THE MEMPHIS DAILY APPEAL.

BY JOHN S. C. HOGAN & CO. MEMPHIS, TENN., FRIDAY, DECEMBER 6, 1867. VOLUME XVIII.—NUMBER 106

MEMPHIS APPEAL.

PUBLISHED DAILY & WEEKLY

—BY—

JOHN S. C. HOGAN & CO.

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" per week	25
To newsvendors, per copy	4
Weekly per annum (in advance)	5 00

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" one month	8 00

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☞ Transient advertisements must be paid for in advance.

☞ Advertisements for the Weekly paper will be charged at same rates, per week or month, as in the Daily, unless by special contract.

☞ Our friends are requested to use their best efforts to send us subscribers, and fill up our lists, and also to forward any items of news that may be of sufficient local importance to warrant their publication.

TERMS OF WEEKLY.

As an inducement to get up clubs, we have adopted the following scale of prices, which are as low as our current office expenses will admit of:

One Copy one Year	$3 00
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Invariably in advance.

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Fleming & Wickin, Hatters and Furriers, 226 Main street.

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Matthews & Alexander, Agricultural Implements, 272 Second street.

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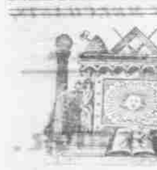

HEBREW CALENDAR.

A. M. 5628.

1st Tisri, 30th September	1867.
1st Kheswan, 30th October	"
1st Kislev, 29th November	"
1st Tebet, 29th December	"
1st Shebat, 30th January	1868.
30 Adar, 30th February	"
1st Nisan, 29th March	"
1st Iyar, 29th April	"
1st Sivan, 29th May	"
1st Tammuz, 29th June	"
1st Ab, 29th July	"
1st Elul, 29th August	"
Ash Wednesday, 12th February	1868.
Maundy Thursday, 9th April	"
Good Friday, 10th April	"
Easter Sunday, 12th April	"
Ascension, 21st May	"
Pentecost, 31st May	"
Rosh Hashonah's Day, 28th November in each year	

MASONIC DIRECTORY.

1867.

LODGES.

ANDERSONA, No. 128. Meets 1st Monday in every month, at Odd-Fellows' Hall, cor. Court and Main. R. R. Forster, 284 Front street, W. M.; John Bonnish, Sec'y.

SOUTH MERCHIT, No. 118. Meets 2d Friday of each month—Hall, cor. Madison and Second. J. T. Sellars, W. M.; Benj. K. Pullen, Sec.

LELA SCOTT, No. 263. Meets 1st Friday of each month—Hall, cor. Madison and Second. John Allmon, W. M.; H. P. Woodward, Sec.

HAMILTON, No. 296. Meets 3d Friday of each month—Odd-Fellows' Hall. H. F. M. Stanley, W. M.; W. H. Butts, Sec.

RINGWOOD, No. 46 (R. D.) Meets 4th Friday of each month—2d Front street. John J. Wonham, 2d, W. M.; S. K. Pullen, 2d, Sec.

ROYAL ARCH.

PENN Chapter, No. 4. Meets 3d Monday of each month—Odd-Fellows' Hall. John Kent, M. E. H. P.; B. M. Levy, Sec'y.

R. AND S. M.

EUREKA Council, No. 6. Meets 3d Monday of each month—Odd-Fellows' Hall. John Kent, Tr. Ill.; N. J. Wiggin, Rec.

TEMPLARS.

CYRENE Commandery, No. 4. Meets 4th Monday of each month. John Kent, Com.; N. J. Wiggin, Rec.

A.·. AND A.·. SCOTTISH RITE.

204 Front Street.

HERMES Lodge of Perfection, 14th; No. 1. Meets Council on 2d Wednesday night of each month. Henry P. Woodard, 32d, G.·. M.·.; Charles M. Carroll, 14th, Sec.·.

MIZRAIM Lodge of Perfection, 14th; No. 2. Meets 4th Wednesday of each month. George Mellersh, 32d, G.·. M.·.; A. E. Frankland, 32d, Sec.·.

CALDWELL Council of Princes of Jerusalem, 15th; No. 1. Sec.·. E. Pullen, 32d, Tresh.·.; —, Sec.·.

CALVARY Chapter of Rose Croix, 18th; No. 1. Charles W. Adams, 32d, M.·. W.·.; H. T. Tomlinson, 32d, Sec.·.

PHILIPPIC DUPLESSIS Council of K.·.H., 30th, No. 1. Henry P. Woodard, 32d, Comm.·.; William N. Cheek, 32d, Rec.·.

CONSISTORY of WEST TENNESSEE, 32d. John Ainslie, 32d, Comm.·. in Chief; Dodge C. Trader, 32d, Rec.·.

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Cedar Posts, Flooring, Ceiling,

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M. E. & J. W. COCHRAN'S,

Foot of Washington Street.

LUMBER,

SHINGLES,

LATHS,

DOORS,

SASH,

BLINDS,

Etc., Cheaper than Ever. Orders from the Country promptly and faithfully attended to.

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TOYS AT WHOLESALE:

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OFFER TO DEALERS

25 Cases German and French Toys of their own Importation, at New York Prices.

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(OVER FALL'S DRUG STORE.)

Residence—Gayoso House. nov12 tf

J. W. CLAPP, C. E. VANCE, J. A. ANDERSON, Late of Holly Springs, Miss.

CLAPP, VANCE & ANDERSON,

Attorneys at Law,

No. 13 MADISON ST., MEMPHIS.

nov11 1m

MARLAND L. PERKINS,

ASSISTANT U. S. ATTORNEY.

SOLICITOR IN BANKRUPTCY,

—AND—

PROCTOR IN ADMIRALTY.

Office, No. 450 Main St., Waldran Block, Memphis, Tenn.

nov17 tf

HINSON & SMITH

DENTISTS,

No. 233 Main Street,

CLAY BUILDING.

R. A. SMITH, late with Dr. A. Wesson. aug 30 tf 1867

Harris & Blair,

DENTISTS

No. 217 Corner Second and Adams Sts.,

ADAMS' BLOCK.

J. S. HARRIS. C. L. BLAIR.

J. E. TEMPLE,

Attorney at Law,

Solicitor in Bankruptcy and Commissioner of Deeds.

OFFICE—No. 12 Jefferson street, Room No. 17 Throckmorton Block. nov6

GEO. W. WINCHESTER, Late of Gallatin, Tenn. ROBERT A. HATCHER, Late of Missouri.

WINCHESTER & HATCHER,

ATTORNEYS AT LAW and General Collecting Agents, 327 Second street, Memphis, Tennessee.

A. WRIGHT, L. D. MCKISICK.

WRIGHT & McKISICK,

Attorneys at Law

HAVE removed their office to the Kit Williams Block, Nos. 3 and 4, up-stairs, Madison street. may8

ALBERT PIKE & SON, Little Rock, Ark. PIKE & ADAMS, 326 Main st., Memphis.

L. H. PIKE,

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—AND—

Solicitor in Chancery,

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Will practice in the Federal and State Courts. Collections promptly attended to. mh3 tf

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DIXON & PERCY,

ATTORNEYS AT LAW, Greenville, Miss. Will practice in the Courts at Tallahatchie, Coahoma, Bolivar, Washington and Issaquena Counties. nov15 1yr

Architect and Engineer.

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WESTERN AND VIRGINIA

Tobacco Agency,

Dealers in Imported and Domestic

CIGARS,

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oct12 3m

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PARTEE & HARBERT,

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Commission Merchants,

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☞ Cash Advances made on Consignments. Bagging, Rope and Supplies furnished.

nov8 1m

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TOBACCO FACTORS

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COMMISSION MERCHANTS,

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nov28

Western and Virginia Tobacco Agency,

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IMPORTERS and Wholesale Dealers in Segars, Tobacco, Pipes, and the largest stock of Smokers' Articles in the South, Corner Second and Jefferson streets, Jefferson Block, Memphis, Tenn. oct

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—DEALERS IN—

WATCHES, DIAMONDS, Jewelry,

Silver and Plated-Ware; Watchmakers and Manufacturing Jewelers,

275 MAIN STREET,

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NO GIFT ENTERPRISE

Or any other Swindle!

MISSOURI AND KENTUCKY STATE AND HAVANA LOTTERIES.

ONLY LEGAL LOTTERIES IN U. S.

THEY are drawn under State Charters; have been drawn for over FORTY YEARS.

Bonds must be and are deposited with U. S. Collector as Security.

The prizes are drawn in public by two sworn Commissioners appointed by the State.

Must be drawn if tickets are sold or not.

PRIZES ALL CASH.

There are two State Drawings each day, and two Havana Drawings each month.

Drawings can be seen two hours after purchase of tickets.

One-half the Tickets are Prizes.

Prizes paid on the day of purchase.

Tickets $1 to $25, according to Scheme.

Prizes $1 to $100,000, according to Scheme.

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ROOM NO. 1.

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WE have the Abstract Books and complete Index of the Register's Office, compiled by the late HENRY A. ORNE; and, after more than a year's trial of their accuracy, and a careful experience in the business, (not one mistake having occurred in all that time), we are enabled to furnish complete designments of title to all

Fort Pickering, Memphis and Shelby County Lands,

at the shortest notice and on the most reasonable terms. G. J. CAMPBELL & CO.,

mh15 tf Successors to Bond & Campbell.

MEMPHIS APPEAL.

THE NATIONAL FINANCES.

Reports of the Secretaries of the Treasury and Interior and the Comptroller of the Currency—Sinking Fund.

TREASURY REPORT.

The Secretary of the Treasury reports the finances of the United States, notwithstanding the continued depreciation of currency, in a much more satisfactory condition than at the last annual report. Since November, 1866, $44,399,293 of interest bearing notes, certificates of indebtedness and temporary loans have been converted into bonds, and the public debt, deducting therefrom cash in-terest, reduced $38,805,555 during the same period. A decided improvement has been witnessed in the general economical condition of the country.

The policy of contracting currency, although not enforced to any extent or authorized by law, has prevented the expansion of credits, and had no little influence in stimulating labor, and increasing the production. Industry has been steadily returning to the healthy channel from which it was diverted during the war, and although incomes have been small and trade generally inactive, in other commercial countries, there has not been less financial embarrassment than in the United States.

Since the 1st of September, 1865, the temporary loans, certificates of indebtedness and five per cent. notes have all been paid, excepting small amounts. The compound interest has been reduced from $21,721,469 to $11,878,040, $11,560,000 having been taken up with three per cent. certificates. Seven-thirty notes have been reduced from $830,000,000 to $737,811,577, while the cash in the treasury has been increased from $8,821,-805 to $133,998,898, and the funded debt increased to $688,504,800. In his last report the Secretary remarked that he was of the opinion that specie payments might be resumed as early as the first of July, 1868. These anticipations may not be fully realized. The grain crops of 1866 were barely sufficient for home consumption. The expenses of the War Department, by reason of the expenses and establishment of military Governments in the Southern States, greatly exceeded the estimates.

The Government has been defrauded of a large part of its revenue upon distilled liquors, and the condition of the South has been disturbed and unsatisfactory. These doubts and apprehensions, created in Europe and to some extent at home, by the utterances of some of our public men on the subject of finance and taxation, that the public faith might not be maintained, may postpone it till specie payments are resumed; but notwithstanding these unreasonable embarrassments, much preliminary work has been done, and there is not, the Secretary thinks, any insuperable difficulty in the way of an early and permanent restoration of the specie standard. It may not be safe to fix the exact time, but with favorable crops next year, and no legislation unfavorable to contraction at this session, though not delayed beyond the 1st of January, or at farthest the 1st of July, 1868, nothing will be gained, however, by the aforesaid resumption. When the country is in a condition to maintain specie payments they will be restored as a necessary consequence to such a condition of the national prosperity as will insure a permanent restoration and precise standard.

The following measure, in the opinion of the Secretary, is important, if not indispensable:

First, funding or paying off the balance of the interest-bearing notes and continued contracting of the paper currency. Second, The maintenance of public faith in regard to the funded debts. Third, The restoration of the Southern States to their proper relations to the Federal Government. The Secretary argues that the National Banks should be sustained, as they could not be destroyed without precipitating upon the country financial troubles which it is in no condition to meet. At some more propitious period it may be wise for Congress to consider whether the National Banking system may not be dispensed with. That the national system, with its limited and secured circulation and restricted provisions, by suspending the State system, has prevented a financial crisis, there can be but little doubt. It is entitled to credit for this, and for other reasons suggested, it should be sustained until a better system shall be devised, or until the country is in a condition to dispense with bank issues. Regarding, as he does, the issues of notes in the first instance as having been a misfortune, their continuance as a circulating medium, unless the volume shall be steadily reduced without mischief, the Secretary can conceive of no circumstance that would justify a further issue of these depreciated, but legal tender notes.

Notwithstanding the reduction that has taken place will stand in the way of a return to specie payments, as a substitution of them for bank notes would be regarded by him and the country as a declaration that resumption has been indefinitely postponed. If these now outstanding shall be reduced at the rate of four millions per month, the amount in actual circulation will soon be reduced so they may not seriously retard restoration to the true measure of values. If, on the contrary, under any pretense, or for any purpose whatever, their value should be increased; if they should be made the sole paper circulation of the country, a false measure of value will be continued, speculation will be continued, industry will decline and a great risk be incurred, and the financial health will only be obtained by reversion, the effect of which upon the material interests and credit of the country none can estimate. Such a revulsion the Secretary is most anxious to prevent, and, therefore, he cannot approve of the proposition or substituting notes of National Bank issues, but recommends the policy of contraction be continued. The next subject he considered in connection with the permanent resumption of specie payments is maintenance of public faith which involves the necessity of a wise and stable law, impartially enforced economy of public expenditures and a recognition of the Government to pay its bonds in accordance with the understanding under which they were issued; to tax wisely, so as to raise large revenues without oppressing industry, is one of the most difficult ever devolved upon the law making power. Taxation can never be otherwise than burdensome, and it has become so, especially when the subject so frequently changes. It is, therefore, of great importance that the revenue laws should be stable. The present tariff, although a high one, has been proved to be productive, while, in the past two years, it has been highly protective.

The Secretary does not, therefore, recommend a complete revision of the tariff at the present session, but there are some features of it and some matters connected with it which require attention. The system of specific duties appears to have given much satisfaction to honorable dealers and officers of customs. Without recommending an exclusive adoption of specific duties, the Secretary would suggest for the consideration of Congress, whether the system might not with propriety be extended to all commodities which duly bear a large proportion, to the sale of which the foreign market price is subject to great fluctuations, or is, from other causes, with difficulty ascertained.

The Secretary argues that the United States is pledged to pay its bonds, principal and interest, in gold, saying: They were negotiated with that understanding. Good faith and public honor require that these contracts should be complied with in the same spirit in which they were made. Holders of our bonds at home and abroad, who understood the character of the people of the United States and the greatness of the national resources, need no assurance that they will be complied with.

The importance of the restoration of the Southern States to their proper relations with the Federal Government, are not over-estimated. A curtailment of the currency and a maintenance of the public faith are not all that is required to restore to the country perfect financial health. We need, in addition to these, a united country—united in fact as well as in name.

It may not be proper for the Secretary in his report to discuss the measures regarded by him as best calculated to bring about this most desirable result. This, however, he feels it his duty to say, that the question of reconstruction, as a purely financial question, is, in his judgment, second in importance to none that Congress will ever be called upon to consider. There is a general sentiment among taxpayers that the exemption of Government bonds from local taxation is not exactly right—that it ought to be in some way avoided in future issues.

The Secretary has no hesitation in admitting he is in sympathy with the sentiment. The difficulty this way, however, as has been suggested, arises from the fact that if bonds hereafter be issued, they were to be subject to tax. Very few would be held where taxes are high. It is a matter of great importance that Government bonds should be a desirable investment in all parts of the country, and it is obvious that the States should be in some manner compensated. The right was now denied of taxing them as other kinds of property were taxed. After giving the subject careful consideration the Secretary can suggest no better way of doing it than by the issue of bonds, to be known as the consolidated debt of the United States, bearing 6 per cent. and having twenty years' run, into which all other obligations of the Government shall be as rapidly as possible converted, one sixth part of the interest at each semi-annual payment to be reserved by the Government and paid over to the States according to their proposition. The Secretary estimates the receipts and expenditures for the three quarters, ending June 30, 1867, at two hundred and ninety-six million dollars. Expenditures same period $296,000,000, leaving a surplus of $100,000. Receipts for the next fiscal year, ending June 30, 1868, are estimated at $381,000,000. The expenditures for the same period are estimated at $372,000,000, leaving a surplus of estimated receipts over estimated expenditures of $9,000,000. Since the 1st day of September, 1865, the debt has been reduced $299,185,121. This reduction has been made under very unfavorable circumstances, and there is no good reason why it should not be continued steadily and without interruption until every dollar of the National debt is extinguished.

At present there is no immediate demand for the redemption of the National bank notes, but it would be the healthiest evidence of returning soundness in our financial affairs. If such should be inaugurated legal tenders would command a small premium. He condemns the practice prevailing more or less by the banks of the principal cities in paying the interest on the balance of country banks, and suggests that the funds required by law be held in reserve for the protection of the bill holders, and deposits should not be deposited in city banks under conditions that their constant employment and consequent risk as regarding the State taxation of the National Banks. The fact becoming evident in several States that the tax imposed is in excess of their ability to pay, consistently with legitimate profits to their stockholders. The Comptroller argues the currency question at length, opposing the proposition to deprive the National Banks of the right to issue circulating notes; that the Government may issue its own notes in their place, saying that the fact stands unchallenged that the Government can issue its notes only in the payment of its debts, and there is no possible relation between the amount that may be required and which may be issued for the purpose and the amount of currency required to do the business of the country.

SECRETARY OF THE INTERIOR.

The report of the Secretary of the Interior gives the following land operations for the year: Sold for cash, 75,596,196 acres; located with military warrants, 47,676,000 acres; taken for homesteads, 178,804,349 acres; approved to States as swamp, 106,645,015 acres; grants to railroads, wagon roads and canals, 55,388,152 acres; located with college scrip, 24,007,-243 acres; total, 70,411,450 acres. This quantity exceeds that disposed of during the previous year by 2,411,800 acres.

REPORT OF THE CONTROLLER OF THE CURRENCY.

The Controller of Currency says that at present there is no immediate demand for the redemption of National Bank notes, but it would be the healthiest evidence of returning soundness in our financial affairs if such could be inaugurated. If legal tenders should command a small premium it would begin.

He condemns the practice, prevailing more or less, of banks in the principal cities of paying interest on the balances of country banks, and suggests that funds required by law to be held in reserve for the protection of bill holders and deposits, should not be deposited in city banks under conditions that involve their constant employment and consequent risk.

PAYMENT OF THE PUBLIC DEBT.

WASHINGTON, December 3.—The Secretary of the Treasury, in response to a resolution of the House, says that no special fund has been set apart as a sinking fund for the payment of debts under the act of February 25, 1862, but the provisions of the act have been substantially complied with since the close of the rebellion, by the application of coin receipts to such purpose in greater amounts than required by said act.

Sir J. Herschel on the Brightness of the Sun.

Let me say something new of the light of the sun. The means we have of measuring the intensity of light are not nearly so exact as in the case of heat; but this at least we know—that the most intense lights we can produce artificially are as nothing compared surface for surface with the sun. The most brilliant and beautiful light which can be artificially produced is that of a ball of quick lime kept violently hot by a flame of mixed ignited oxygen and hydrogen gases playing on its surface. Such a ball, if brought near enough to appear of the same size as the sun does, can no more be looked at without hurt than the sun, and both are effaced by a dark glass as to allow of their being looked at together, it appears as a black spot upon the sun, or as the black outline of the moon in an eclipse, seen thrown upon it. It has been ascertained by experiments, which I cannot now describe, that the brightness, the intrinsic splendor of the surface of such a lime-ball is only the 146th part of that of the sun's surface. That is to say, that the sun gives out as much light as 146 balls of quicklime, each the size of the sun, and each heated all over its surface in the way I have described, which is the most intense heat we can raise, and in which platina melts like lead. And then in a further section Sir John Herschell tells us that the nucleus or kernel of the sun itself, at an immeasurable depth beneath its intensely luminous photosphere, emits so little light as to appear in the comparison, quite black, though that does not prevent its being in as vivid a state of fiery glare as a white hot iron, when we remember what has been said of the lime light appearing black against the light of the sun's surface. And it is a fact that when Venus and Mercury pass across the sun, and are seen as round spots on it, they do really appear blacker than the blacker parts of the spots; so that even the kernel of the sun is probably a luminous body, though so much less luminous than its outer envelopes as to seem quite dark in the comparison.

ON Thursday last, a gentleman and lady got off a steamer at Burlington, Desmoines county, Iowa, and went together to the Burlington House, and the gentleman registered their names as J. A. Smith of Chicago and Mrs. Moore of Chicago, and rooms were assigned to them adjoining each other. They retired, and nothing was heard from them until half past five o'clock in the morning, when the discharge of a pistol and cry of murder was heard from the room occupied by the man. On reaching the room Smith was found laying on the floor with a pistol shot wound in his head. He said he had been shot by Mrs. Moore. This she denied, and accused him of shooting himself. But a pistol was found in Mrs Moore's carpet bag, which the ball, (which was found on the floor, having glanced from the man's head, inflicting only a flesh wound,) fitted and the crime was fastened upon her beyond a doubt. The man is not seriously injured. An examination of the two develops the fact that the man's real name is Epstean; that he is now a traveling drummer for a Chicago house; that he formely kept a store in a small town in Tennessee, whence he and Mrs. Moore eloped, leaving her husband behind.

IMMENSE works have just been begun in the south of France for rendering the Rhone navigable from Arles to the sea. First of all large sand banks, which stretch over a distance of more than three miles, and now permanently block up the river, have to be removed. Then the Canal St. Louis must be carried along about two miles further, a lock erected at its mouth, while a basin and port have to be constructed at other points. The cost of this undertaking is valued at eight millions of francs. In the same province they had also begun draining the marshes and improving the state of the Camargue—a sort of Island formed by the two branches of the Rhone—when the cholera breaking out amongst the workmen, they were dispersed.

—The editor of the Montana *Herald* says he has seen six fine sapphires, taken from Claim No. 4, on Eldorado bar, which have just been elegantly cut in New York city. Experienced lapidaries pronounce these stones to be of very fine quality and second only to diamonds in value. They are in color light and dark blue, straw color and red.

IT has transpired that Gov. Flanders, of Louisiana, was prompted to petition Government to arrest the arbitrary action of General Mower, who, by the way, threatened to decapitate that individual.

THACKERY says that "when a man is in love with any woman in a family it is astonishing how fond he becomes of every person connected with it.

THE *Lungs of the Lord* was the title of a Scotch paper published fifty years since in Glasgow.

R. W. PRICE, Late of Eastport, Miss. A. B. TREADWELL, Memphis, Tenn.

PRICE & TREADWELL,

Wholesale Grocers,

NO. 15 UNION STREET,

Lee Block, Bet. Main and Front Streets,

MEMPHIS, TENN.

dec5 1m

EDUCATIONAL.

MISS BETTIE C. YANCEY

WILL open a School for Young Ladies at her residence, No. 41 Linden street, commencing MONDAY, November 18, 1867. A class of Boys will also be received. The Principal will be assisted by competent instructors.

Terms moderate.

Memphis, November nov13 1m

SAINT MARY'S SCHOOL,

Poplar Street, East of Orleans.

Mrs. M. E. POPE, Principal.

PERSONS wishing to enter pupils will please call after 3 p.m., or at any time Saturday. sep5 tf

LAW SCHOOL,

MEMPHIS COLLEGE.

THE Law Department of the Memphis College will open on the FIRST MONDAY OCTOBER. The following gentlemen comprise the Faculty:

Constitutional Law.....Gen. ALBERT PIKE
Real Property & Pleading.....Hon. R. H. BEATH
Personal Property & Pleading.....A. M. LEWIS
Equity & Commercial Law.Hon. P. T. SCRUGGS
Crim. Law & Admiralty.....Gen. J. R. CHALMERS

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