MEMPHIS APPEAL.

MEMPHIS.

WEDNESDAY, ... JANUARY 10, 1866.

IMPORTANT DECISION OF THE SUPREME COURT.—Public attention will be arrested by the decision of the Supreme Court of this State, which we publish on our first page. It opens a wide field for litigation, and we do not doubt the lawyers will reap a fine harvest from the questions it opens. It will be well, however, for those who may be tempted to rush into law for the recovery of property sold for "Confederate money," that the Court intimate, with some emphasis, that it is not their purpose that the "repose of society" and the faith of fairly understood and fully executed contracts, should be overturned by this decision. The Court in deciding that "Confederate money" is not money at all, do not give an uncontrollable license to men to become dishonest knaves.

NATIONAL BANKS.

A communication was received, some days ago, from a correspondent in Carrollton, Miss., asking some questions about the soundness of the National Banks. The interrogatories were answered at the time, and, it is hoped, in a satisfactory manner. The question, however, is one of such magnitude, and involves, so generally, the entire cycle of industrial interests, that a fuller treatment, it is thought, would be acceptable. It is proposed, therefore, in the present article, to canvass the system upon which the Banks are founded, reveal their constitutional features, and furnish all the facts essential to the reader in the formation of his opinion.

The creation of National Banks is derived from a law of Congress, approved in June, eighteen hundred and sixty-four, and entitled the National Currency Act. The first section of the act establishes a separate bureau in the Treasury Department, at the head of which an officer presides, who is denominated the Comptroller of the Currency. The sole office of that functionary is to supervise the conduct of the Banks, inaugurated under this law, to see that they do not transgress the regulations imposed upon them, and to visit upon them, if they do, the penalties prescribed.

Section five ordains that all associations under the act shall be composed of not less than five persons. Those thus acting, shall make an organization certificate, which shall specify—First: The name assumed by such association, which shall be subject to the approval of the Comptroller. Second: The place where its operations shall be conducted. Third: The amount of its capital stock, and the number of shares in which the same shall be divided. Fourth: The names and places of residence of the shareholders, and the number of shares held by each. The certificate shall be acknowledged before a Judge, or Notary Public, and sent, duly authenticated, to the Comptroller, who shall place the same on record.

In a town whose population is not over six thousand, an association may be organized under this act with a capital of not less than fifty thousand dollars. Otherwise, the minimum is not under one hundred thousand dollars, and in a city of a population exceeding fifty thousand persons, the capital cannot be less than two hundred thousand dollars.

The natural duration of such associations shall be twenty years. They may be sooner dissolved, either by a forfeit of franchise or the voluntary action of shareholders.

The affairs of every association must be managed by at least five Directors, one of whom shall be the President. Each Director shall possess, in his own right, at least ten shares of the capital stock, and declare, on oath, that said shares are not pledged, or in anywise hypothecated for any debt or loan. Should he cease at any time to own the requisite amount of stock, he shall thereby vacate his office as Director.

Capital stock shall be divided into shares of one hundred dollars, and be deemed as personal property. Every shareholder shall be held individually responsible, equally and ratably, and not one for another, in all contracts, debts, and engagements of his association, to the amount of his stock at its *par value*.

Banks may increase their capital from time to time. The maximum of such increase shall be determined by the Comptroller in the articles of association, and no increase shall be valid until the whole amount of such increase shall be paid in, and notice thereof transmitted to the Comptroller, and his approval received. They may also reduce their capital, but never below the amount required by the Currency Act for their outstanding circulation, nor until the proposed reduction shall have been submitted to the Comptroller, and obtained his vise.

At least fifteen per cent. of the capital stock shall be paid in before business can commence, and the remainder of such capital must be paid in instalments of ten per cent. each, on the whole amount of the capital, as frequently as one instalment each month, from the time the Comptroller shall authorize the commencement of business.

Before its inauguration, every association shall transfer and deliver to the Treasurer of the United States registered bonds of the United States, bearing interest, to an amount not less than one-third of the capital stock paid in. This proportion is to be rigorously enforced, so that in whatever act, either of expansion or reduction, the banks will be required to have always on hand bonds to the extent of one-third of the stock actually paid in.

The bonds thus deposited shall be held by the Treasurer of the United States for the associations delivering them, and no transfer of such bonds by the Treasurer shall be valid until the transfer is countersigned by the Comptroller of the Currency. The latter must keep a strict record of all such transfers, and give prompt advice of the same to the association from whom the bonds transferred, originated.

Upon delivery to the Treasurer of the required amount, and character of bonds, the bank so delivering, shall receive from the Comptroller, circulating notes (engraved under his direction) of different denominations, in blank, registered and countersigned by himself and the Treasurer. The amount in notes thus issued *shall not exceed ninety per cent.* of the amount of the bonds deposited, at the par value thereof, if bearing interest at the rate of five per cent. per annum; and in no case shall the sum of such notes issued to any association exceed the amount of its capital stock actually paid in.

Such notes after having been properly signed by the President, and Cashier of the Bank to whom they are given, shall be received at par everywhere in the United States, in payment of taxes, excises, lands, and all other dues to Government, except duties on imports; and also for all salaries and other debts owing by the United States to creditors within its territory, except interest on the public debt, and in redemption of the national currency. These notes, if worn, or mutilated, shall be received by the Comptroller, and if destroyed, he shall upon proof of destruction, replace to the bank to whom they belonged, blank notes of an equal amount.

Whenever the market value of any Bonds, deposited under this act with the Treasurer of the United States, shall be reduced in value below the amount of circulation issued for the same, the Comptroller is empowered to demand from the Association which deposited them, the amount of such depreciation, in other United States bonds, at cash value.

The loans of Banks under this act, shall at no time exceed one-tenth of the amount of the capital stock paid. This will satisfactorily interpret the scant margin, of which so much complaint has been made.

The rate of interest permitted, shall be regulated by the laws of the State wherein the Association may reside. If not fixed by such laws, the Act allows a rate of interest of seven per cent. per annum. Any infraction of this provision shall work a forfeiture of interest, and the party suffering from such usury, may recover double the amount of interest so exacted.

Every Association under this act, shall have on hand at all times lawful money of the United States, fifteen or twenty-five per cent, (differing in different cities of the Union) of the aggregate of its notes in circulation and its deposits. Any Bank failing to make good this reserve for thirty days after having been notified so do so by the Comptroller, is liable to have its business summarily wound up.

Every National Bank is compelled to receive in payment of all debts due it, the notes of any other similar institution.

Quarterly reports, exhibiting under oath the resources and liabilities of the banks, shall be made to the Comptroller, under pain of one hundred dollars forfeit for every five days delay in making them at the proper times.

If any Association shall refuse to redeem one of its notes when presented, in lawful currency, the party presenting the same may have it protested and forwarded to the Comptroller. On receipt of such protest, the Comptroller with the consent of the Treasurer, may appoint a special agent to investigate the refusal. Should the fact of such a refusal be verified, the Comptroller shall declare within thirty days thereafter that the U. S. bonds and securities pledged by the recusant association, are forfeited to the United States. Holders of the circulation of such bank, shall then be notified to present it at the Treasury of the United States, where it will be redeemed in lawful currency. The Comptroller shall furthermore appoint a receiver—under bond and security—whose duty will be to put such bank in liquidation and legally wind up its affairs. Under this commission all acts done in contemplation of insolvency, which may be prejudicial to the creditors of the bank, shall be declared null and void.

Any officer connected with such organizations, who may be guilty of misdemeanor in his office, shall, upon conviction, be punished by imprisonment for not less than five, and not more than ten years.

The foregoing includes all of the salient points which enter into the composition of our National Bank system. It occurs to us, that assuming the *basis* of this system to be impregnable, it provides every check, guard and balance, which the most jealous wisdom could suggest. It is necessary to bear in mind, however, that this basis is. It is neither less, nor more, than the *credit* of the General Government. Now, with regard to the permanent soundness of that credit, it is due to candor to state that widely divergent opinions prevail. Many consider it sufficiently fortified to resist successfully all the influences which assail it. On the other hand, not a few believe that it is a dead sea fruit, which may at any moment turn to ashes on our lips. The report of the Secretary of the Treasury furnishes all the attainable information on the point. To that report our Mississippi readers are referred. If an inspection of its statements should satisfy them about the preliminary and vital question of the National credit, we have no hesitation in saying, on behalf of the banks, that we are acquainted with no scheme of paper currency, which combines so much to approve with so little to condemn. While, therefore, it is obvious that nothing could be more foreign from our purpose than to aim any reflection against the solvency of our National Banks, we would not at the same time be regarded as strewing flowers over the possible pitfalls which inhere in all systems of currency whose promises to pay are not at the will of their holder convertible into *gold*. The necessity, however, which at present obtains to the South for the immediate employment of every dollar which may come into her possession extracts from these cautionary suggestions most of their practical significance. It is only when a currency becomes the receptacle of permanent investments that it appears in its most ominous phase, and so far as the Southern people are concerned, hoarding is not a practice which is at all imminent.

From the foregoing our readers are as well prepared to judge of the expediency or inexpediency of exchanging their lands, and other property, for the existing circulation as we could advise.

☞ A man who had been five hours in his coffin in New York, came to life just in time to escape burial.

☞ The Attorney-General of Pennsylvania has given it as his opinion that the State has a right to tax National Banks.

☞ The Paraguayan forces have entirely evacuated the Argentine territory, and are now in their own country, acting on the defensive.

☞ Matrimony is sometimes infelicitous in Illinois. In the town of DeKalb, Henry C. Atwood, eighteen years of age, married Miss Woodward, who was less than seventeen years old.

☞ The belief is expressed in some quarters that Stephens is an English spy; that he was arrested by mistake; and that the authorities gave him every facility to escape.

☞ In answer to a dispatch from Gov. Worth, of North Carolina, the President says that he has issued no order to the Sheriffs of that State, to abstain from executing the revenue ordinances of the Constitutional Convention.

☞ Of the thirty thousand dollars recently stolen from Paymaster Ellis' safe, at Leavenworth, Kansas, all but five thousand dollars has been recovered. The thieves, however, have succeeded in making their escape.

☞ The New York *Times* says "we are confident that if the propositions of Mr. Stevens, Mr. Bingham and others had been adopted as the doctrines of the Republican party in this State last fall, the opposition would have elected their ticket by fifty thousand majority."

☞ Gen. Frank Blair, on the third, before leaving St. Louis for Cincinnati, entered his action in the Circuit Court against Messrs. Ridgely and Thompson for ten thousand dollars damages. The gentlemen who are made defendants in this suit were judges of election in the Sixth Ward, and refused to allow Gen. Blair to vote unless he would take the oath prescribed by the Constitution.

☞ A meeting of the Fenian Circles in Chicago, was held, at which five hundred muskets were subscribed, and arrangements made for arming and equipping of two regiments, to be ready when required. Senator Scanlan made a speech urging the abandonment of the ideas of clanship, as embodied in Col. O'Mahony, and the proceeding to more immediate measures under the lead of Gen. Sweeny.

☞ Secretary Stanton sent to the House on the fifth, in reply to a resolution of inquiry, a statement showing the number of troops furnished by each State during the rebellion. Illinois is credited with two hundred and fifty-eight thousand two hundred and seventeen, making the best showing, in proportion to population, of any State in the Union, except Kansas. The total number of men furnished by all the States is two million six hundred and fifty-three thousand and sixty-two.

☞ The Bordentown (New Jersey) *Register* gives an account of a shocking affair which occurred at South Amboy on Christmas night. It appears that two men, whose names were not learned, got into a quarrel which quickly took a most serious turn. One of the disputants, believing his adversary was physically more than a match for him, proposed to settle the dispute with weapons, which certainly were as novel as they were destructive. Accordingly one armed himself with a razor and the other with a bayonet, and immediately set upon one another with the ferocity of madmen. The one with the razor endeavored to cut the throat of his antagonist, who had his hand horribly gashed in his efforts to save his life. The latter then turned upon his foe and thrust the bayonet into his abdomen, inflicting a wound which will undoubtedly prove fatal. The wounded man up to Thursday morning, however, still lingered, but there were no hopes of his recovery. His assailant is still at large.

☞ Young Reichlum was taken to Sing Sing Prison on the fifth.

☞ Four million bricks are required for the new Galt house, at Louisville.

☞ Ten thousand white troops, with twelve thousand negro troops, will be discharged this week.

☞ A Cincinnati collector lately lost four thousand dollars of his employer's money, at Anderson, Ind., by gambling.

☞ The Minnesota Senate has tabled a resolution favoring the immediate admission of the rebel States.

☞ The colored people of Cincinnati have resolved to send John Jones, one of their number, as a lobby member to Congress.

☞ In reorganizing the regular army, it is proposed to abolish paymasters—their duties to be performed by commissaries and quartermasters.

☞ Ex-Gov. Vance, of North Carolina, has gone to Wilmington, where he intends to reside. His parole has been extended to include the entire State.

☞ The Supreme Court of Massachusetts has affirmed the verdict of a lower court, finding F. O. J. Smith guilty of subornation of perjury.

☞ Mr. Sumner presented a protest from colored citizens of Colorado, against the recognition of that State, on account of the injustice done that race in the newly formed Constitution.

☞ John Hendley was executed on the twenty-seventh ult., at Lawrence, Kan., for the murder of John Sutton in June last. He met his fate with apparent indifference.

☞ A flock of wild geese kept pace with a train of cars on the Hudson River Railroad, going at about thirty miles an hour, the other day, for ten miles, when they changed their course.

☞ Lewis F. Simmons cut his wife's throat and then his own, in a hotel at Boston, on Sunday afternoon last. Neither of the parties are dead, though the condition of both is critical.

☞ The total losses in New York by fire the past year amounted to over forty-three million dollars against about twenty-eight million five hundred thousand dollars the previous year.

☞ In Cambria, Hillsdale county, Michigan, on the fourth ultimo, Julius Merritt accidentally shot himself, and died instantly. A neighbor, Mrs. Frink, hearing of the occurrence, started on a run for the house of the deceased, and fell dead on the way.

☞ The official canvass of the vote of Minnesota shows the majority for Marshall, the Union candidate for Governor, to be three thousand four hundred and seventy-six. The majority against negro suffrage is two thousand five hundred and sixteen.

☞ A Connecticut farmer has a drove of four thousand geese, which require, as rations, ten bushels of corn daily. He bought them in Canada at such prices that, after paying twenty cents apiece for their transportation, they cost him about one dollar each.

☞ Some industrious rats gnawed some packages of matches in the store of A. J. Avery, at Mullloon, in Fayette county, Ind. The matches ignited, exploding a keg of gun powder, which blew out both ends of the store, and slightly damaged the goods on the shelves.

☞ The usual monthly statement of the national debt has been issued by Secretary of the Treasury McCulloch. The total amount of our national indebtedness is a little over two thousand eight hundred and seven million of dollars, showing an increase during the month of December of over nine-two million and a half.

☞ A collision occurred on Saturday last on the New York Central railroad, at Port Byron, between an express passenger and a freight train, by which two persons were killed and a number injured. One passenger, from Milwaukie, had his head taken completely off by thrusting it out of the window. A broken switch rod caused the mischief.

☞ Three children were drowned in Hartford. Two boys named Albert R. Havens and — Griswold, aged fourteen and seventeen, went through the ice together, on Park river, on Sunday, and were drowned before assistance could be obtained. On Sunday, a little girl named Fitzgerald broke through the ice, on Connecticut river, and was drowned.

☞ The *Liberator* of last week contains the valedictory of Wm. Lloyd Garrison, who announces that this is the last number, the paper having been published thirty-five years. He says the object for which the *Liberator* was commenced has been gloriously consummated. He does not indicate what he will do in his remaining years, though he hopes to be permitted to take a little repose.

☞ In eighteen hundred and sixty the population of New York State was three million eight hundred and eighty thousand seven hundred and twenty-seven. In eighteen hundred and sixty-five it was three million eight hundred and thirty-one thousand seven hundred and seventy-seven. The decrease is forty-eight thousand nine hundred and fifty.

☞ Gen. Crawford has received a commission to raise an American division for service in the Republican Army of Mexico, and has opened recruiting offices in Texas. Gens. Logan and Lew. Wallace are reported to be concerned in the movement. There has been no interference with it as yet by our authorities. Mejia is taking precautions to meet an attack from this new force.

☞ William H. Russ, the chief actor in the late tragical affair in Clinton street, Brooklyn, in which he attempted to kill both Miss Frances Dayton and himself, died early yesterday morning at the Brooklyn City Hospital. A few days previous to his death he bequeathed his personal property, worth from four to six thousand dollars, to his brother and Miss Dayton.

☞ It appears that the burning of the magnificent steamer, Commonwealth, was attended by a loss of life. J. Dickinson Eipley, of Norwich, a nephew of Gov. Buckingham, and who was studying medicine in New York, was so sound asleep in his stateroom that repeated poundings on the door, and all the noise of the fire, failed to arouse him, and he perished in the flames.

☞ State bonds to the amount of five hundred and eighty-nine thousand two hundred and eighty-seven dollars and eighty-five cents were presented at the State Auditor's office of Illinois for redemption, on January first, pursuant to law. They are paid out of the two mill tax fund, reducing the debt by just so much. There is still a surplus of this fund in the treasury of seventy-eight thousand seven hundred and seven-two dollars and fifty-eight cents.

☞ In Paris, Ill., on the second of January, Mrs. Alexander, the aged widow of Gen. M. K. Alexander, one of the early pioneers of Edgar county, was dying at her residence. An old friend and neighbor of hers, Mrs. Sanford, widow of Mr. Isaac Sandford, also one of the early pioneers of that county, was just entering the door to visit Mrs. Alexander, when she suddenly fell down dead, Mrs. Alexander expiring almost the same instant.

☞ The cholera is said to have made its reappearance in Paris, notwithstanding the winter season. Though this is a striking evidence of the fallacy of the belief that cold weather affords protection against this epidemic, our city fathers are as callous as ever to the terrible influence of dirty streets in inviting the ravages of the pestilence. The weather has been, so far, singularly dry for the season; but as soon as snow and rain shall have reduced our streets to impassable swamps, the gentlemen of Chicago who preside over the sanitary department may again have an opportunity of enjoying a dirty spectacle, the like of which cannot be found elsewhere.

From the Augusta Chronicle and Sentinel.

THE FREEDMEN'S SURETY.

In times of great excitement no rumor is too absurd for the easy credulity of the people. Particularly is this true when the rumor affects or interests those who have lived long in blissful ignorance of life's burthen, so far as individual experience is concerned. True, in the higher circles of life, both as pertains to questions of profound political importance and those of the verriest consequence, it is reduced to a mathematical axiom, when the proposition is applied, in all its original bearings, to those whose late *status* was that of slaves; and into whose minds, as a mass, the thought of political and social equality never entered previous to the war.

Treated humanely for the most part, the negroes of the South were content with the state in which they were. True enough, some of them, misled by designing men or crazy fanatics, cherished in their hearts so seriously claimed and absurd undertaking as an insurrection. What became of the parties? The unprincipled white man made his escape, and deluded them, and from anybody about over this? No one. Denouncing the one, and commiserating the unfortunate stupidity of the other, men won on their way, as if nothing had occurred.

Associated as Southerners and negroes were, the former could but commend and reward the honesty and industry of his slaves, and the latter gave to their masters the assurance of respect and love.

This was natural enough. In fact, it was unavoidable for take, if you please, the negroes, as a mass, and as they were the playmates of most of our distinguished men. Why, if asked, these gentlemen will tell us that some good, colored mamma nursed them, and that they have spent many of childhood's happy hours in playing marbles, in rolling hoops, in tossing balls, and in spinning tops with the little negroes, who were growing up with them.

Ask some of our young men who it was that used to run and dance, and shout for very joy, when they returned home from school or college. They will answer, my little servants used to do so.

Yes, we have seen them literally storm the house, so eager were they to welcome home their young master or mistress. And yet, there are those who tell us that no love ever existed between them. Surely, "truth is stranger than fiction."

But the war began and it ended, leaving four million of slaves free men. The change was sudden. It was effected, as it were, "in the twinkling of an eye." To the negroes it was a strange rhapsody. And is it a wonder that it intoxicated them? What! to work or not to work, left optionary with them, are we to be surprised at their abandoning the fields, and rushing to our towns and cities. When the United States authorities had worked up a method, which, to them, seemed the only one to protect him against the oppression of his late master. He should be admitted upon the witness stand and in the jury box, and be made to feel that he is a man invested with, and protected in, all rights of manhood. It is a matter of regret that citizens of our own State should have denied colored people in our midst the right of suffrage. Time will yet modify their opinions. This privilege, sooner or later, will be extended to that class. In reconstructing the States lately in rebellion, it was found necessary and proper that ample evidence be required, upon their part, that they are disposed to yield a ready and willing obedience to the Constitution and the laws. Each State ought also to be required to ratify further amendments to the Constitution forever prohibiting the payment of debts contracted in support of the rebellion, and affirming the sacredness of the national debt; also declaring all ordinances and votes null and void; apportioning representation in Congress upon the basis of the number of voters in each State.

With these conditions faithfully carried out, and with the necessary Congressional enactments for the full protection of the Union men, white and black, the people will be glad to admit those States into full communion with the Union, and welcome them with open arms. One of the greatest evils inflicted upon the country by the war is the immense National debt. The faith of the Government is pledged for its payment, it must and will be paid, principal and interest. The National honor is at stake, and people who created the debt, in their almost superhuman efforts to maintain a free Government, have not only power but the will and integrity to fulfill their obligations to the fullest extent. It would have been better to have failed in the contest, and been blotted entirely from the face of the earth than, being successful, disgrace ourselves by voluntarily ignoring the claims of those who come forward to support the Government in its hour of need. Repudiation, in any form, or under any circumstances, is one of the greatest of national evils and the worst of national sins. The power is in the hands of the President and Congress to make victory, so dearly won, a lasting benefit to the country; and, with full confidence in their wisdom and judgment, the people await their action."

MESSAGE OF THE GOVERNOR OF CALIFORNIA.

Gov. Low, of California, states in his annual message that the State has received seven hundred and thirty-one thousand two hundred and forty-five dollars and forty cents of her debt within the year. The working of the Insane Asylums is not satisfactory, the increase being fifty-one in the year, and the cures decreasing. He recommends an investigation. The statistics of crime are more favorable. The convicts in the State prison have increased ninety-seven, but pardons have been fewer, and of escapes there was but one. He says that the law authorizing commutations of sentence and executive pardons on the eve of the expiration of penal terms does much to improve the conduct and elevate the aims of prisoners. There are in California, one hundred and forty-two thousand children between four and twenty, of whom 95,667 are between the ages of four and eighteen, and 41,375 are attending public schools, 12,478 are attending private schools, and 29,414 attend no schools. The receipts for school purposes in eighteen hundred and sixty-five were $807,406—an increase over the receipts of eighteen hundred and sixty-four of $256,350. The Governor pays a proper tribute to the value of agriculture, and expatiates upon the necessity of drainage and irrigation, the introduction of new staples, the adoption of the best methods of culture, and the division of large tracts of land at reasonable prices for settlement. He recommends the establishment of an agricultural college. A glance is also cast at the great growth and importance of the mining interest. He thinks the present system of tenure the best, and makes some useful suggestions to insure greater honesty and economy in the management of mining corporations.

Of the geological report there will be thirteen volumes in all, as follows: 1—Physical Geography; 2, 3—General Geology; 4, 5—Paleontology; 6, 7—Economical Geology, Mining, and Metallurgy; 8—Botany; 9, 10, 11, 12—Zoology; 13—Maps, Sections, and Views. One volume of paleontology is published and has been received; one on geology is also published and is on the way; and considerable progress has been made with the several other volumes.

There are in the State one hundred and forty organized companies of infantry and twenty of cavalry, one battery of six guns, two batteries of four guns each, and two batteries of two guns each. The whole militia force is well organized and armed, and in a good state of discipline, but the law concerning it is defective.

The gratifying progress made by the Central Pacific Railroad, and the State's connection with its affairs, are referred to. Recaution taken to secure the State's newly acquired property in Yosemite Valley and the Big Tree Grove of Mariposa is detailed. The Governor adds a strong recommendation for the passage of more stringent and effective laws against gambling. The message concludes with a lengthy allusion to National affairs.

VALUE OF CONFEDERATE CURRENCY.

The Legislature of North Carolina having appointed a joint select committee to determine and report upon the proper rate of gold as compared with Confederate currency during the war, the committee made the following report:

"The joint select committee to whom was referred a resolution on the scale of depreciation of Confederate currency, state that they have had the same under careful consideration, and, after mature deliberation, ask leave to submit the following report:

The Confederate Prices of Money from May 1st, 1861, to May 1st, 1866.

MONTHS.	1861.	1862.	1863.	1864.	1865.
January	$1 10	$2 00	$21 00	$ 50 00	$ 50 00
February	1 20	2 00	21 00	50 00	50 00
March	1 30	4 00	21 00	60 00	60 00
April	1 50	5 00	20 00	100 00	100 00
May	$1 10	5 00	19 00		
June	1 10	1 50	6 50	18 00	
July	1 10	1 50	6 00	21 00	
August	1 20	1 50	14 00	23 00	
September	1 25	1 60	15 00	25 00	
October	1 12	2 00	14 00	26 00	
November	1 15	2 50	15 00	30 00	
December	1 20	2 50	20 00	35 00	
Dec. 1st to 10th				35 00	
Dec. 10th to 20th				40 00	
Dec. 20th to 30th				40 00	

This scale includes the entire month, from the first to the last day, except the month of December eighteen hundred and sixty-four, which is divided into three parts on account of its rapid depreciation.

M. L. BADGER,
J. R. ADAMS,
For the Committee.

☞ The last English census develops the curious fact that there are more Scotch descendants in London than in Edinburg, more Irish than in Dublin, more Roman Catholics than in Rome, and more Jews than in Palestine.

THE WISCONSIN LEGISLATURE—A HOWL FOR BLOOD FROM A RADICAL GOVERNOR.

MADISON, WIS., Jan. 1, 1866.

This evening the new State officers were sworn into office.

Gov. Fairchild, in his inaugural, says: "With the return of peace much of responsibility and care has passed away. Individual experience in the State will ever remember with pride that they nobly answered the calls of the general Government for men; over ninety thousand of Wisconsin's sons went to the front. With the close of the civil war all dangers have not been averted, nor have all responsibilities ceased. Great political problems remain unsolved, and their solution requires, not only the exercise of the calmest judgment and the purest discrimination of our greatest public men, but, also, earnest thought, unwearied efforts and honest purpose of all intelligent citizens of the Republic. Two great and important questions are already determined by the late war. The right of secession so seriously claimed by the people of the South and vigorously maintained by their arms for more than four years, has been forever decided against them, and from this judgment, obtained by the Union army at the point of the bayonet, there can be no appeal. The manhood of the negro has been fully demonstrated, and the national honor fully vindicated by the armed power of the Government. Those who sought to divide and destroy the country have been compelled to bow their heads before the majesty of the law, and on bended knees ask pardon for their crime. The verdict of the American people is, that any attempt to right fancied or real grievances by force of arms, is treason. They ask, as they have a right to ask, that the highest judicial tribunal in the land shall give expression to that verdict, by a trial upon the charge of that high crime, in accordance with law, of the chief representative of the rebellion—the man who stood before the world as the acknowledged leader of traitors. *Not until Jefferson Davis shall have been tried, convicted and hung for treason, and the fact that treason is a crime, which cannot be committed with impunity, shall have thus been fully demonstrated, will the American people be content.* The American people have demonstrated that the Union is one and indivisible—that its people, of whatever race or color, shall be forever free. It now devolves upon us to see to it that freedom so established shall be something more than a mere name; it must be so broad and comprehensive as to include within its privileges and rights all races and peoples, and must be so guarded by law and hedged in, with constitutional enactments, that no person, not even the highest in the land, can, with impunity, trample upon the sacred national rights of the humblest citizen, whatever may be that citizen's creed or color. Special enactments must be passed for the benefit of the freedman, to protect him against the oppression of his late master. He should be admitted upon the witness stand and in the jury box, and be made to feel that he is a man invested with, and protected in, all rights of manhood. It is a matter of regret that citizens of our own State should have denied colored people in our midst the right of suffrage. Time will yet modify their opinions. This privilege, sooner or later, will be extended to that class. In reconstructing the States lately in rebellion, it was found necessary and proper that ample evidence be required, upon their part, that they are disposed to yield a ready and willing obedience to the Constitution and the laws. Each State ought also to be required to ratify further amendments to the Constitution forever prohibiting the payment of debts contracted in support of the rebellion, and affirming the sacredness of the national debt; also declaring all ordinances and votes null and void; apportioning representation in Congress upon the basis of the number of voters in each State.

"With these conditions faithfully carried out, and with the necessary Congressional enactments for the full protection of the Union men, white and black, the people will be glad to admit those States into full communion with the Union, and welcome them with open arms. One of the greatest evils inflicted upon the country by the war is the immense National debt. The faith of the Government is pledged for its payment, it must and will be paid, principal and interest. The National honor is at stake, and people who created the debt, in their almost superhuman efforts to maintain a free Government, have not only power but the will and integrity to fulfill their obligations to the fullest extent. It would have been better to have failed in the contest, and been blotted entirely from the face of the earth than, being successful, disgrace ourselves by voluntarily ignoring the claims of those who come forward to support the Government in its hour of need. Repudiation, in any form, or under any circumstances, is one of the greatest of national evils and the worst of national sins. The power is in the hands of the President and Congress to make victory, so dearly won, a lasting benefit to the country; and, with full confidence in their wisdom and judgment, the people await their action."

ORITUARY.

OLIVER.—Died, at his residence, near Hernando, Miss., on Tuesday the 26th of December, 1865, Major SIMEON OLIVER, aged sixty-nine years, four months and twenty days.

When a man, who, for a long series of years, has filled a large space in the public mind of the community in which he lived, is snatched suddenly away from the scene of his labors and his usefulness, propriety, no less than custom, seems to demand a passing tribute to his memory.

The subject of this brief notice was no ordinary man, and yet his chief excellence consisted rather in the rare union of the best qualities common to many minds than in the possession of any one striking attribute which distinguished him above his fellows. He was not a brilliant or showy man, but he was what is perhaps more rare and certainly more useful, a man, whose sound common sense invariably impressed itself upon all with whom he came in contact.

He had a judgment which rarely misled him, and an exalted sense of duty which overpelled him conscientiously to follow the dictates of that judgment regardless of consequences, through good and evil report. Perhaps, the most marked attribute of his character was a high-toned and scrupulous sense of honor, which instinctively shrank from even the appearance of deceit. Closely attentive to his own business, he never meddled with that of others and in all probability the idea of getting the advantage of his fellow-man, never occurred to him in the whole course of his life. Though struggling for many years in public office, and always awarded by politician, yet not even the shadow of a suspicion was ever breathed upon his name, and friends and foes alike accorded a generous and unanimous tribute to the spotless purity of his public career.

He was born and raised in the county of Elbert, and State of Georgia. His high qualities of head and heart won for him, at a very early age, the confidence and esteem of his friends and neighbors, and for a long series of years he represented his county in the legislature of his native State. In the year eighteen hundred and thirty-nine he removed to, and settled in, DeSoto county, Miss., where he continued to reside up to the time of his death. He soon gained among his new associates a hold upon the affections of the people, which he retained to the day of his death. For more than ten years he represented DeSoto county in the State Senate, and it is not too much to say that his practical good sense, his devotion to the interests of his constituents, and the unsullied integrity of his character, gave him an influence second to no Senator in that body.

His fellow-citizens knew and appreciated his worth, and, almost without opposition, he continued to be returned at each successive election until a short time before his death, when he voluntarily retired.

His death was sudden and startling. While engaged in the ordinary avocations of home and in his usual state of health, he fell suddenly upon the floor and before any one could reach him life was wholly extinct.

He has gone to his grave full of years and full of honors, deeply beloved and lamented by friends and relatives—warmly esteemed and regretted by all who knew him.

To a numerous and extensive family of children and grand children, he has left the priceless legacy of a well spent life and a spotless reputation. To the grief stricken wife who lingers behind him, the mother of his children, the sharer of all his earthly joys and sorrows, he leaves the precious memory of a life and a blessed hope of a re-union in that land where they shall be parted no more forever.

NEW ADVERTISEM'TS.

Notice.

TO All Whom it May Concern: I will apply I at the next term of the county Court of Shelby county for letters of administration upon the estate of A. P. McKnight, dec'd.

JAMES M. MCKNIGHT.
T. D. Mallory, Att'y. Jal0 law3w

REMOVAL.—Dr. Edmonds, Homœopath, has Removed his office and Residence to north side of Madison street, second door west of Third street. Office hours—9 to 9 a.m.; 2 to 4 p.m. Jan10 1w*

D. Nolton,
ATTORNEY AT LAW,
Office, No. 362 Main St., up stairs,
Over Mansfield's Drug Store, Memphis, Tenn.
Will give prompt attention to Collections.
Jan10 1m

Marshall Female Institute.

THE Thirty-Seventh Session will open the 1st Monday in next February, and continue twenty weeks.

Board, including everything	$100 00
Tuition in the Literary Department	25 00
Lessons on the Piano, Guitar	25 00
Use of the instrument for Daily Practice	5 00

Half the charges in advance, the balance at the end of the session. Each pupil must furnish her own towels, and one comfort or a pair of blankets. For further particulars address

J. R. DOUGLASS, Principal,
Lafayette Depot, Tenn.
January 8th, 1866. Ja10 4t*

Williams, Cartmell & Co.,
WHOLESALE DEALERS
—IN—
DRY GOODS.
No. 225 Second St.,
MEMPHIS, TENNESSEE.

TOBIN, LYNN & CO.,
Cotton Factors,
Wholesale and Retail Dealers in
Groceries, Dry Goods,
BOOTS AND SHOES,
Hats, Hardware and Plantation Supplies,
346 MAIN STREET, 346
Memphis, Tenn.
[jab-1m]

THE BEST PIANOS

Known to Musical Critics and to Minds capable of judging immartially, are the celebrated SCHOMACKER & CO'S Piano Fortes, for sale at H. BERNARD'S, 280 Main Street, Memphis, Tenn. The best goods in the Musical Line in the greatest variety and at the lowest prices, at 280 Main Street. Each instrument warranted, and old Pianos taken in exchange.
ja10-1m

AMUSEMENTS.

CONCERT AND TABLEAUX
—AT—
GREENLAW OPERA HOUSE.

THE inclemency of the weather on the night of the 23d ultimo preventing a great many from attending, at their request, and that of others desirous of witnessing the tableaux, the entertainment will be repeated

On Friday Evening Next.

The Music will be, as before, under the direction of W. G. RAPOS.

NEW MEMPHIS THEATER.
Acting and Stage Manager.....W. C. THOMPSON.
Stage Director.....J. HENDLEY.
Third appearance of the brilliant Young American Tragedian and Actress,
MISS JENNIE HIGHT,
Wednesday Evening, January 10th, 1866.
The performance will commence with the grand spectacle of the FRENCH SPY; or, the Page of Marlborough, or Henry St. Aubyn, or Hamet, a Wild Arab Boy.—Miss Jennie Hight. To conclude with the spectacle farce of OUR JENNIE. "Our Jennie," Miss Jennie Hight.

NEW ADVERTISEM'TS.

CERMANTOWN MALE AND FEMALE
ENGLISH & CLASSICAL SCHOOL.

This school will reopen in Germantown, for the reception of pupils, on Monday, the 1st of January, 1866.

Terms Per Month of 20 Days:

Spelling, reading, writing and Arithmetic	$ 3 00
The above studies, with Grammar and Geography	4 00
All higher English Studies	5 00
Latin, Greek, French or Spanish, each	5 00
Board, without washing	12 00
Board, with washing, fuel, lights, etc.	20 00
Incidentals	50

N. B.—Tuition, payable one-half in advance, the balance at the close of each month. Board, payable in advance at the commencement of each month. A few boarders can be accommodated in the family of the Principal.

A. N. PLUNKETT, Principal.
ja10-1awlt

No. 266,
Front Street, near Court,
Our opening Stock for 1866, is
FANCY AND STAPLE GROCERIES,
—AND—
Boat and Bar Stores,
WINES, LIQUORS,
TOBACCO AND SEGARS,
PLANTATION AND FAMILY SUPPLIES,
ETC., ETC.,
IS UNUSUALLY LARGE AND COMPLETE.
Embracing almost every article found in wholesale establishments of this class; while, as heretofore, strict and special attention will be paid to the
COTTON FACTORAGE BUSINESS,
In which no effort will be spared to render entire satisfaction to customers. Consignments solicited, and will be promptly covered by our open policies or insurance, unless otherwise instructed.
Thankful for the very liberal patronage bestowed on us, we wish hereby embrace the opportunity presented in the opening of the new year, to express our gratitude for the same, and to express the hope that our future efforts to merit a continuance of it, will be not unnoticed nor unrewarded by our customers will deserve and receive a continuance of the same.
TOOF, PHILLIPS & CIRODE,
Corner Court and Front Sts.

LaGrange Synodical College.

THE Board of Trustees of this Institution will meet, pursuant to adjournment, in the basement of the First Presbyterian Church, Memphis,
On Friday Next, 12th Instant,
At 10 o'clock, A. M.
By order of the President.
T. W. WITHERSPOON,
Sec'y Board of Trustees.

W. J. Burton,
HOUSE AND SIGN PAINTER,
FRESCOING,
Paper Hanging, Marbling, Graining, Etc.,
34 Union St., Memphis, Tenn.
34 UNION ST., near Main, Lennox Block, P. O. Box 289. SIGN OF THE PALLET. 34 UNION ST., near Main, Lennox Block, P. O. Box 289.
Reference to Frescoing and House Painting in the Dining Room of the Gayoso Hotel, Col. Cockrell; Jewelry Store, Marble Front, Main st., Mr. Speed; Noonan & Strange's new Nixon & Wood. Gayoso Savings Bank, Average's Block, First Presbyterian Church, Rev. M