Daily Appeal.

MEMPHIS.

TUESDAY.....FEBRUARY 28, 1860.

Reading Matter on Every Page.

Largest Circulation in the City.

CIRCULATION OF DAILY APPEAL.....1,824
CIRCULATION OF SUNDAY EDITION.....2,300
CIRCULATION OF TRI-WEEKLY.....528
CIRCULATION OF WEEKLY.....3,800

FIRST AND FOURTH PAGES.

FIRST PAGE.—A Noble Letter; Who shall be the Democratic Candidate for President? Speech of Mr. Boteler; Virginia Convention.

FOURTH PAGE.—Pacific! — Better Luck Another Year; Southern Manufactures; Progress of the Good Work.

MILLS' EQUESTRIAN STATUE OF WASHINGTON.

This magnificent work of art was inaugurated at Washington city on the 22d inst. with great pomp and ceremony, in the presence of the Executive, heads of departments, both houses of Congress, and a large concourse of citizens. Hon. Thos. S. Bocock of Va., delivered an eloquent and impressive oration, which we shall print in full to-morrow.

UNION AND PLANTERS' BANKS.

It will be seen from the legislative proceedings that the house of representatives have passed the bill to incorporate the capital of the Union and Planters' banks, under the general banking law, on its second reading, by a decided vote, which we learn was a test vote. The bill, having already passed the senate, will probably become a law without further discussion. The Nashville *Patriot* says it is understood that the two banks are willing to accept the provisions of this incorporation. If so, this will put to rest the question about the continued existence of these institutions, and will give to them a settled policy in their future operations. If we do not mistake, the capital of both banks is increased by the provisions of this bill.

MISSISSIPPI NEWS.

MISSISSIPPI AND TENNESSEE RAILROAD.—We learn that this railroad will soon be completed to Oakland, twenty-five miles from Grenada, and sixteen miles from Coffeeville. If a good line of stages be kept between Coffeeville and Oakland, a large amount of travel may reasonably be expected over that road. By making such connections, travelers to Memphis will avoid the annoying delays now experienced at Grand Junction; besides, the time from here to Memphis will be reduced. *Grenada Locomotive.*

NEW CHAIR IN THE UNIVERSITY.—The late act of the legislature, appropriating twenty thousand dollars for the benefit of the University, also created a new chair—assistant professor in the law department.

EXECUTION.—The execution of the negro woman Eliza, for burning the gin house of Mrs. McCann, will take place at the jail, in this city, on Friday, the second day of March. The gallows will be erected, as on former occasions, giving planters an opportunity to let their slaves witness the execution of the law for such offenses as house and gin burning, etc.—*Vicksburg Democrat.*

ACCIDENT ON THE MISSISSIPPI CENTRAL RAILROAD.—Last Friday evening the mail train going up run off the track above Hollendale, on account of an immense quantity of sand having been washed over the track, after the rain of that day. We learn that but little damage was sustained by the company, and that no one received any serious injuries by the accident.—*Holly Springs Star.*

The same paper of February 23, has the following:

RAIN, RAIN—NEGROES DROWNED.—Since our last issue we have had a great amount of rain; here, in a manner, flooded. The consequence of such a surplus was the rising of all the little branches, hollows and creeks to a frightful height, and made them very dangerous to cross. Our countryman, Mr. L. Cole, lost a valuable negro man a couple of miles by drowning, in a little ravine, a few miles from this place. Reuben that the negro had been hauling wood, and endeavoring to cross the branch, which was much swollen by the flood, himself, wagon and team were washed away. Two of the mules succeeded in getting loose from the wagon and swam to shore in safety.

A gentleman residing near Cold Water, Mr. Cannon, also, we learn, lost a very valuable negro man and four mules by drowning in Cold Water. Our understanding of the matter is, that the negro, the evening previous, left the wagon on this side, as he thought it dangerous to cross, the next morning, however, he was sent after it, and in his efforts to get across, himself, wagon and mules were swept off in the turbulent waves.

DEATH OF HON. A. H. LAWSON, OF CANTON.—We are pained to have to announce this morning, the death of Hugh A. H. Lawson, Esq., which event occurred at his residence in Canton, on Tuesday night last. Mr. Lawson was one of the most eminent members of the Canton bar, and universally esteemed and beloved wherever known. His funeral took place on Wednesday, the Rev. C. K. Marshall, of this city, officiating.—*Vicksburg Whig.*

MISSISSIPPI REVENUE BILL.—The late legislature of Mississippi raised the taxes to 75 cents on each dollar, instead of 40, as heretofore, and to 20 cents on each hundred dollars worth of land, instead of 16 cents as heretofore—thus nearly doubling the tax on slaves, and increasing that on lands twenty-five per cent. This was about the only change made in the revenue laws. There being about 400,000 slaves in the State, it will increase the taxes on that property alone about $150,000, and on lands about $65,000 per year; so that after this year, the gross revenue will be about $210,000 more than in past years from these two items.

Pennsylvania Republican Conventions.

HARRISBURG, February 24.—The resolutions adopted by the convention declare that the Administration, by disregarding the claims of the industrial interests, fomenting sectional excitement and the rankest sectarian strife, has disgraced Republican institutions, and deserves a signal rebuke from the friends of constitutional order.

That believing slavery to be an element of political weakness, we are unalterably opposed to its extension to free territories.

That to the degree that the Democratic convention carries slavery into the territories, is a new political bender, subversive of peace and harmony.

That rights of the States must be sustained inviolate.

That the lawless invasion of the soil of any State or territory is a grave crime.

That the opposition party does not seek the abolition of slavery where it now exists, but leaves its amelioration and ultimate abandonment to moral and religious forces pertaining to the slave holding States; consequently, to the final prevalence of justice throughout all this land.

That the threats of disunion by the Democratic members of Congress is a bold avowal of contemplated treason, which it is the imperative duty of the people to strongly confront and forever silence.

That while opposed to the extension of slavery, we hail the people of the South as brethren, rejoicing in their prosperity; and that we are prepared to sustain their constitutional rights and privileges.

The resolutions also approve of a homestead law, and for the purity of the ballot-box and the prevention of frauds upon the naturalization laws.

A Horrible Affair.

A French journal relates the following:

Three mornings ago, as a little girl, ten years of age, was walking by the side of a road in Boneuil, she was suddenly attacked by an enormous mastiff, a stranger to the village. Before her father, who was near, could come, the dog, throwing the child down, bit her nose, and tore the flesh from her cheeks, and inflicted wounds on her neck and breast. The man, the dog, a little farther on, attacked a boy and tore his face in a frightful manner. The animal next attacked a peasant accompanied dogs and bit them severely. It then entered a wood near Vincourg, in which a woman was at work, and rushing on her throw Gerard and lacerated her in a frightful manner. The flesh was torn from different parts of her person, leaving the bones bare, her scalp was dragged off, and her nose and cheek were torn. A man, hearing her cries, ran to her aid; the dog fled, but afterwards attacked, near Authon, a workman, and bit him badly in the face and body.

Next the dog entered Authon, and rushing in succession on four children, one the son of a physician named Perrier, tore flesh from their faces and persons, and bit a woman and a servant girl. The whole population of the town was plunged into consternation; but, as night had set in, the dog disappeared. The next morning, a number of persons armed with guns, forks and sythes, went in search of the animal, and having, after a while, found it, succeeded in shooting it dead. On examination, it turned out that the animal was not mad, but had a long sharp nail driven into its nose, and the belief is that the pain which the nail occasioned rendered it furious. Of the ten persons attacked, three are already dead, and some of the others are so fearfully injured that their recovery is not probable. Although the animal was not mad, it had been bitten, have, by way of precaution, had their wounds cauterized, and the dogs bitten have been killed.

NEGROES EXPELLED FROM A CANADIAN TOWNSHIP.—It will be seen, by the account in another column, that all the negroes have been summarily expelled from the township of Anderdon, Essex county, a few miles from this city, on the other side of the river. This township was so thickly populated with negroes as say in Canada, but they have lately become so bad in their depredations and crimes that their presence was no longer endurable. Accordingly the authorities of the township petitioned the grand jury last fall relative to them, and the jury in consequence presented them as a nuisance. Their outrages culminated a few weeks since, in an attack upon a number of peaceable and inoffensive citizens, and now the day of retribution has overtaken them. The whole lot have been summarily driven out of the township. They had been given homes, but they so abused the kindness extended to them that the authorities are delighted, in order to protect their lives and property, to drive them out as they would so many wild beasts.—*Detroit Free Press.*

IRON WASHINGTON.

(From the New York Herald.)

WASHINGTON, February 18.—Mr. Douglas has had rope enough, and we must now haul him in. This is the opinion of the anti-Douglas sentiment for the honors of the Charleston convention. They are beginning to move. Look at the Sectional Democratic Caucus committee, appointed by Mr Bright, chairman, to arrange the Charleston platform on the squatter sovereignty question:

Mr. Green, of Missouri, chairman on Territories, vice Mr. Douglas removed, because pronounced unsound on the slavery question.

Mr. Fitch, of Indiana, pledged against Douglas to the end of the war.

Mr. Bigler, of Pennsylvania, the fast friend of the Administration.

Mr. Gwin, of California, whose hostility to Douglas is as wide as the continent.

Mr. Chestnut, of South Carolina, southern fire-eater.

This committee of five are to report their platform to the Democratic members of the Senate, in caucus assembled; and if adopted by the caucus one of the members will introduce it into the open Senate for discussion and passage. Of the adoption of such a platform, the full discussion which this business will unquestionably elicit, the platform presented by the committee will be adopted in caucus, and issued to the country as the manifesto of the representatives of the Democratic party, North and South, in the Senate.

The idea in the formation of five is intended thus to head off Mr Douglas and his party in the Charleston convention, no man can doubt. Nor could Mr. Bright have selected a better committee for the purpose had he studied over the subject for a month. Indeed, there is reason to believe that this committee is the result of several months' study, for he it known that Mr. Bright, by a sort of rule adopted, is standing chairman of the Democratic caucuses upon whatever subject assembled. We may soon, therefore, expect from this committee of five and from the Democratic oracles of the Senate, a manifesto which will be as pointedly directed to the overthrow of Mr. Douglas and his doctrine of squatter sovereignty as the act of his removal from the chair of the committee on Territories.

We have reason to believe that the platform of this committee of five will be:

First.—The declaration that the Territories are the common property of each and all the States of the Union, and that the people of every State have the right to settle in the Territories, and to take their property of every description with them, niggers and all.

Second—That this right involves the right to protection from the local authorities and the General Government, of all descriptions of property, including slaves.

Third—That where the local authorities of a territory fail to give this protection to slave property, it is the duty of the Supreme Federal authorities to interpose for the protection of said property.

That a platform of this sort from the Democratic majority of the United States Senate, if thus adopted, will have a powerful influence over a party congress at Charleston, every man can readily understand. It will make the first business at Charleston the platform, and the chances are that the convention in adopting its platform will settle the question against Mr. Douglas.

It is reported by the Douglas engineers that the delegates already elected to Charleston (fourteen States) are thus divided:

For Stephen A. Douglas	109
For Jefferson Davis	16
For Andrew J. Boyce, Tenn.	12
For Joseph E. Brown, Ga.	10
For Howell Cobb, of Ga.	10
For Gen. Joseph Lane, Oregon	3
Total	160

Leaving 141 delegates yet to be accounted for, including such anti-Douglas representations as those which will come from Pennsylvania, Maryland, Virginia, North and South Carolina, Florida, Louisiana, Texas, Arkansas, Missouri, etc., and still Mr. Douglas, accepting the calculations of his own friends, wants two-thirds of the votes in the convention to make up a majority. Can he get them?

Hon. Miles Taylor, of Louisiana, having in a public circular, made an honest appeal to the Democracy of that State in favor of Mr. Douglas as the only available man for Charleston, the Hon. Thomas Green Davidson, another Democratic member of the House from Louisiana, has come out with a card to his constituents, in which he undertakes to prove the "utter unavailability of Mr. Douglas." This card, which we copy below, states that of the thirty-seven United States Democratic Senators (besides Mr. Douglas,) Mr. Pugh of Ohio, is the only man who has avowed a preference for him as a candidate for his nomination, while the other thirty-six are opposed to his nomination. So in the House of Representatives, I do not know half a dozen Southern men who prefer Mr. Douglas' nomination, of whom regard him as the choice of their constituents."

From all these things, it is manifest that Mr. Douglas now stands somewhat in the position of Martin Van Buren in 1844, though he will not be strongly represented in this convention as was Van Buren in that. The result must be the same, or a southern bolt from the convention which will destroy the integrity of the party. As in 1844, there can be no nomination upon any other candidate until the front fierce on the canvass is removed; and, as in 1844, all the rivals of the front fierce are great, and is first necessity of his removal.

The two-third rule had to be enforced against Martin Van Buren in order to supplant him, the two-third rule already exists against Mr. Douglas; but as it was adopted by the majority. When it shall appear, therefore, that Mr. Douglas has a majority in the convention, we may well prepare for the alternative of the nomination of Mr. Douglas, and the abrupt dissolution of the Democratic party as for any other result. We know, too, a large proportion of the Southern Democracy have so little confidence in the capabilities of the Democracy to win this election that they do not care to be "in the loop" whether the party shall be united or broken to pieces at Charleston.

New York, February 24.—The *Tribune's* Washington correspondent says the revenue for the month ending February 21st, exceeds by $4,228,000 the same period last year. The increase for January and February, authorizes the belief that the Secretary's estimate of $50,000,000 for the present fiscal year, will be fully sustained and perhaps exceeded, if the imports continue to crowd as recently.

The amount subject to draft in the treasury is $5,500,000. Besides this sum the Secretary has at his disposal about $2,000,000 of treasury notes capable of reissue. These notes will cover the post office liabilities of the last two quarters, whenever required by that department, leaving the other balance for ordinary purposes.

No orders have been issued by the war department for any movement of troops on Mexico and Chihuahua, to redress the alleged outrages upon our American citizens, and no official information has been received justifying so serious a step.

The committee of elections heard the closing arguments from Mr. Sickles to-day, who submitted the printed brief. Mr. Williamson was present, and corrected some statements of facts concerning the proceedings in New York of counting votes placed in the wrong boxes. He will be heard in rejoinder.

The *Herald's* correspondence says the Democratic several caucuses have agreed upon a set of resolutions, which will be reported to the caucus called for Saturday.

It is understood that they combine the principles contained in the several set of resolutions introduced by Messrs. Davis and Brown, of Mississippi. They will instantly give rise to considerable debate, however, and it is doubtful whether they will be adopted, because of the Senators are opposed to any such action.

The committee do not consider them as a guide for a platform to be adopted at Charleston, but simply to harmonize the conflicting views of the Democratic Senator upon several sets of resolutions under consideration by the Senate.

The Senate post office committee met this morning, and had under consideration the subject of the overland mail service. The committee are maturing a bill chanting the whole postal service between the Atlantic and Pacific. They intend to abolish all the intermediate routes, and introduce the adoption of a daily overland mail, starting from two different points. The committee have a special meeting to-morrow, when the whole subject will be disposed of.

LIBELS ON THE NORTHERN DEMOCRACY

(From the Washington Constitution.

For many years the abolitionized republican party have delighted to cast the vulgar, vague, but opprobrious epithet of "doughface" upon the supporters at the North of the Constitution and the rights of every section of the Union. A northern Democrat, in the slang language of the Black-Republican speakers and journals, is persistently named a "doughface" and the entire Democratic party has been constantly sneered at as subservient to the South. Let a northern Democrat do a patriotic act, or cast a patriotic vote, and "doughface" or "doughface" is the slogan of the whole Black-Republican press; and it is sounded until distant Italians, even amongst continental again conquers disgust in the minds of civilized men. The idea suggested is, that northern Democrats are governed in their course by the fear or favor of the south.

This was the have tried on northern Democracy repeated by Mr. Thaddeus Stevens in his late speech in the House of Representatives, commenting upon the course of northern Democratic members with regard to the Speakership. Mr. Stevens undertook to say that these gentlemen were the mere "parasites" of the South; and when forced to recall that unparliamentary expression, he still insisted upon conveying the same offensive imputation by the substituted word "satellites."

The sullenest here of the "buck-shot war" is not, but the shots which they arrow can reach the eminence on which the Democrats of the North stand firmly and proudly. A man who attempts to assail a class of men such as the Democratic representatives of the Northern States ought to be socially and morally, as well as politically, insufferable, else his attempted assault only injures himself. Mr. Stevens is not such a man. The effort to cover one's own iniquity by the false imputation of crime to others is rarely, if ever, successful; and never was there a more lamentable failure than the attempt of Thaddeus Stevens to impugn the integrity and patriotism of northern Democrats.

The zone in the Northern States who stand up and boldly meet the conglomerate forces of fanaticism fight against fearful odds the battle of principle. In later days they may be said to resemble the Spartan band of Leonidas, and, like those old heroes who fought at Thermopylæ, they oftener leave their bodies on the field than come off to enjoy the spoils of victory. Are such men Democrats from fear? On the contrary, if they were pusillanimous they would join the Black-Republicans, who are certainly more numerous, and who, for the most part, hold power in the Northern States. Are such men guided by the love of office? If so, with still more reason should they be Black-Republicans. The federal office, as compared with those of State, are comparatively few, and they are readily dispensed in behalf of those who worship the Black-Republican idols. Renegades, too, are in great request among the Black-Republicans. Where found they are liberally rewarded. Recent events have proved the liberality of the bounty which the Black-Republicans pay for Democratic deserters. If, therefore, gain was their sole object, the northern Democrats would not be where they are.

We do not deem it worth while to chase black republican slanders because we think it necessary to enter into any defense of the motives which actuate the bold, lofty and patriotic course of Northern democrats. Patriotic in action, honest men will accord them the credit of worthy motives. Mr. Stephens and his party cannot comprehend that the love of principle alone is strong enough to induce Democrats to fight, and fight on, even in defeat, against the vile items of the North.' Thaddeus Stephens and his party cannot comprehend that men can have any other motive of action than plunder or fear. They, therefore, only judge others by themselves when they attribute the acts of their betters to the same corrupt and unworthy causes which, they know, influence themselves.

A nobler, more heroic, more disinterested body of men does not exist on the earth than the democrats of the North. Inch by inch they have contended with the law-defying mutineers of the republican party under all its various aliases, in order to rescue their country from its poisonous touch. They have had the fight against open violence, secret conspiracy, wild fanaticism, vast numerical superiority, and have foiled corruption. They have never wavered or faltered. They have suffered defeat, but it has never been inglorious. They have never sacrificed principle to expediency, honor to personal profit. They have never jumped out of any back window to escape the popular rage. Can Mr. Stephens say the same? No; the northern Democracy can well afford to despise the vulgar abuse of men like Mr. Stephens. They occupy a position of eminence and pride which may well excite the envy of Thaddeus Stephens. They score and abuse the sectionalism which he and his political friends have labored so long and assiduously to create among Northern men. They reverence the Constitution and laws of their country as devoutly as Mr. Stephens and his associates hate both sincerely. They esteem their Southern brethren as much as the Black-Republicans hate them; and they respect the constitutional rights of the South to the same degree in which the Black-Republicans desire their destruction.

The northern Democrats are honest men; therefore they fight against Black-Republicanism. They think that obedience to law is the first duty of a good citizen; therefore they despise those who defy all laws, and violate all compacts and obligations—even their solemn oaths to support the Constitution, which they take whenever they hold office. The northern Democrats regard their southern fellow-citizens as their brothers, whose rights are their rights, whose honor is their honor, and whose interests are their interests. Those rights have been assailed, that honor insulted, and those interests imperiled by the political party to which Mr. Stevens belongs; and, because northern men stand forward to repel the aggressions of these political pirates, one of the least reputable of the band presumes to denominate them "parasites" and "satellites" of the South.

The noble efforts of the northern Democracy are fully appreciated by their southern comrades—for comrades they are. They are fighting under the same banner and in the same holy cause. They are fighting to maintain the Constitution and preserve the Union. Able and heartfelt tributes to the valor and glorious achievements of the northern Democrats have been paid by the leading men of the South—by such men as Senators Toombs, Davis, Clay, Hunter and Wigfall—men capable of appreciating the service of their northern friends in the common cause, and capable of comprehending the disinterested patriotism and noble sense of duty which fill the bosoms of northern Democrats, and which nerve them to do and die in defense of the Constitution and laws of the Union.

In the late struggle in the House of Representatives, the northern Democrats have given a fresh proof of their valor and patriotism. Well and nobly did they bear themselves; and in the ranks of those who struck down Helper-ism and defeated the Helperites, there were no braver or more loyal soldiers than the Democratic Representatives of northern constituencies. The abuse of such men as Stevens is the greatest record of their good and faithful service.

TENNESSEE LEGISLATURE.

SENATE.

FRIDAY, February 24, 1860.

RELIEF OF FREE NEGROES.

On motion of Mr. McNeilly, the senate took up senate bill for the relief of negroes who have been set free by their owners who have provided means to transport them to the western coast of Africa.

Mr McNeilly offered an amendment to perfect the bill, which was adopted; also an amendment providing that where children are sold into slavery the purchasers shall deliver them up at the ages of eighteen and twenty-one years, when they shall have three months to elect whether they will go into slavery or to Liberia, which was adopted.

The bill as thus amended was then rejected on its third reading, ayes 10, nays 11, as follows:

Ayes—Messrs. Hildreth, Hunter, Johnson, Mickley, Minnis, McClellan, McNeilly, Peters, Wood, and Speaker Stovall—10.

Nays—Messrs. Allen, Boyd, Bradford, Bumpass, Horn, Nash, Richardson, Stanton, Stokes, Stokely, and Trimble—11.

HOUSE BILLS ON SECOND READING.

No. 230, to incorporate the German Casino of Memphis. Passed.

No. 231, to incorporate the 154th regiment of Tennessee Militia. Passed and referred to the committee on military affairs.

No. 220, to repeal section 6 chapter 73, of an act entitled an act to extend the time of acceptance to the suspended banks, passed March 8, 1858. Passed and referred to the committee on banks.

No. 316, to authorize justices of the peace in this State to issue executions in certain cases. Passed.

No. 362, to incorporate the Memphis chamber of commerce and merchants' exchange. Passed.

The speaker adjourned the senate.

HOUSE OF REPRESENTATIVES.

FRIDAY, February 24, 1860.

SOLDIERS OF 1812.

Mr. Vaughn introduced a bill, 545, exempting the property of soldiers of 1812 from taxation to the amount of $2,000. Which was passed the first reading, without objection.

TO ADJOURN SINE DIE.

Mr. Martin offered a resolution rescinding the resolution adjourning the legislature on the 8th prximo.

The resolution lies on the table for one day under the rules.

UNION AND PLANTERS' BANK.

The speaker announced the order to be the consideration of Senator Trimble's bill, [S. 107] to re-charter the Union and Planters' bank, it being the unfinished business of yesterday, and the question being on Mr. Guy's amendment.

Mr. Johnson, being entitled to the floor, proceeded to discuss the bill under consideration stating that he favored the amendment offered by the representative from Hardeman, (Mr. Guy) and would vote for bank charter unless the provisions of the amendment were inserted—he advocated individual liability and insisted on attaching it to every charter that might be offered—that he had voted against for 14 years, and would continue to do so. He explained the reasons that induced him to vote against Mr. Gantt's bill to reform and regulate the business of banking in Tennessee, and continued at length to give his views on the currency question, proclaiming his hostility to all banks of issue. He promised that his remarks shall appear on the morrow.

Mr. Jones gave reasons why he should vote for the adoption of the amendment. He believed banks in themselves were an evil, as an abstract proposition, and he should vote for but few bank charters. This charter, however, contains provisions that do guard the note holder, and he should vote for the amendment, hoping the House would adopt it.

Mr. Gantt did not believe individuality and reliability clauses of as much importance in bank charters as some other gentlemen.

Mr. Brazelton believed the interests of the community demanded banks, but he wanted protection for the note holder full and complete. He should vote for this bill because he believed the people have confidence in the management, although it was not exactly in the shape that he would like to see it.

Mr. Trewhitt made an ineffectual demand for the previous question—yeas 25, nays 34.

Mr. Beaty offered an amendment to the amendment providing that the stockholders shall be individually liable in an amount equal to double the amount of stock subscribed.

The Speaker ruled as much of Mr. Guy's amendment as relates to individual liability, as out of order.

On motion of Mr. Ford, the amendment to the amendment was laid on the table, by yeas 34, nays 25.

Mr. Guy's responsibility amendment was rejected by yeas 19, nays 40.

Mr. Lea moved to strike out of the bill sections ten, eleven, twelve and thirteen, incorporating the Bank of Franklin.

On motion of Mr. Armstrong the motion was laid on the table by yeas 39, nays 51.

Mr. Williams, of Hickman, moved to amend by inserting a provision that while these banks are in a state of suspension they shall not sue or recover their judgment against a debtor, and if they do, judgment shall be stayed until the bank resumes specie payment.

On motion by Mr. Gantt, this amendment was laid on the table by yeas 39, nays 22.

Mr. Williams, of Hickman, offered an amendment making these charters subject to the Bank Code.

Mr. Gantt offered an amendment in lieu, embracing the same provision, which was adopted.

The amendment as amended was agreed to.

Mr. Johnson moved to strike out of the bill sections seven and eight, which allow the principal bank and branches to pay out all notes of the bank and branches.

On motion by Mr. Caldwell, this motion was laid on the table by yeas 39, nays 22.

Mr. Johnson, at the request of the Senator from his county, offered an amendment incorporating the Drover's Bank of Tennessee, to be located in the town of Dandridge.

The amendment was rejected by yeas 22, nays 22.

Mr. Gantt offered an amendment providing that the Planters' Bank may establish a branch at Livingston, in Overton county.

The amendment was adopted by yeas 44, nays 17.

Mr. Vaughn offered an amendment, which provides that the Bank of Franklin shall open books for subscription at each county town, keep them open for sixty days, that one notice thereof shall be published in all the papers in East Tennessee, etc.

The amendment was agreed to.

Mr. Williams, of Hickman, offered an amendment, providing that a branch of the Planters' Bank be located at Memphis.

On motion of Mr. Pickett, the amendment was laid on the table without a division of the house.

Mr. Ford demanded the previous question.

An ineffectual motion was made to take the noon recess.

The demands for the previous question was sustained by yeas 29 nays 21.

The bill as amended then passed the second reading by yeas 46, nays 14, as follows:

Yeas—Messrs. Armstrong, Bickoski, Blease, Brazelton, Butler, Caldwell, Cheatham, Davis, Dial sr., Estes, Ewing, Farley, Fuqua, Gantt, Gillespie, German, Greene, Harris, Harron, Hurt, Ingram, Jones, Keaney, Kennedy, Kincaid of Anderson, Kincaid of Claiborne, Martin, Mayfield, Morris, Murphis, Norman, Pickle, Porter, Richardson, Rose-11, Sexter, Shied, Shrewsbury, Trewhitt, Vaughn, White of Davidson, Whitmore, Williamson, Wisener, Woods and Woodard—46.

Nays—Messrs. Baker of Perry, Baker of Wesley, Beaty, Frazier, Guy, Hobb, Johnson, Lea, Lockhart, Roberts, Sowell, Trevitt, Williams, of Hickman, and Speaker Whitthorne—14.

COTTON.

Proceedings of the New York chamber of commerce in response to the communications of the American chamber of commerce, Liverpool, and the chamber of commerce of New York, and the board of trade of Philadelphia, regarding sandy, dusty and falsely packed cotton:

To the President of the Chamber of Commerce:

SIR—The committee appointed on the 9th ultimo, by the chamber, to take into consideration the subject of sandy, dusty and falsely packed cotton, in connection with the communications from the American chamber of commerce of Liverpool, the chamber of commerce of New York, and the board of trade of Philadelphia, beg to report as follows:

That they have given the subject the serious consideration which it undoubtedly deserves, not only on account of its own importance, but in deference to these associations which have called the attention of our chamber to it.

The subject divides itself into two distinct heads—that of sandy and dusty cotton, and that of falsely packed cotton, and although the same bale may be liable to complaint on both grounds, these, being totally different in their nature, require separate consideration. With regard to the prevalence of sand and dust in cotton, it is undeniable that the evil has only recently assumed the great large proportions, but except when such cotton has also been falsely packed, it is an imputation which we cannot indorse, that it is an evidence of fraud. Nor can the weather bear the blame of it. Previous seasons have been similar to the last two, without producing similar results.—Other causes can be found, and they show what remedy must be employed.

The principal of these, and the only one worthy of notice, is the high price which the rapid increase of consumption has enabled the planters, of late years, to obtain even for dusty cotton, and which has undoubtedly led them to look more to quantity than to quality, and in this view the large increase in the crops of this and last year deserve to be regarded less as a cause than as a consequence of the grievance in question. Planters have found eager buyers of dusty cotton at prices but little less than clean commanded, and, as a natural consequence, they have supplied the demand. Finding neglect at once easy and profitable, they have ceased to clean cotton for those who would not pay the cost. When their interests promptly it, but not till then will they remove the use of fans and other means to improve the character of their crops, and it rests solely with buyers to remedy the evil, by making an adequate difference in the price paid by them for the different qualities of cotton.

The chamber can do nothing in a matter that must be regulated by the law of supply and demand, but, as the evil is now working its own cure, might suggest to planters, as one means of improving their cotton, the propriety of making the average price, rather than the lowest, the basis of calculation, if the remuneration paid to their overseers.

The false packing of cotton and the mixing of different qualities in the same bale are evils which all engaged in the trade are interested in suppressing. The term "falsely packed" has unfortunately been employed to include all cotton which, when in the bale, whether the result of ignorance, negligence, or design, and served to irritate those on whom reclamations have been made, who indignantly repel the imputation implied in it.

A falsely packed bale is understood here to mean one in which the inferior is fraudulently put in to defraud the buyer, by so concealing an inferior quality, or some foreign substance in it that no external inspection can lead to its discovery. In other words, it is the cotton to be applied to bales in which, although they may contain different qualities, no such intention is manifest. While, however, the use of an offensive word is to be deprecated, planters should remember that in England and the North it has become conventional, and is consequently explained away by the context. The certificates on which claims for falsely packed or mixed cotton are based, have been, generally speaking, defective, and of course have been of little or no value. The certificate should contain the planter's mark as well as the shipping mark and number, and should explain how the bale is false packed or mixed, and whether it is a bale there called "mixed" when cotton inferior to the sample drawn from the side where it is shipped is found in the interior.

It is gratifying in the extreme, and highly creditable to the producers of our great staple, that cases of fraudulently packed cotton are so rare, but it is impossible to deny their occasional occurrence, and of course they must affect to a certain extent the character of the whole class, but your committee feels certain that the bare mention of this is quite sufficient to induce planters, than whom a more honorable body of men does not exist, to strive to suppress the evil.

Let them bear in mind that every bale should be of the same quality and color throughout; let them distinctly mark each bale on both ends, and indicate on the planter's receipt books for losses in consequence of cotton being mixed, and the evil will speedily diminish.

The use of cards or leather tags put in the interior of the bale, which have led to some of the reports under consideration, would probably be inoperative as a protection against fraud as it is not likely that the generality of planters would be at the trouble to use it only be used in cases when they will not required.

Your committee appreciates the annoyance resulting from the evils complained of, and while conscious that the chamber is powerless to apply any remedy, suggests that as a means of giving publicity to the matter it would recommend the cotton factors of the place to hold a meeting with the view of making arrangements to call the attention of the planting interest to this important subject, and the remedies they may see fit to suggest, and ways to be discharged from the further consideration of the subject.

MICHAEL MCSON,
J. KRUTTSCHNITT,
J. G. LONGHAN,
A. G. SAYRES,
Committee.

NEW ORLEANS, 13th February, 1860.

The Bullion Drain and the Rates of Discount.

(From the London Shipping Gazette, Feb. 4.)

The somewhat sudden decline in the shipments of specie from the United States, at a period of an active demand for bullion, both on account of the continent and the East, has produced no little excitement in commercial circles this week. In order to check the too rapid outflow of gold, the directors of the bank of England have found it necessary to raise their minimum rate of discount to four per cent., and attempt to force it down to this price, to the great inconvenience of those who, for some time, have operated upon an investment of the Bank of England. Advertisements of the *Shipping Gazette* we have predicted the present state of things, and when money was obtainable at the bank at two and a half per cent. upon the best of bills, we ventured to hint that it was time considering the small quantities of gold on passage from Australia, the sensitive state of the foreign exchanges, and the great prosperity of trade and commerce, that money in the discount market would be worth four or five—perhaps more—per cent.

We have always maintained at the first named figure. Shall we reach five per cent within the next month? Is it said that the directors of the Bank of England have taken alarm at the continued drain of the precious metal, which continues to be disposed of in the Stock Exchange; but surely they, like ourselves, must have long since become acquainted with the fact, that the Bank of England, in council, council, under the pressure of circumstances, betrayed a very large portion of the Indian and China trade to this country. This transfer, we need scarcely say, must lead to heavy shipments of silver to Calcutta; and so long as purchasers can be found, for "enfaced" paper, the people have no confidence in the management, although it was not exactly in the shape that he would like to see it.

Mr. Trewhitt made an ineffectual demand for the previous question—yeas 25, nays 34.

Mr. Beaty offered an amendment to the amendment providing that the stockholders shall be individually liable in an amount equal to double the amount of stock subscribed.

The Speaker ruled as much of Mr. Guy's amendment as relates to individual liability, as out of order.

On motion of Mr. Ford, the amendment to the amendment was laid on the table, by yeas 34, nays 25.

Mr. Guy's responsibility amendment was rejected by yeas 19, nays 40.

Mr. Lea moved to strike out of the bill sections ten, eleven, twelve and thirteen, incorporating the Bank of Franklin.

On motion of Mr. Armstrong the motion was laid on the table by yeas 39, nays 51.

Mr. Williams, of Hickman, moved to amend by inserting a provision that while these banks are in a state of suspension they shall not sue or recover their judgment against a debtor, and if they do, judgment shall be stayed until the bank resumes specie payment.

On motion by Mr. Gantt, this amendment was laid on the table by yeas 39, nays 22.

Mr. Williams, of Hickman, offered an amendment making these charters subject to the Bank Code.

Mr. Gantt offered an amendment in lieu, embracing the same provision, which was adopted.

The amendment as amended was agreed to.

Mr. Johnson moved to strike out of the bill sections seven and eight, which allow the principal bank and branches to pay out all notes of the bank and branches.

On motion by Mr. Caldwell, this motion was laid on the table by yeas 39, nays 22.

Mr. Johnson, at the request of the Senator from his county, offered an amendment incorporating the Drover's Bank of Tennessee, to be located in the town of Dandridge.

The amendment was rejected by yeas 22, nays 22.

Mr. Gantt offered an amendment providing that the Planters' Bank may establish a branch at Livingston, in Overton county.

The amendment was adopted by yeas 44, nays 17.

Mr. Vaughn offered an amendment, which provides that the Bank of Franklin shall open books for subscription at each county town, keep them open for sixty days, that one notice thereof shall be published in all the papers in East Tennessee, etc.

The amendment was agreed to.

Mr. Williams, of Hickman, offered an amendment, providing that a branch of the Planters' Bank be located at Memphis.

On motion of Mr. Pickett, the amendment was laid on the table without a division of the house.

Mr. Ford demanded the previous question.

An ineffectual motion was made to take the noon recess.

The demands for the previous question was sustained by yeas 29 nays 21.

The bill as amended then passed the second reading by yeas 46, nays 14, as follows:

Yeas—Messrs. Armstrong, Bickoski, Blease, Brazelton, Butler, Caldwell, Cheatham, Davis, Dial sr., Estes, Ewing, Farley, Fuqua, Gantt, Gillespie, German, Greene, Harris, Harron, Hurt, Ingram, Jones, Keaney, Kennedy, Kincaid of Anderson, Kincaid of Claiborne, Martin, Mayfield, Morris, Murphis, Norman, Pickle, Porter, Richardson, Rose-11, Sexter, Shied, Shrewsbury, Trewhitt, Vaughn,

The Democratic Spirit Michigan.

(From the Detroit Free Press.)

Most of the Democratic county conventions for the appointment of delegates to the State convention has been held, and such of their proceedings as have been received have been given to the public through these columns. The convention of Wayne, Washtenaw, Jackson, Kent and a few other counties will be held to-day, when the whole list will have been completed. The State convention will convene in this city on Wednesday next.

So far as we have heard, more interest has been manifested in these county conventions, and they have been more fully attended, than has been the case for several years past. This fact is most encouraging. It shows that a courageous spirit is animating the Democracy of the whole State, as, indeed, appears other ways, as for example, in the immense increase of the subscriptions of the Detroit *Free Press*. This animating spirit is greatly excited by the visible change on every hand which is going on in the public mind, both in regard to national and State questions. The events of the past few months have disclosed, more plainly than has appeared before, the inevitable fruits of the doctrines with regard to African slavery of the Black-Republican party; and the development of the administration of our State affairs have awakened a realizing sense of the bankruptcy which is fairly upon us.

It is not strange that this change, noticeable everywhere, is going on in the public mind. It would be an alarming circumstance if it did not. The events which have led to some of the reports under consideration, would probably be inoperative as a protection against fraud as it is not likely that the generality of planters would be at the trouble to use it only be used in cases when they will not required.

Your committee appreciates the annoyance resulting from the evils complained of, and while conscious that the chamber is powerless to apply any remedy, suggests that as a means of giving publicity to the matter it would recommend the cotton factors of the place to hold a meeting with the view of making arrangements to call the attention of the planting interest to this important subject, and the remedies they may see fit to suggest, and ways to be discharged from the further consideration of the subject.

MICHAEL MCSON,
J. KRUTTSCHNITT,
J. G. LONGHAN,
A. G. SAYRES,
Committee.

NEW ORLEANS, 13th February, 1860.

The Bullion Drain and the Rates of Discount.

(From the London Shipping Gazette, Feb. 4.)

The somewhat sudden decline in the shipments of specie from the United States, at a period of an active demand for bullion, both on account of the continent and the East, has produced no little excitement in commercial circles this week. In order to check the too rapid outflow of gold, the directors of the bank of England have found it necessary to raise their minimum rate of discount to four per cent., and attempt to force it down to this price, to the great inconvenience of those who, for some time, have operated upon an investment of the Bank of England. Advertisements of the *Shipping Gazette* we have predicted the present state of things, and when money was obtainable at the bank at two and a half per cent. upon the best of bills, we ventured to