this disgrace him—would it not be placing a brand upon his forehead, a badge of infamy, reminding him and all others, that, like the British in the case of Arnold, you "love the treason but despise the traitor"? Perhaps you can explain how your party can deprive him, and still not insult or wound him and his friends. Pray make the attempt."

We will try and gratify the *Patriot* if we can. The *Patriot's* sneer has no sting either for the Democracy of Tennessee or for Gov. JONES. Gov. JONES has simply done his duty to his conscience and his country in supporting Mr. BUCHANAN, and in extending his influence and support to the Democratic party in the late State contest. The *Patriot* styles him a "traitor," and says that we are inclined to "love the treason and despise the traitor." A traitor to whom and to what? To the Know-Nothing cause? When did the Know-Nothing Order acquire the right to denounce Gov. JONES, or any other honorable gentleman, who never went into their dark and secret dens and swore fealty to their abominable creed, as a traitor. We are aware that they acquired the right to post the sworn members of the Order, who deserted without due notice, as unworthy of association with them—as traitors and perjurers. The ritual gave them that right and the oath-bound members obligated themselves to abide by it. But so far as Gov. JONES is concerned, he never sought their association, he never asked their support, never subscribed to their creed, never bound himself in allegiance to their Order, and he has been totally indifferent either to their praise or censure. It is certain, then, that, never owing them allegiance, he could never have proven himself a "traitor" to them. Nor can it be alleged that he was ever recreant to the obligations which he owed to the Whig party.

The Whig party was assassinated by this same Know-Nothing order. In 1855 Mr. M. P. GENTRY announced himself as the Know-Nothing candidate for Governor of Tennessee. The Know-Nothing State Council approved his candidacy. The great mass of the Whigs had previously deserted the Whig standard and joined the Know-Nothing order. Mr. GENTRY could never have received the nomination of a Whig convention, if that party had survived, because he had, on the year previously, denounced and deserted it, declared it to be abolitionized and refused to sustain its nominees. But Sam chose him as his leader, and they both went down together. Who then, betrayed and dissolved the Whig party? Was it Gov. JONES or Mr. GENTRY, the first bold and eloquent leader of Know-Nothingism in Tennessee? Let the *Patriot* and its party answer. They only then that JONES has proven a traitor is a reckless and false cry—the natural result of mortification and malice because he would not follow GENTRY and others into association with renegade Democrats and into oaths and combinations, secret and hidden, to destroy the two old parties and build up on their ruins an anti-Republican organization, to proscribe foreigners and Catholics.

As to the proposition to "*degrade*" Governor JONES by the Democracy, we have never heard or dreamed of it. The election of Senator is a matter purely with the Democratic members of the Legislature. Whoever has the most friends in that body of respectable and intelligent gentlemen will be the Senator. Neither of the distinguished gentlemen spoken of in connection with the Senatorship, would feel "degraded" if the preference and honor were to fall upon another. If NICHOLSON, or PILLOW, or JOHNSON, or EWING, should prove to be the choice of a majority, it would surely be no degradation to Gov. JONES, or if Gov. JONES should prove to be the choice, the other gentlemen would be very simple and unnecessarily sensitive to feel themselves "*degraded*." The truth is, among so many excellent and able men, from whom the Legislature may choose, it will be difficult for many to make a choice. We can speak with confidence then, when we assert that Gov. JONES' friends have no idea of gratifying the Know-Nothing clamor, by feeling "wounded or insulted," if the Democracy were to choose another gentleman to the Senate to fill the present vacancy. So far from such being true, Gov. JONES has never placed himself in the position of a candidate for re-election to the Senate of the United States. We have never interchanged a word with him on the subject, but we have good reason to know that he does not occupy that position. He does not consider that he has any claims upon the Democracy of Tennessee. What he has done has been for the cause of patriotism, and to save the country from utmost and perhaps the Union from dissolution.

But notwithstanding Gov. JONES' position, there are thousands of the Democratic yeomen of the land who would rejoice to see him returned to the seat in the Senate which he recently occupied. They appreciate his services in our cause, in the two last contests, as a higher act of devotion to the honor and welfare of the country than any mere party allegiance. As a tribute to his patriotism and to that noble band of Old-Line Whigs who fought side by side with us in the darkest trials of party conflict and without whom it is probable we could never have triumphed, they are willing to revest him with the Senatorial toga which he has worthily worn. There are undoubtedly a large number of the Democracy who would feel that the Legislature could not acquit itself more satisfactorily than by offering such a tribute to disinterested patriotism. Sure we are, if such a choice were made, neither the interests of the Democracy of the State nor of the South would suffer in the hands of the distinguished and patriotic gentleman upon whom the honor would be conferred. Nor would Democracy lose anything of its power or *prestige* by an act which would appear to all men so disinterested and so unselfish, no more than it would lose by the choice falling upon either of the other prominent aspirants.

THE MONEY PANIC.—The Philadelphia papers represent the monetary affairs of the city as improving. The shock of the failure of some of their first-class houses was at first paralysing. Everything looked black, not because everything was black, but because people had their black glasses on. It makes a vast difference to a man what he wears on his nose these days. If he can only manage to look through an impartial medium, he may escape rocks and bars that are not necessarily in his path. Merchants are like ships—they get wrecked for the want of a faithful look-out. With many, the only time they keep a look-out at all is when a financial storm is raging. They forget that what is called "a prosperous season" is the planting season for misfortune and failure. So says the New York *Evening Post*.

BANK ACCOMMODATION.—The money editor of the *Journal of Commerce* has the following notice of a bank operation in Philadelphia:

There is much written and uttered about the illiberality of the banks, but those who complain most would be perhaps equally loud in their condemnation if any trouble should come through a want of prudence on the part of these institutions. We doubt if any of our city banks have been as "close" as some of their sister institutions in Philadelphia. It is reported that one bank there became so cautious that a certain intimated customer, in a place of your policy, drew a note for five dollars at thirty days, covered it down the back with first class endorsements from his fellow-sufferers, pinned it to a ten dollar bill of the same bank as collateral, and then offered it for discount. This was what Jedediah Tompkins calls "a little Antin" around."

RECEIPTS FOR [illegible] TON RAILROAD to the existing vacancy of the [illegible] United States Supreme Court, the RECEIPTS FOR MONEY [illegible] with great force and SEE RAILROAD. [illegible] state that this vacancy has RECEIPTS FOR MEM[illegible] ROAD, when it will be so certain WITH ALL THE LATE[illegible] can win it perfectly [illegible] all the great questions [illegible] A large supply on hand at [illegible] have too long divided [illegible] Geo. Pattison [illegible] vital issues, and too [illegible] the com-try."

Paints and [illegible] said a gentleman, the [illegible] supply of all kinds [illegible] ladies so fond of [illegible] Wall," replied Miss C—; [illegible] and natural that a [illegible] of color, sir?"

MISSISSIPPI INTELLIGENCE.

ELECTION NEXT MONDAY.—The election for Governor and other State officers takes place in Mississippi on Monday next, and will continue but one day, instead of two, as formerly. The Democracy will be expected by their brethren of other States to do their whole duty. We offer Tennessee as an example worthy of imitation by our sister State.

OPPOSITION TICKET.—We learn that the opposition have at last fixed up a ticket to run against the Democratic nominees. Let the Democracy be wide awake and duly sober, on Monday next, and do their duty at the polls and all will be well; but if they remain lukewarm, they may suffer an inglorious defeat. To the polls then, Democrats; vote early; and vote the ticket straight out.—*Holly Springs Democrat.*

The same paper has the following notice of an accident which occurred last Friday on the Mississippi Central Railroad:

A SMASH UP.—On Friday night last, the cars on the Central Railroad ran over a cow, just this side of Abbeville, throwing the locomotive off the track, three freight cars off the track, and smashing up two box cars completely. Fortunately the passenger cars were not thrown off, and no person was seriously injured. The damages were, we learn, about $1200.

Since writing the above we have been informed by Mr. Wall the efficient superintendent on this road that the cars were not "smashed up," but one was knocked off the tracks, and the ends of both considerably broken in. Damages about $200.

A BANK TICKET IN MISSISSIPPI.—Who would have believed it? Yet such an announcement is sober, reliable truth. What are the chances of its success, it would not, we apprehend, be difficult to determine. A "burnt child dreads the fire." Not until Mississippians became oblivious of the fact, will they be so rash as to ever entertain the proposition seriously. They are now infinitely better off than any of the *Bank States*.

The following circular appears in the Columbus papers:

TO THE VOTERS OF LOWNDES COUNTY.—As candidates for your suffrages, on the bank ticket in this county, having been frequently asked what kind of bank charters we advocated, we would vote for, we deem it proper to give you a synopsis of such a bank charter as would meet our approbation.

1st. The State should in no way, whatever, be connected with it.

2d. The whole capital should be paid in specie.

3d. The stock-holders should be residents of the State.

4th. The stock-holders should be bound in their private capacity, in case of the failure of the bank, for the redemption of the notes issued by such bank, to double the amount of their stock.

5th. The bank should be required to redeem its notes in specie on presentation and demand, and a failure to do so, should be considered a forfeiture of the charter, the Bank put in liquidation under the provisions of law, and summary process given the bill-holders to collect their demands against the bank, with interest and ten per cent. damages.

6th. If thought necessary to prevent an over issue, the notes and amount authorized to be issued should be registered in such manner as the Legislature may designate.

7th. Should there be any fraud or corruption in the management of the bank whereby its creditors or bill-holders might be injured, the perpetrators of fraud should be subject to indictment, and on conviction, be fined and imprisoned, even in the penitentiary, for specified offences.

J. B. COBB,
JAMES WHITFIELD,
C. C. BILLUPS,
T. W. HARRIS.

COLUMBUS, MISS., Sept. 18, 1857.

FOR U. S. SENATOR.—The Pontotoc *Examiner* has taken unqualified ground in favor of the Hon. A. G. Brown for re-election to the United States Senate.

From Washington.

KANSAS AFFAIRS—CENTRAL AMERICA—THE FOREIGN MISSION—A NEW DEPARTMENT—PENSIONS.

From the Washington Cor. of the N. Y. Times.]

Colonel Mansfield, arrived from Kansas, reports everything harmonious, and that no difficulty at the election was apprehended. No confidence was put in the rumor that Governor Walker had resigned, and was at his place in home. A force of 2,500 troops will reach Kansas by the 1st of October.

The President left this morning for Lancaster, and will return next week, when the repairs of the White House will be completed.

Major George F. Lindsay, of the U. S. Marine Corps, is lying at the point of death.

The supposed interview between the Ministers of Costa Rica and Guatemala never took place. Every prospect of a permanent peace towards Costa Rica was settled over a month ago.

The selections to fill the first-class missions to London, Paris and Madrid, have been made, but the President has deemed it but courtesy to the Senate, which is the appointments for their confirmation, before filling these important foreign offices.

Preparations are being made to reorganize the different departments so as to facilitate the transaction of public and private business. There is certainly great room for improvement. It is contemplated to revise the revenue laws, and also to reform and systemize the revenue service.

It is proposed, also, to establish a Home Department, as in England, separate from the Foreign office or Department of State. This is very much needed, and would relieve greatly all the other Departments, especially those of the Navy and Post Office. The subject will no doubt be presented at the coming Congress.

The Secretary of the Interior has not yet taken action on the decision of the Attorney General, in relation to the heirs of persons who died leaving claims to pensions. The decision is against either the children of the grandchildren being entitled by law to receive. For the last twenty five years the current decisions have been in favor of allowing to both, and that they were recognised as being so entitled in 1853, when Mr. McClelland directed payment to the grand-children, and ruled that only the immediate descendants in the first degree were entitled.

The Supreme Court of the United States has before them deciding on the right of heirs to be entitled to receive pay of pensions in such cases; that where the payment was made, both the children and grand-children had a right to receive share and share alike.

Bank Suspensions.

Our city was yesterday the scene of great excitement, growing out of the Bank suspensions in Philadelphia, Baltimore, Pittsburgh, etc., and more particularly of the suspension of the Bank of Nashville, one of the Free Banks of this State, owned by N. Hobson and W. Wheeless, and doing a large business. From the withdrawal of their deposits, last week, by a number of depositors, it began to be whispered so ear y as Saturday evening that this Bank would suspend on yesterday, and such was the common rumor in advance of the opening of the doors of the Banks at the usual hour. The rumor proved to be well founded; for on the door of the banking-house, at an early hour, was posted the following notification:

BANK OF NASHVILLE, Sept. 28, 1857.

In consequence of prejudicial and unfounded reports relative to the solvency of this Bank, causing a large number of depositors to withdraw their funds, besides a heavy demand for coin, we have been forced to suspend payments for the present.

We beg of our friends to take no action in the matter for a few days, until we have had time for reflection as to the best course to be pursued. Our assets are ample to pay all liabilities, and they shall be faithfully applied.

N. HOBSON, President.
W. WHELESS, Cashier.

To place Creditors of the Bank of Nashville beyond all doubt, we have determined to convey our private property as additional security, to be used in the event of necessity, reserving only enough to pay our private indebtedness, which is small.

N. HOBSON,
W. WHELESS.

We have not a doubt, in our own mind, that the assets of the concern "are ample to pay off all liabilities," and that they will be "faithfully applied" to that purpose. We, therefore, can but caution note-holders and others not to sacrifice their claims, as, in our opinion, they will all be paid in full.—*Nashville News, Sept. 29.*

THE FREE BANKS.—By the tabular statement given in another place it will be seen that on the first of July last the Free Banks of this State had in circulation, $1,193,670; specie, $283,155.

Such has been the demand for specie and Eastern exchange since the first of July, that it is reasonable to presume that notes in circulation of the Free Banks have considerably diminished, at that time—say $300,000. Deducting this from the amount in circulation, and estimating the amount of specie they have now on hand, and it may fairly be assumed that the whole amount of their circulation now outstanding, over and above the specie they have on hand, is not above some six or seven hundred thousand dollars. For the guaranty and ultimate redemption of this amount, they have deposited with the Comptroller of the Treasury bonds of the State of Tennessee exceeding by ten per cent. the amount of their notes in circulation. Can any note holder, therefore, of these Free Banks be in any danger of losing anything by them? We should say clearly not. We are of opinion that when the bonds of the State hold on deposit by them will, at no distant day, be amply sufficient to redeem their notes in full.—*Nashville News, September 29.*

A MOUNTAIN OF SALT.—It seems that the resources of our noble State will never cease developing. Something new, great or wonderful is constantly turning up. The latest discovery is a specimen of salt rock, handed us yesterday by Mr. Nettleton, clerk of the steamer *Belle Wood*, it was taken from a bluff or mountain of the same material, just discovered, a short distance from the Mississippi river, on the Missouri side, and about 72 miles from St. Louis. It is situated on Saline Creek, in Perry county, and adjacent to a line dividing that county from St. Genevieve county. Saline Creek empties into the Mississippi river about three and half miles below St. Mary's landing.

The specimen before us resembles a piece of quartz rock, and is a little mixed with a substance resembling iron ore. It has a pure, sweet taste, and when ground to powder is as white as any of the table salt now in general use. If we are not misinformed, this bill of salt will prove an immense speculation to the owners, and we congratulate them on the article very materially in this city.—*St. Louis Democrat.*

☞ WASHINGTON IRVING is gathering materials for a life of KIT CARSON.

Cotton Trade of Great Britain during the first Seven Months of 1857.

From the Washington Union.]

We are in possession of a valuable official document, just issued by the British Board of Trade, relating to the navigation and commerce of Great Britain during the first seven months of the present year. The import trade shows but little variation compared with the corresponding seven months of 1856. In corn, tea, and cotton, there is a considerable reduction in the quantities imported, while the articles which show an increase are flax, wool, wine, and silk, of which latter 6,505,000 pounds were imported, against 3,582,000 in the same period in 1856, and 4,001,000 pounds in 1855. Our mercantile readers, however, feel most interest in that branch of British commercial industry which subsists on our great southern staple, and we have therefore compiled from the document before us such facts as will exhibit the cotton movements of Great Britain, both as respects the importation of the raw material and its exportation to the different markets of the world after having passed through the mills and looms of the manufacturing districts.

Comparative tabular statement showing the quantities in cwts. of raw cotton imported into Great Britain from all countries during the first seven months of 1856 and 1857, together with the quantities exported in the same period.

Countries whence—	COTTON IMPORTED 1856.	1857.
United States	3,784,069	4,857,261
Brazil	148,000	150,054
Egypt	140,638	126,158
East Indies	581,072	860,490
Other countries	38,846	29,820
Total	4,214,800	5,843,810
Decrease in 1857		367,990

Countries to which—	COTTON EXPORTED. 1856.	1857.
Russia	161,849	230,921
Prussia	5,972	27,157
Hanse Towns	148,400	146,292
Holland	119,937	165,228
Other countries	543,749	312,841
Total	979,889	932,016
Increase in 1857		222,135

Comparative tabular statement showing the quantities and values of cotton manufactures (exclusive of yarns) exports from Great Britain to all countries during the first seven months of 1856 and 1857, distinguishing the quantities and values to each country.

COUNTRIES.	QUANTITY—YARDS. 1856.	1857.	VALUE. 1856.	1857.
Hanse Towns	35,462,433	34,900,000	2,300,000	2,300,000
Holland	21,793,810	21,700,810	1,900,936	1,900,936
Portugal and possessions	8,419,843	8,000,000	1,046,746	1,000,000
Turkey	37,947,674	37,000,000	2,000,000	2,000,000
Syria and Palestine	27,920,386	27,000,000	1,914,200	1,900,000
E. Ind.	32,701,534	32,000,000	1,888,045	1,800,000
United States	110,407,000	110,000,000	10,000,000	10,000,000
Foreign West Indies	20,491,122	20,000,000	1,464,170	1,400,000
Brazil	69,729,974	69,000,000	4,977,940	4,900,000
Buenos Ayres	10,104,000	10,000,000	900,000	900,000
Chili	23,403,460	23,000,000	1,697,235	1,600,000
Peru	16,000,000	16,000,000	1,040,000	1,000,000
China and Hong Kong	47,976,495	48,000,000	4,198,265	4,200,000
Java	26,001,411	26,000,000	1,920,860	1,900,000
Gibraltar	20,422,726	20,000,000	1,340,000	1,300,000
British North America	17,508,624	17,000,000	1,419,865	1,400,000
British West Indies	20,803,209	20,000,000	1,387,535	1,300,000
British East Indies	19,119,204	19,000,000	1,400,000	1,400,000
Australia	13,166,141	14,000,000	1,012,395	1,000,000
Other countries	190,106,453	191,000,000	15,417,345	15,000,000
Total	1,136,049,893	1,129,000,000	77,879,860	77,000,000

COUNTRIES.	QUANTITY—YARDS. 1856.	1857.	VALUE. 1856.	1857.
Hanse Towns	29,641,131	29,000,000	$2,808,225	$2,800,000
Holland	21,452,387	21,000,000	1,824,000	1,800,000
Portugal and possessions	21,000,074	21,000,000	1,800,000	1,800,000
Turkey	24,167,730	24,000,000	2,194,000	2,000,000
Syria and Palestine	27,147,000	27,000,000	1,700,000	1,600,000
Egypt	23,805,299	23,000,000	1,967,015	1,900,000
United States	125,940,497	126,000,000	11,211,920	11,200,000
Foreign West Indies	25,509,284	25,000,000	2,725,730	2,700,000
Brazil	110,573,772	110,000,000	7,957,700	7,900,000
Buenos Ayres	16,840,891	16,000,000	1,313,235	1,300,000
Chili	23,980,026	23,000,000	1,969,760	1,900,000
Peru	14,958,929	15,000,000	1,222,875	1,200,000
China and Hong Kong	45,869,252	45,000,000	3,976,765	3,900,000
Java	18,810,797	19,000,000	1,450,165	1,400,000
Gibraltar	6,012,209	6,000,000	613,200	600,000
British North America	20,064,778	20,000,000	1,649,125	1,600,000
British West Indies	19,000,000	19,000,000	1,427,000	1,400,000
British East Indies	19,450,045	19,000,000	1,400,000	1,400,000
Australia	13,068,221	13,000,000	1,072,395	1,000,000
Other countries	202,376,009	200,000,000	15,417,345	15,000,000
Total	1,028,714,024	1,020,000,000	86,414,325	85,000,000
Increase in 1857	79,664,402		8,534,665	

Comparative statement showing the quantities and values of cotton yarn exported from Great Britain to all countries during the first seven months of 1856 and 1857.

COUNTRIES.	QUANTITY. 1856.	1857.	VALUE. 1856.	1857.
Russia	970,072	900,000	$81,818,225	$80,000,000
Sweden	1,606,126	1,600,000	271,429	270,000
Hanse Towns	26,811,126	26,000,000	6,300,000	6,000,000
Holland	16,346,693	16,000,000	4,190,200	4,000,000
Belgium	1,193,237	1,000,000	313,165	300,000
Naples and Sicily	3,503,913	3,000,000	900,000	900,000
Austria	3,351,704	3,000,000	820,000	800,000
Turkey	7,947,733	7,000,000	1,761,999	1,700,000
British East Indies	14,270,000	14,000,000	3,850,000	3,800,000
Other countries	20,082,016	20,000,000	5,521,820	5,500,000
Total	100,041,201	100,000,000	21,597,125	21,000,000

COUNTRIES.	POUNDS. 1856.	1857.	DOLLARS 1856.	1857.
Russia	3,908,029	3,900,000	$17,000,000	$16,900,000
Sweden	727,917	700,000	165,300	160,000
Hanse Towns	22,756,543	22,000,000	7,290,000	7,000,000
Holland	20,013,198	20,000,000	3,836,700	3,800,000
Belgium	744,272	700,000	291,680	280,000
Naples and Sicily	2,604,309	2,600,000	695,705	690,000
Austria	2,000,000	2,000,000	840,000	840,000
Turkey	6,055,975	6,000,000	932,950	900,000
British East Indies	11,000,000	11,000,000	3,300,000	3,300,000
Other countries	146,933,034	146,900,000	4,377,315	4,300,000
Total	100,827,345	98,400,000	24,340,350	23,900,000

The totals of these amounts for the first seven months of the years 1856 and 1857 would almost seem fabulous to one unacquainted with the intimate connection existing between the throne of Great Britain and the looms of the cotton manufacturers. The greatest interest, too, enters into the banking system, and there also the absence of excitement testifies to the wisdom of making the bill-holder abundantly secure.

But is there any reason for supposing that this state of monetary affairs can last long? A writer in the New York *Commercial Advertiser*, over the signature of "Scrutator," gives a common sense answer to this question:

"The calamity (if it may be called such,) now upon us cannot, by any possibility, be of long duration. It is traceable to well known causes, and they will correct themselves. On the other hand, all our crops—cotton, tobacco, sugar and food of all kinds—have never been more abundant. Our exports cannot fail to be enormous. We have only to exercise a little economy in our use of foreign articles for a few months. An average of only five dollars of this economy of our people for one year would save one hundred millions of dollars. Our railroads, though ruinous to enterprising people who have constructed them, are still of national benefit. Our roads, though costing a vast sum and yielding nothing to their constructors, are yet in cost far below the amount of some European palaces, which yield nothing to the people or country, but are mere monuments of the skill of the builders and the folly of the government; while our roads, which to be sure are nothing to their owners, are a constant source of profit to the masses whose interests are promoted by them through cheap transit and rapid intercourse.

"In conclusion, I have only to say that the present 'head wind' is of but temporary character, and the only way to meet it is mutual and kind forbearance. Let him who can aid out of his abundance do so, and be thanked as for 'manna' making. He who aids panic is a bad citizen, and should be no regarded by all good men.

"The only right way is when the wind is contrary, to do so as Capt. Cuttle advised, 'lay your head close to and bang it it,' and when it shifts, square the yards and go 'ahead' with experience of the past."

A DELICATE ENTERPRISE.—It is reported that negotiations are going on between the Boston Submarine Armor Company and the underwriters of the *Central America*, to raise her hull, which is supposed to lie in about 28 fathoms water. The specie in her alone would furnish ample inducement, if her position can be accurately fixed; and that it can, is probable, from the fact that Captain Herndon was reported to have given her position to the vessel which refused to come to his relief.

The Big Steamship.

THE "GREAT EASTERN" TO BE LAUNCHED IN OCTOBER, AND READY FOR SEA BY THE FIRST OF FEBRUARY—FIFTEEN HUNDRED MEN EMPLOYED ON HER DAILY—GENERAL PROGRESS OF THE WORK UPON HER.

Since our last notice of the building of this nautical leviathan, it has rapidly and steadily progressed towards its final completion. The hull is entire, its double machinery is in and fitted, the bulwarks are partly up, and the internal fittings in such a forward state as to show the launch is near at hand, and that, if necessary, the *Great Eastern* could be ready to make her first voyage by Christmas next. Nearly 1500 men are employed on her daily, and, though when spread about her acres of upper and lower decks, they seem but few, they are in reality quite enough for the work, and under their incessant efforts each hour records great progress made. Already some of the cabins are finished and furnished to show the style of the arrangements which are intended to prevail throughout, and those, compared with the "cribb'd and cabined" dens, so painfully impressed upon the minds of all sea-going travellers, are perfect palaces. Each of the small first class cabins is 14 feet by 10½, and 7½ feet high. There are whole streets and squares of such apartments as these, opening out into saloons, which of themselves afford as much space as the main deck of a line of battle ship of the present day.

The outworks, which are now being put up, add considerably both to the height and symmetrical proportions of the vessel. They are 12 feet in height above the deck, and slope down to about 5 feet high amidships and aft. The massive wrought iron deck is also being covered in with teak planking, placed at about six inches distance from the iron. The machinery is all in, and the paddle engines is in, with the exception of the crank shaft, which is being forged, and the screw shaft, which, though placed, is not yet put together, or connected with the screw engines. The boilers are all in, and the funnel, in size and strength, that the visitor gazes on them, as they lie ranged beneath him, with the dumb feeling of surprise that a sight of the tremendous rock-hewn monuments of Egypt always occasions. They look so dark and massive beyond all other engines that it seems difficult to imagine how they themselves can be put in rapid motion, though, once at work, you can readily understand the amount of speed at which they would force even the *Great Eastern* through the waves. They are beyond all doubt the largest and most powerful engines by some thousands of horse power that have ever yet been constructed, and some of the largest pieces of wrought iron that have been forged, are the largest castings that have ever been run in one casting are used in their manufacture. The paddle and screw engines, when working together at their highest power, will exert an effective force of not less than 11,500 horse power, or sufficient to drive the machinery of all the cotton mills in Manchester. The consumption of coal to produce this amount of locomotive force is estimated at about 200 tons per day.

All the other details connected with the ship are on the colossal scale. For instance, they will have four of Trotman's anchors, each weighing 7 tons, and two small anchors of 5½ tons, at the forward part of the ship. At the stern there will be two anchors of 6 tons each. The chain cables are likewise on a scale. There will be two forward of 2¼ inch diameter, (about sixty pound to the link,) and two of 2¼-inch diameter. In the after part there will be two of 2¼ inch, and each cable will be 240 fathoms long. The total number of the crew will be four hundred, of which one-third will belong to the engineering department, one-third for victualling and servants, and one-third for the sailing department. The officers will be Captain W. Harrison, (late of the Cunard line,) chief officer and chief engineer, twelve other sailing officers, twelve subordinate engineers, a sailing master, a purser, and two or three surgeons. In addition to the two screw steamers which will hang astern abaft the paddle boxes, and each of which will be 100 feet long, 16 feet beam, 120 tons burden, and 40 horse power, there will be 21 other boats, which are now being made at Deal. Some of these will be large decked boats, like little yachts; and all will be fitted with mast and sail, complete, ready for sea. There are two of them square-rigged, and all of hollow iron except the last, which will be nearest to the compass.

The actual weights of the ship, engines, and various fittings are as follows:

	Tons.
Ship	7,296
Timber work, fittings	1,576
Masts, rigging and sail	358
Anchors, chains, &c.	300
Paddle engines, complete	519
Boilers to do. (full)	362
Screw engines, complete	607
Boilers to do. (full)	632
Paddle wheels	180
Shafts and bearings	350
Screw, shaft and bearings	150
Screw propeller	57
Total	12,370

The preparations for getting the monster safe down to the water are progressing steadily, and according to present appearances it is little doubt but that the launch will take place early in October inst. As we have said, it is expected to take place in October, and will begin at two in the morning, when the *Great Eastern* will be moved down to the river side till she reaches low water mark exactly at low water. As the tide flows again she will, of course, be floated off, moored in the centre of the river, and continue her fittings, so as to be ready at about February next.

As a matter of course, if the monster were left to itself, the instant the shores were knocked away it would rush down the ways and very probably strand itself on the opposite side of the river, and therefore the ways, which are massive chains are fastened to the cradles, which are passed through double sheaves secured to clamps of piles driven 35 feet into the solid earth. The ends of these chains, after passing through the sheaves, will be attached to windlasses, so that men working on them may slacken the speed of the ship, or even stop it altogether, if required. While passing over the first two hundred feet of the ways, great care must be taken, but that danger may be safely accomplished, the *Great Eastern* may safely be left to find her own way into that element on which for years to come she will be regarded as a marvel and a wonder. The great extent which the launching ways must be made, the weight per square foot which they will be required to bear is little more than three-quarters of a ton. The ordinary weight over launching "ways" is two and a-half tons the square foot, though launches are frequently made to exceed this tonnage. A tell-tale indicator will be fixed to the two cradles, so that any diff rence that may occur in the rate of descent of each will be immediately rectified by the check tackle.

The Financial Crisis and the General Prosperity of the Country.

From the Washington Union, September 25.]

Frequent reports have appeared in the journals of New York, Philadelphia, and Boston, of the suspension of banks, merchants, traders and manufacturers; but notwithstanding the wide-spread losses and embarrassments which these suspensions have occasioned, they have as yet produced no visible effect on the aggregate prosperity of the whole country. Nature has been too lavish in her gifts, our country men too prompt in availing themselves of those favors, and the financial policy of the Democratic party has been too successful in confining within comparatively safe limits the schemes of enterprise and the expansions of trade, to admit of general embarrassment and suffering from the folly, extravagance, mismanagement or ruin of any class or classes of business men, whether their transactions have been in a private or a corporate capacity. While the financial circles of the three cities named are daily and feverishly moved by partial stoppages and downright bankruptcies—by the depreciation of real estate—and by the desperate vain effort of the "bulls" and "bears" of the stock market to find a "bottom"—every section of our broad Union is gladdened with the glorious assurance that "plenty crowns the year." To quote from the Albany *Argus*:

"The corn crop is now generally beyond danger of damage from frost. On some low lands and in the hilly regions where the soil is not adapted to this crop, it would probably sustain some injury, but in the good corn-growing districts it is now safe. This may well be a matter of congratulation to the thousands of the farmers, but also among all classes of people. It crowns the year with plenty. All the other crops were already most abundant, and now the usual annual supply of this valuable and universal food will be abundant, and provender is added to the luxurious vocabulogue. We heard of no crop which can be said to be a failure this year, except the potato. There was a very abundant growth of that esculent, but the rot has done great damage in the absence of excitement testifies to the wisdom of making the bill-holder abundantly secure.

But is there any reason for supposing that this state of monetary affairs can last long? A writer in the New York *Commercial Advertiser*, over the signature of "Scrutator," gives a common sense answer to this question:

"The calamity (if it may be called such,) now upon us cannot, by any possibility, be of long duration. It is traceable to well known causes, and they will correct themselves. On the other hand, all our crops—cotton, tobacco, sugar and food of all kinds—have never been more abundant. Our exports cannot fail to be enormous. We have only to exercise a little economy in our use of foreign articles for a few months. An average of only five dollars of this economy of our people for one year would save one hundred millions of dollars. Our railroads, though ruinous to enterprising people who have constructed them, are still of national benefit. Our roads, though costing a vast sum and yielding nothing to their constructors, are yet in cost far below the amount of some European palaces, which yield nothing to the people or country, but are mere monuments of the skill of the builders and the folly of the government; while our roads, which to be sure are nothing to their owners, are a constant source of profit to the masses whose interests are promoted by them through cheap transit and rapid intercourse.

"In conclusion, I have only to say that the present 'head wind' is of but temporary character, and the only way to meet it is mutual and kind forbearance. Let him who can aid out of his abundance do so, and be thanked as for 'manna' making. He who aids panic is a bad citizen, and should be no regarded by all good men.

"The only right way is when the wind is contrary, to do so as Capt. Cuttle advised, 'lay your head close to and bang it it,' and when it shifts, square the yards and go 'ahead' with experience of the past."

Common Sense in a Money Panic.

From the Cleveland Herald.]

Moneyed men are the veriest cravens on earth, so timid that at the least alarm they pull their heads turtle like, within their shell, and, snugly house, hug their glittering treasure until all fear is removed. The consequence is, that a few days' disturbance of the monetary atmosphere brings on a perfect death of not only the precious metals, but of even paper money, their representative.

Four weeks ago there was, comparatively speaking, an abundance of money; now there is none, which means that before the Ohio Life and Trust Company failed, moneyed men and corporations loaned their treasure, but now it is hoarded in long stockings and dark vaults.

Moneyed men never adopt the tactics of mutual support; hence, as soon as a shot is fired into the flock, they scatter, each looking out for himself, each distrustful of the other, and each recognizing only the great law of selfishness, which is, to take care of number one. Courage has saved many an army even when ammunition was low, yet many a army has been scattered by one yell of defiance when there was not a cartridge left.

But, after all, these checks upon extravagance are valuable as clearly learned lessons. We have built too many railroads and bought too many foreign articles of luxury.

In many respects we are much better able to meet the present crisis than any which has occurred within the recollection of this generation. Twenty years ago the same disturbance would have brought about a general suspension of the banks. Now, however, the people, owing to the security furnished the bill-holder, are not in the least concerned. This one fact testifies to the advance made in the science of banking. Secure bill-holders make no noise, but where unsecured their clamor is disastrous. In the State of New York personal liability, now enters into the banking system, and there also the absence of excitement testifies to the wisdom of making the bill-holder abundantly secure.

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