MEMPHIS APPEAL.

WEDNESDAY, ::: FEBRUARY 21, 1866.

Office—No. 13 Madison Street.

Our Business Office

Will be opened from 5 o'clock A. M., until 8 P. M. Advertisers will please bear this in mind and hand in their favors early.

The Mails Close.

☞ *For New Orleans, Vicksburg, Jackson and Grenada*, three times a week, via Memphis & Charleston and Mississippi Central Railroad.

☞ *Nashville, Louisville and Cincinnati*, daily, 2:15 p. m. via Nashville & Decatur Railroad.

☞ *New York, Richmond, Baltimore, Boston, Philadelphia, Washington, and all Eastern cities*, daily, at 2:15 p.m., via Memphis & Charleston and East Tennessee & Virginia Railroads.

☞ *Cairo, St. Louis and Chicago*, daily, at 2:15 p.m., via Memphis and Charleston and Mobile and Ohio Railroads.

☞ *Vicksburg*, river and way landings, three times a week.

☞ *Montgomery and Mobile*, and Mobile & Ohio Railroad, daily, at 2:15 p.m.

☞ *Mississippi & Tennessee Railroad*, three times per week, at 5 p.m.

☞ *Memphis & Ohio Railroad*, daily, at 2:30 p.m.

☞ *Little Rock and White River*, three times a week, at 4 p.m.

LOCAL MATTERS.

LATE PAPERS—Our friend Leon, of the Southern Express, yesterday placed upon our table late and valuable papers, from all points.

CHANCERY COURT—Very little of importance was done in this Court yesterday, and to-day is set apart for the motion docket.

THANKS.—Oscar Haig, of the Pioneer Express Company, has our thanks, for late Nashville, Louisville and Cincinnati papers in advance of the mails.

TOM AVENT—This negro, charged with stealing a dray load of cotton a few days since, the particulars of which we published at the time, was arraigned before Squire Moore yesterday, and held to bail in the sum of two thousand dollars for his appearance before the Criminal Court.

CRIMINAL COURT—The case of William Evans, charged with highway robbery, came up before this court yesterday. The defendant plead guilty to the charge, and gave whisky as the cause of the crime. The jury returned a verdict of guilty, sentencing him to ten years imprisonment in the Penitentiary.

STATE WARRANT.—A white woman yesterday, came out a warrant against a negro, and a freedwoman, for appropriating to her own use, benefit and behoof, some of her clothing, amounting in value to about fifty dollars. Jinny was arrested and lodged in jail, to await her trial this morning before Squire Creighton.

CORINTH TIMES.—The prospectus of this new sheet has come to us. Democrats and editors are two of our attaches—Capt. John Hayes and Lieut. Emmett Weaver—the former served under Joan Morgan, and the latter under Beauregard, Bragg, Johnston and Hood. They both stood up fairly and squarely to the last. Mr. Weaver is in town soliciting patronage for his paper. We cheerfully recommend them to our business community.

CONFIDENCE GAME.—A countryman was swindled out of ninety dollars yesterday, by a sharper, in the following manner. He had bought some cotton in the city, and after selling it, and pocketing the proceeds, he started on his return for Arkansas, and on the levee met the sharper, who entered into conversation with him, and soon learned that he had the money, which he advised him by all means to convert into the "hard stuff," as greenbacks would soon be worthless, and the countryman becoming alarmed at the prospect of a crash in money matters, asked his new found friend to accompany him up town to buy the gold. The sharper telling him that he could buy it at a better advantage if he would give him the money, and wait upon the cashier, which the inexperienced greenhorn agreed to, and of course has not seen his newly found friend since.

THE CITY COUNCIL.

At a regular semi-monthly meeting of the Board of Mayor and Aldermen last night the following members were present: Hayes (President) Johnson, Leonard, Bickel, Mathews, Bardwell, Bardett, Burke, Beckiel, Toof, Kelly, Green, Grace, and Hirzfeld.

The proceedings of the previous meeting were read and approved. The following communication from the Mayor was read:

MAYOR'S OFFICE, Feb. 20.

Gentlemen: I urgently recommend for your consideration, the appointment of a Fire Warden, to be appointed by the Undersigned or *Fire Engineer*. This is necessary, from the fact that no petition for the erection of wooden buildings within the fire limits has ever been filed. His duty will be to carry out the ordinances in regard to wooden buildings, and the city will pay one half the salary, which is not to exceed $1,200. Respectfully,

JOHN FARR, Mayor.

Alderman Leonard moved that it be received and filed. Carried.

A communication from the City Engineer, in reference to the bridge over Bayou Gayoso, on Linden street, was referred to the Improvement Committee.

Alderman Morgan, from the Improvement Committee, presented a report favoring the repairing of the wooden pavement on Jefferson street; also another to build a cistern on Leonidas and Fontenoe street.

The following bids for the construction of a wooden bridge over Bayou Gayoso, on Linden street, were also reported: Geo. Gear bid $450; W. W. Jones and $4,495, payable in the city warrants; Cobbins & Quinn bid $1,800 in cash; Dan. Larkin bid $2,000, payable in city warrants; Jas. Carter bid $2,300, payable in city warrants.

Alderman Leonard moved the adoption of the bid of Mr. Carter. Adopted.

Alderman Beckiel, from the Committee on Accounts, reported the following accounts: A. Leonard, $4 40; Williams & Co., $33 37; D. Larkin, $258 90; M. Kelly, $108 26; which were allowed.

The report of the Finance Committee was read, and the report of the Committee favoring the account of Mr. Brinkley, for ground used in opening Fourth street, was read.

Alderman Leonard moved that it be laid on the table, which was lost.

Alderman Morgan advocated the justice of Mr. Brinkley's account at length.

Mr. Burditt thought the charges very moderate and just.

Alderman Leonard thought it strange that men should come here and take an oath as guardians of the city, and then be guardians of somebody else, and moved that the report be referred to the City Engineer and City Attorney.

Alderman Burditt replied to the insinuation as to the maliciousness of a bill, which brought up Alderman Morgan again, who gave a thorough review of the whole business in his usual bold style, which, in its turn, brought Alderman Leonard to his feet again, who referred to the aldermanic career of Alderman Morgan, and explained again his status in the matter. The report of the Committee was finally adopted by a vote of seven to five.

An account from Mr. Overton, of a similar character, was presented, and Alderman Leonard also moved that it be laid upon the table, which was lost, and the report adopted.

Alderman Toof, from the Guidance Committee, presented the report of the Committee in reference to the contract with the Memphis City Railroad Company, which he moved should be adopted, and which was done.

Alderman Mahoney, from the City Prison Committee, presented the following accounts: R. Grace, for repairs, $7 50; Briggs & Fleming, for coal, $27 75.

Also, a petition from Zeller Biler, asking to be relieved from the keeping of Sutcand County prisoners, which was, on the motion of Alderman Leonard, referred to the City Attorney.

Alderman Grace, from the Landing Committee, reported the petition of Joseph Lambert asking to be allowed to keep open his supply houses all night, which was allowed.

Alderman Kelly, from the Committee on the Fire Department, presented the following accounts, which were allowed: O. F. Prescott & Co., $28 30; W. A. Williams & Co., $12 50; Rigler Bros., $6 50; M. Kelly, $83 25, for articles furnished.

Alderman Johnson, from the Market Committee, presented several accounts, which was allowed.

Alderman Grace, from the Hospital Committee, presented some accounts which were allowed.

Also the proposition of Alexander & Holdman, to remove the dead bodies at the Botanical College for $2 each. Adopted.

Alderman Leonard, from the School Committee, presented several accounts, which were allowed.

Alderman Hirzfeld, from the Special Committee, presented a report of his own in reference to the Fire and Police Department, stating that he had visited the Eastern cities, and favored the adoption of the Fire Alarm Telegraph, and the establishment of a Rogues Gallery, stating that he could furnish photographs of all the principal thieves and rogues, for the small sum of $100. The report was received and filed.

Alderman Johnson, from the same committee, presented a request for further time for the Committee on Fire Department to report. Was granted.

Alderman Morgan presented the following petition from Jas. Simpson, asking that the interest on two promissory notes be paid. Granted. Also the petition of J. W. Grant, in reference to using the dirt on Bayou Hotel street for making the road on Bayou Hotel street for making the road, and asking permission to erect a brick yard for that purpose, which was at length referred to the Fire Committee. Also the petition of W. B. Cotton, asking new warrants be issued in lieu of some stolen from him. Granted. Also the petition of W. Y. C. Humes, asking that $300 loaned by Mrs. Niles to the City, for which she was paid in Confederate money, be refunded, she being compelled by an order of Gen. Beauregard to surrender that money. Referred to the Finance Committee and City Attorney.

Alderman Burditt presented the petition of Enoch Taylor, asking permission to place a wharf boat at the landing. Alderman Leonard moved that it be laid upon the table, which was lost, and it was finally referred to the Landing Committee and Mayor.

Also a petition from J. W. Fowler, asking the removal of hogshead from Jefferson street through which he had given the right of way for the extension of streets, etc. Referred to the Improvement Committee.

Alderman Kelly presented a petition from N. Maloney, asking that a wooden blacksmith shop shall not be allowed to be built to the danger of his premises. Granted.

Alderman Heinfeld presented the petition of C. C. Bowlings to establish a ferry on Wolf river. Alderman Glancy moved that it be referred to the Landing Committee for a report. Deferred. Alderman Beckiel presented the petition of John C. Creighton asking the allowance of $2,000 as his salary for the 20th Corporate year. Granted.

Alderman Kelly presented the petition of A. Lodey, asking permission to establish a ferry at the mouth of Wolf river. Referred to the Landing Committee. Also one from A. B. Mason asking that his salary for time lost by military interference, for his services as Capt. of Steam Fire Engine No. 2. Referred to the Fire Committee.

Alderman Kelly offered a resolution for the building of Cisterns in South Memphis. Referred to the Committee on Improvements.

Alderman Kelly offered a resolution that four additional hands be allowed to the Hook and Ladder Company. Adopted.

Also, that Linden street be graded and paved to the corporate limits. Referred to the Improvement Committee.

Also, that the lot of Mr. Prewett, between Washington and ——— streets be purchased for an engine house, at a cost of not more than $450. Adopted.

Alderman Burditt offered a resolution that every horse table in the city be taxed $200. Alderman Leonard thought that it would be better to suppress them than to license them, and moved it be laid on the table—lost. Referred to the Ordinance Committee. Also one that a fine be appointed, as suggested by the Mayor, in his communication. Alderman Leonard, as usual moved it be laid on the table—carried.

Alderman Leonard presented a communication from Mr. Butler, the wharfmaster, stating that Gen. Cleary would remove the shed on the levee, and offered a resolution that the ground be appropriated so soon as he does. Adopted.

Alderman Morgan offered a resolution that property in the city which had been seized by the military, be exempt from city taxes for the time it was thus used, which was discussed at length by him and several others, during which the action of the Legislature was referred to. Alderman Grace thought that they had authority. Alderman Morgan thought that he, Alderman Grace, might not be so fast shouting upon the Legislature that he held his position under. Alderman Grace said he did not hold his position under that body, and what we mean, he wouldn't hold anything from such authority, of which he had a very poor opinion. The resolution was, after a great deal of wrangling and discussion, referred to the Finance Committee.

Also one that Alderman Hirzfeld be authorized to procure photographs of the most prominent thieves, to be placed at Police Headquarters.

Also one to allow Alderman Hirzfeld $50 for expenses incurred in his travels, as set forth in his report on the Police and Fire Departments of the Eastern cities, which caused considerable discussion. Was adopted.

Alderman Mahoney offered a resolution to dump the sand hole on Main, between Washington and exchange streets. Adopted. Also one to repair the roof of Engine House No. 4. Adopted.

After which the meeting adjourned.

ELECTION OF COUNTY JUDGE.

MEMPHIS, Feb. 20, 1866.

Hon. Editor: When I wrote you a few days ago, by Judge Leonard and Maj. Morgan, for my opinion as to the legality of the election of a County Judge at the March election, my attention was directed to but one question, it without a supposed conflict between the statute, as found in the eight hundred and twenty-fourth section of the code, and an amendment to our State Constitution, adopted in 1858. It, however, embodied in my communication, another question, the understanding of which seemed necessary in determining the practical question, viz: whether it was necessary to the legality of the election, March 31, provided that there should be either a writ of election issued, or notice by proclamation by the Governor, in the event the County Judge is to be considered included among the officers designated in the Constitutional Amendment, as is earnestly contended for by some of the wisest jurists in our city; or if the Judge of the County Court is merely the Chairman of the Quorum Court, though designated by the Constitution, as a "single officer," and that the twenty days' notice required by the statute in Sec. 824, was a prerequisite to and essential to the legality of the election. With full deposition of the Constitutional Amendment of 1858, as where there is no difficulty in arriving at what is considered the correct construction, the first point I think now as at the time enunciating a MOLIASS—that any opinion is correct—on the other the deduction from the premises was thought beyond controversy. But several days after my opinion had been published, in conversation with a citizen on this subject, I was informed a law directly and referred and consequently totally unknown to me, which, if known, would have required a very different conclusion on the second point in our investigation, for though the regular election took place on Monday last, according to the provisions of Sec. 824, when Judge Bailey was elected, a vacancy existed in 1858, and that Judge was elected and commissioned the same year; yet under the decision of the Supreme Court of our State, any person elected, even to fill a vacancy, holds his office for the term prescribed by the statute. Judge Bailey, having been elected in 1858 for the full term of eight years, he was, had he continued to discharge the duties of the office, would exhaust his term of two years hence. The question, under this state of facts is, whether any election can take place for County Judge, in the interval, or whether the provisions of the code for special elections? There is scarcely any room for controversy on that point. The next question is, whether the twenty days' notice should be given by the Sheriff or Clerk of Shelby county or by the Governor of the State. This is a point about which I apprehend there is quite a diversity of opinion among our ablest legal minds. Judge Swayne and Mr. Eldridge, two gentlemen whose distinguished opinions are eternally entitled to the highest consideration, in their communications, seem to entertain the doubt that the writ of election, or notice by proclamation, must be given by the Governor; while other gentlemen alike distinguished for accuracy in legal and constitutional, seem equally clear in their opinions that the twenty days' notice should be given by the Sheriff or Coroner. To decide a question so serious and so late in the March term, previous, does not require that this controversial question should be decided, as all seem united in the opinion that no regular election can take place until the adjournment of Judge Pettit's term in 1866, and consequently any election before the expiration of that period, would be void, rendering the votes of my fellow citizens for the office. I was quite surprised to see, in this morning's *Argus*, my name announced for the County Judgeship. After a residence of forty odd years in this, my native State—one half of which has been spent in the practice of law (chiefly in this city)—it would be peculiarly gratifying to me to hold so respectable and useful a position. But if I should be filled by Executive appointment, and no election can be held for said office till the expiration of Judge Pettit's term, without the Governor's special order. (Code, Sec. 824) However, if elected to the humbler, but very responsible position of Clerk of said Court, I trust, that by diligent attention to its duties, and a sincere disposition to serve the public therein "without respect or personage," by familiarity with the laws and practice of the State will contribute much to my efficiency as an officer. Feeling now that the great question is settled, and the future of myself and my posterity fixed here, that we can only rise to be lightly in the ordinary course of business, and doubtless will be until inevitable death lays the lock kither for spring purposes of goods.

The outside demand for Seven-thirties is still in excess of the receipts, and the market closes tiuless to stiffen. The buying figures range at 106 and asking a fraction more.

Five-twenties are bought at 85@— premium, and held at the asking premium.

Some are holding as high as 86 for Ten-forties, but there are very few offered, and Bankers are generally inclined to hold them.

Contracting The Currency.

The conservative and common sense view of our currency question taken by the President, as shown in his recent speech to the Virginia Legislature, is not without its effect in disappointing the host of vague and indefinite apprehensions which have filled the popular mind since the "Fort Wayne speech" of Mr. McCulloch. This last has been the keynote of all the arguments of the Bears in gold and stocks since its delivery, and it has been used with considerable success. But it is high time that the despotic talk of the radical constitutents should be taken for what it is worth, and no more. The Secretary of the Treasury knows probably as well as any other well informed person that he will remain powerless to contract the currency, until the twelve hundred millions of floating obligations of the Government are funded or redeemed. The urgent calls for contraction and a resumption of Specie payments which some of the public journals are making are only calculated to mislead those who are unacquainted with the facts and possibilities of the situation, and by deluding these, who constitute the great majority of the people, they work a positive public injury. To contract the Legal Tender notes now would be to paralyze the National bankruptcy. The first effect would be to lower the price of National Securities, and, consequently, to prevent the voluntary funding of seven-thirty notes, and its next to endanger the National Banks. These are compelled to redeem their notes to the public in Legal Tender money, on demand, as well as to keep a reserve of fifteen or twenty-five per cent. of their deposits and circulation, according to locality, also in Legal Tenders. Their circulation, already more than two hundred and fifty millions, will soon reach the maximum authorized by the present act, namely, three hundred millions—and there is a prospect of another hundred millions being authorized by Congress in accordance with the recommendation of the Comptroller of the Currency. The amount of plain Legal Tender notes outstanding on February 1, was $325,302,222, and the total, including interest-bearing Currency, $365,254,284. Only the non-interest-bearing Legal Tenders circulate freely, and how, with four or even three hundred millions of National Bank notes in circulation, can the amount of Legal Tenders be materially reduced without seriously embarrassing those National Banks, and in many cases forcing them into liquidation? For if Legal Tenders became scarce their notes would be a discount, and speculative Brokers would buy them up in large amounts and present them all at once for payment. The National Banking system is the weakest element in our financial system, as time will continue to prove. But in view of the impossibility of contracting the Currency, for two or three years at least to come, why so much flippant talk and railing about it and the return to hard cash? If it assisted to set all in working order by bringing back the market, all such arguments it would answer some useful purpose; but as it proved it merely assists in distracting popular attention, interrupting the natural course of business, and making a harvest of greenbacks for the speculators for a fall, the depression produced being at at the same time only temporary and productive of no good to the people at large. The sooner that all public officials and journalists view the financial question in a purely practical light the better for the country. Meanwhile we may remark that if it returns to Gold and Silver within ten years our most sanguine expectations will be fully realized.

COMMERCIAL.

Cotton.

Our report must again be short, dry, and uninteresting, for the market was without vitality. Some lists were offered at 38 cents for Middling, but buyers did not feel able to operate even at that price; they offered 36 cents. No agreement could be come to, and again only little, trivial lists were sold. For these there was a little more animation than on Monday, but nothing that could be called a market existed. The feeling continues all that was reported to us: 10 bales Ordinary at 30c; 18 at 34c, and 85 at 35c, Low Middling; 175 at 36c, and 19 at 37c, Middling; 60 at 38c, Strict Middling; 22 at 40c, Good Middling; 32 at 42c, Strict Middling. There was no sale for quotations.

General Market.

Since the beginning of the season until the last ten or fourteen days, we have had a very active general market, but now a change is experienced. The general market is quiet and we have no important sales to announce. Corn is firm and unchanged. Hay is higher; we know of no other change of interest.

BULK PORK.—A tolerably fair business during the week has been transacted, and we have to-day sales of 200 pieces, Clear Sides at 16½c; Rib Sides 16¼@16½c; Clear Rib 17@17½c; Shoulders 13@13½c.

COFFEE—Laguira Coffee has recently been in some demand at 26@28c—sales of 26 sacks, Rio, at 25c.

ORANGES—In fair supply in boxes at $7@$7 50 per box.

FLOUR—Without any change from our diminished quotations.

SUGAR—In steady but moderate demand—sales of 20 barrels, clarified, at 19c; 45 barrels, Muscovado, at 19½c.

GUNNIES—Moderate demand—sales of 200 second-hand, at 25c.

CORN—No change—steady demand at 90@92.

HAY—There was a decided improvement in price—we report sales of 50 bales, choice, at $28; 200 bales at $29.

BRAN—Still in moderate supply and small demand at quotations.

OATS—In moderate demand and unchanged.

POTATOES—Good sound lots of all qualities in demand for sale—sales of 140 sacks, London Ladies, at $7 and $7 50.

CLEAR SIDES—In steady but not active demand—sales of 15 casks at 12½ 50.

MOLASSES—Sales of 25 barrels and half-barrels at $1 10 and $1 15.

WHISKY—Sales of 17 barrels at $2 20, and 36 barrels at $2 25.

Wholesale Market.

BAGGING,		
India,	0 31	@— 32
Power-loom	0 40	@— 45
BROOM, per dozen	4 00	@5 00
BEANS, per bushel		
Common	2 00	@2 25
BUTTER, per pound,		
Roll	35	@— 38
Kegs	25	@— 30
CANDLES, per pound,		
Sperm	—	@— 25
CHEESE, per pound,		
Goshen	21½	@— 22
Choice	23	@— 24
COFFEE, per pound,		
Rio	26½	@— 31
Java	45	@— 47
CHICKENS, per dozen	7 00	@9 00
TURKEYS, per dozen	24 00	@28 00
COIN, per dozen	4 00	@5 00
PIGEONS, per dozen	2 50	@3 00
FEED		
Hay, per ton	24 00	@26 00
Interior Hay, per ton	20 00	@22 00
Bran	1 25	@1 30
Corn, per bushel	— 90	@1 00
Meal	— 90	@— 95
FLOUR, per barrel,		
Superfine	7 00	@8 00
Single Extra	8 00	@9 00
Double Extra	10 50	@11 00
Family Extra	11 00	@12 00
Fancy Brands	15 00	@17 00
FISH		
Mackerel No. 1, per bbl	22 00	@23 00
" No. 2 "	20 00	@21 00
" No. 1, half bbl	12 00	@13 00
" No. 2 "	10 00	@11 00
" No. 1, per kit	3 50	@— 00
" No. 2 "	2 75	@3 25
Dry Cod, per quintal	10 00	@11 00
White Fish, per bbl		@10 00
FRUIT, per barrel,		
Apples, common	7 00	@8 00
Dried Apples, new	15	@— 16
Dried Peaches	18	@— 20
GUNPOWDER,		
Quarter kegs	— —	@4 2
Half kegs	— —	@8 12
Kegs	— —	@12 50
HARDWARE,		
Nails, per keg	8 50	@9 25
Cut Spikes	— —	@— 9½
Wrought Boat Spikes	13 00	@15 00
Casting Hollow Ware, ¢ lb	— 9	@— 10
Bar Iron	— 5½	@— 6½
Horseshoe Iron	— 10	@— 12
Nail Rods, per lb	— 12	@— 14
Cast Steel, English	— 35	@— 40
Blister Steel, English	— 30	@— —
German Steel	— 20	@— —
Manilla Rope	— 30	@— 35
HOMINY, per barrel	7 00	@7 50
LARD, per pound,		
In tierces	— 20	@— 21½
In kegs	— 22	@— 24
LIME,		
Lime	3 00	@3 00
MOLASSES, per gallon,		
Barrels and half barrels	1 10	@1 25
Golden Syrup	1 75	@1 80
OILS, per gallon,		
Castor	— 80	@— 85
Lard	2 00	@2 10
Linseed	1 80	@1 85
Train	1 65	@1 75
Benzine	30	@— 35
PROVISIONS,		
Pork, mess, per barrel	30 50	@32 00
Clear Pork, per barrel	21 00	@22 00
Shoulders	15 00	@16 00
Hams, sugar cured	19 00	@21 00
Hams, plain	— 20	@— 23
Hams, sugar cured	— 20	@— 23
Beef, Mess, per barrel	22 00	@25 00
Beef, dried	22 00	@24 00
ROPE,		
Machine	— 17	@— 18
Hackney	— 16	@— 16½
RICE, per pound,		
In barrels	— 13	@— 16
SUGAR, per pound,		
Crushed and powdered	— 21½	@— 22
Clarified	— 20	@— 20½
Brown	— 16	@— 19
SALT, per barrel	3 00	@4 00
SOAP, per pound,		
German	— 15	@— 18
Palm	— 9	@— 12
Common	— 7	@— 8
SODA, per pound	— 14	@— 15
SPICES,		
Allspice	— 37	@— 40
Cloves	— 60	@— 65
Ginger	— 40	@— 45
Nutmegs	1 75	@1 25
Pepper	— 40	@— 45
Mustard	1 00	@1 25
TAR, per gallon	75	@1 00
TOBACCO, per pound,		
Black twist, 8's and 10's	— 70	@— 75
Navy, pounds	— 65	@— 70
Navy, half pounds	— 70	@— 75
Medium bright, lb pounds	— 90	@1 00
Common, lb, out of order	— 50	@— 60
Medium bright, pounds	1 00	@1 25
Fine bright, pounds	1 25	@1 50
Smoking	— 30	@1 00
TEA, per pound,		
Green	1 25	@2 25
Black	1 25	@2 50
VINEGAR, per barrel	12 50	@15 00
VEGETABLES,		
Potatoes, Neshan's, ¾ bbl	3 50	@4 00
Potatoes, Sweet	10 00	@— —
Cabbage, per hundred	30 00	@— —
Onions, per barrel	3 00	@3 50
WHISKY, per gallon,		
Common	2 25	@2 40
Bourbon	2 25	@2 50
WHEAT, per bushel,		
Interior	1 25	@1 30
Ordinary	1 20	@1 25
Good	2 00	@2 20

Imports.

WEDNESDAY, Feb. 21.—The imports of yesterday, as copied from the books of the Merchants' Exchange, were as follows:

Ale and Beer, 110 pkgs. Flour, 178 bbls.
Apples, 50 bbls. Hay, 186 bales.
Butter, 30 tubs. Hogs, 38.
Boots and Shoes, 54 cs. Malt, 100 sks.
Bran, 100 sks. Oats, 2200 sks.
Butter, 15 bbls. Oil, 16 bbls.
Cotton, 149 bales. Pork, 128 bbls.
Candles, 230 box. Potatoes, 214 bbls.
Candy, 50 bxs. Soap, 50 bxs.
Cattle, 8. Tar, 100 kgs.
Chickens, 52 coops. Tobacco, 4 pk bxs.
Coffee, 140 sks. Whisky, 20 bbls.
Corn, 600 sks. Wine, 50 bbls 60 bxs.
Cornmeal, 104 bbls. Wine, 12 baskets.
Eggs, 1 bbls 4 bxs.

QUOTATIONS.

New York Exch.	BUYING.	SELLING.
	par@100c per M prem.	par@100c per M prem.
Boston	par@100c per M prem.	par@100c per M prem.
Philadelphia	par@100c per M prem.	par@100c per M prem.
Baltimore	par@100c per M prem.	par@100c per M prem.
Gold	39 @40 prem.	40 @41 prem.
Silver	2 @2½ dis.	2½@3 dis.
Certificates	1-16 @— dis.	3-16 @— dis.

The Discount business of the Banks was not particularly large to-day, though Money seems to be well enough employed to leave the Banks but little surplus. The receipts from the country seem to be lightly in the ordinary course of business, and doubtless will be until merchants begin to lock kither for spring purchases of goods.

The outside demand for Seven-thirties is still in excess of the receipts, and the market closes tiuless to stiffen. The buying figures range at 106 and asking a fraction more.

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Contracting The Currency.

The conservative and common sense view of our currency question taken by the President, as shown in his recent speech to the Virginia Legislature, is not without its effect in disappointing the host of vague and indefinite apprehensions which have filled the popular mind since the "Fort Wayne speech" of Mr. McCulloch. This last has been the keynote of all the arguments of the Bears in gold and stocks since its delivery, and it has been used with considerable success. But it is high time that the despotic talk of the radical constituents should be taken for what it is worth, and no more. The Secretary of the Treasury knows probably as well as any other well informed person that he will remain powerless to contract the Currency, until the twelve hundred millions of floating obligations of the Government are funded or redeemed. The urgent calls for contraction and a resumption of Specie payments which some of the public journals are making are only calculated to mislead those who are unacquainted with the facts and possibilities of the situation, and by deluding these, who constitute the great majority of the people, they work a positive public injury. To contract the Legal Tender notes now would be to paralyze the National bankruptcy. The first effect would be to lower the price of National Securities, and, consequently, to prevent the voluntary funding of seven-thirty notes, and its next to endanger the National Banks. These are compelled to redeem their notes to the public in Legal Tender money, on demand, as well as to keep a reserve of fifteen or twenty-five per cent. of their deposits and circulation, according to locality, also in Legal Tenders. Their circulation, already more than two hundred and fifty millions, will soon reach the maximum authorized by the present act, namely, three hundred millions—and there is a prospect of another hundred millions being authorized by Congress in accordance with the recommendation of the Comptroller of the Currency. The amount of plain Legal Tender notes outstanding on February 1, was $325,302,222, and the total, including Interest-bearing Currency, $365,254,284. Only the non-interest-bearing Legal Tenders circulate freely, and how, with four or even three hundred millions of National Bank notes in circulation, can the amount of Legal Tenders be materially reduced without seriously embarrassing those National Banks, and in many cases forcing them into liquidation? For if Legal Tenders became scarce their notes would be a discount, and speculative Brokers would buy them up in large amounts and present them all at once for payment. The National Banking system is the weakest element in our financial system, as time will continue to prove. But in view of the impossibility of contracting the Currency, for two or three years at least to come, why so much flippant talk and railing about it and the return to hard cash? If it assisted to set all in working order back to a sound footing the market, it would answer some useful purpose; but as proved it merely assists in distracting popular attention, interrupting the natural course of business, and making a harvest of greenbacks for the speculators for a fall, the depression produced being at at the same time only temporary and productive of no good to the people at large. The sooner that all public officials and journalists view the financial question in a purely practical light the better for the country. Meanwhile we may remark that if it returns to Gold and Silver within ten years our most sanguine expectations will be fully realized.

FINANCIAL.

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RIVER MATTERS.

Weather and Business.

The weather yesterday was delightful overhead, but terrible under foot, and the levee presented no real sea of mud.

Business was tolerably active among the boats that were discharging, as they all came in well laden, but those going out were light.

The river continues to rise slowly, and during the day rose some six inches.

Arrivals.

Steamer Continental, from New Orleans.
" Talisman, from Island 35.
" Athens Jacobs, from Cairo.
" Alice Dean, from Cincinnati.
" St. John's, from St. Louis.
" Leviathan, from New Orleans.
" Walter Cobb, from Cincinnati.

Departures.

Steamer Leviathan, for St. Louis.
" St. John's, for Vicksburg.
" Commonwealth, for the river.
" White Cloud, for New Orleans.
" Mariner, for Cincinnati.

Boats in Port.

Alice Dean, Talisman, Centralia,
Islander, Bart Able, Vicksburg.

Miscellaneous.

The Alice Dean came in yesterday morning from Cincinnati with a fine trip. She returns this evening.

The Commercial reports seven feet in Wolf river to Jackersport, and twenty-six inches to Little Rock, in the Arkansas river, and falling. She brought down one hundred and twenty bales of cotton, and three hundred and twenty bales of hay, which was discharged at Helena.

The Adam Jacobs which arrived yesterday morning, reports both the Ohio and Mississippi as full of ice, and navigation almost suspended, above Cairo. She pulled off the White Cloud, which was aground at Island 34.

The Talisman passed down from Island 18, for Ouachita river, yesterday with six thousand four hundred and sixteen sacks of corn.

The Leviathan passed up yesterday with a good trip, principally of pig iron.

A private dispatch was received in the city last evening, that the river was still open at St. Louis, and nearly clear of ice. This will be gratifying intelligence to our river friends.

The St. Johns passed down yesterday with a fine trip.

The high pressure Bart Able, tacks out for New Orleans this evening. There is not a more popular craft afloat, than she, and for speed and comfort, we commend her to our citizens.

The Mariner departed for Cincinnati with two hundred bales of cotton and a good trip of passengers.

Capt. Levy, late commander of the Miami, departed for Little Rock, yesterday, on the Commercial, to answer charges preferred against him in connection with the Miami disaster. As this accusation is generally believed to be utterly groundless, the Captain will have but little difficulty in establishing his innocence.

We have been informed that Messrs. Hart & Co., have sold the steamer Southerner to the Memphis and St. Louis Packet Company. Our old friend Capt. Pan Monselman assumes command until his new boat, the Belle Memphis, is ready for launching.

The gallant City of Cairo was advertised to leave St. Louis for this port yesterday evening.

Capt. Lloyd T. Bell has taken command of the steamer Edward Walsh, and Capt. D. C. Shelbe, her late commander, has been transferred to the City of Memphis. These fine steamers are owned by the Atlantic and Mississippi Steamship Company.

The Nevada arrived from Hatchie river last night with two hundred and thirty-one bales of cotton. She also brought down the crew of the Elwood, whom she found encamped in an old hut, without provisions or bedding. We are indebted to our friends Venbrese and Cargill for a copy of her manifest, which our crowded columns will not permit us to publish.

Capt. Sol. Franklin, late of the ill-fated Miami has returned from Arkansas, and will leave for Cincinnati this evening, where he goes on business concerning the insurance of the Miami.

The Rivers Above.

The Louisville Courier of the seventeenth, says the river was rising rather fast yesterday, considering the frigidity of the atmosphere, with fully seven and a half feet water in the canal in the evening by the mark. During the previous twenty-four hours it had risen eighteen inches at the head of the falls, and three feet at Portland. The weather in the morning was intensely cold, the thermometer ranging as low as three degrees below zero, with a steady south wind prevailing, and the temperature in the evening moderated to twenty-five degrees above zero, with the wind veering to the east. On the falls last evening there were five and a half feet water in the pass down the Indian chute, and the river still rising. The rise is supposed to be from the effects of the late Pittsburg rise. The river was full of heavy ice all day yesterday, the ice extending from shore to shore, very much impeding navigation, and making the passage of the river extremely hazardous. The ice was dense and strong, and but for the fact that the river was steadily rising, it would have been frozen completely over. The rise of water broke the shore ice loose, preventing its formation very materially. The weather too began to moderate during the day, the mercury ascending to twenty-five degrees above zero in the afternoon. That, together with the sudden rise, prevented the much feared ice blockade. We know of what we speak, for we have often seen Game from Ft. Fusha is the only primitive game keeper in the city.

Conaway, Jones & Tate—No. 299 Main street, Gayoso Block. This famous firm has now in stock the most carefully selected stock of Groceries offered to the trade or to consumers to be found in the South. They publish in another column a partial list of their goods, and personal visit will display stores of good things, of which the advertisement gives no idea. Messrs. Conaway, Jones & Tate are now Cotton Factors and Commission Merchants, as well. They also deal in Plantation Supplies. Look at their advertisement and be sure and remember the place, Gayoso Block, Main street, No. 299, Conaway, Jones & Tate.

Announcement.

Eth. Appeal: Please announce me a candidate for County Court Clerk at the ensuing election, and I pledge myself to abide by the votes of my fellow citizens for the office. I was quite surprised to see, in this morning's *Argus*, my name announced for the County Judgeship. After a residence of forty odd years in this, my native State—one half of which has been spent in the practice of law (chiefly in this city)—it would be peculiarly gratifying to me to hold so respectable and useful a position. But if I should be filled by Executive appointment, and no election can be held for said office till the expiration of Judge Pettit's term, without the Governor's special order. (Code, Sec. 824) However, if elected to the humbler, but very responsible position of Clerk of said Court, I trust, that by diligent attention to its duties, and a sincere disposition to serve the public therein "without respect or personage," by familiarity with the laws and practice of the State will contribute much to my efficiency as an officer. Feeling now that the great question is settled, and the future of myself and my posterity fixed here, that we can only rise to be lightly in the ordinary course of business, and doubtless will be until inevitable death lays the lock kither for spring purchases of goods.

The outside demand for Seven-thirties is still in excess of the receipts, and the market closes tiuless to stiffen. The buying figures range at 106 and asking a fraction more.

Five-twenties are bought at 85@— premium, and held at the asking premium.

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