THE MEMPHIS DAILY APPEAL.

ESTABLISHED 1840. MEMPHIS, TENN., SATURDAY, NOVEMBER 28, 1868. VOL. 29—NO. 85

FOR RENT.

FOR RENT—STOREHOUSE, No. 361 MAIN Street. The large four-story brown stone front, 150 long, with front and back stairs, occupied the past five years by G. H. Blood & Co., is for rent from January 1, 1869. This is one of the most attractive and best built storehouses on Main street, one and a-half blocks from the Peabody Hotel, and situated in a block bounded by many of the largest commission merchants in the city. Apply to BROOKS & DENNIS, nov24 2w 267 Main street.

FOR RENT—on valentine avenue, two and a half miles from the city, my residence, containing eight rooms, basement, kitchen, servant's rooms, carriage house, stable, good cistern and well, all in good repair, with twenty or thirty-four acres. Apply to MRS. S. A. FAINE on the premises, or to JOE LOCKE News stand, 290½ Main St. nov26 tf

FOR RENT—Main street Stores and excellent Office for rent—Cellars, First and Second Floors and Sleeping Rooms, two grate to prompt tenants. W. A. Wheatley, 290 Main. nov21tf Agent, P. C. BETHELL.

FOR RENT.—A Front room in the house, No. 34 Jefferson street, suitable for cotton broker, lawyer or doctor. It adjoins the editorial room of the Appeal. Inquire of JOHN AINSLIE, at the Appeal office. oc27

FOR SALE.

FOR SALE.—I wish to sell my present Homestead, lying within 300 yards of Horn Lake Depot, Mississippi and Tennessee Railroad, containing 66 acres, 45 in cultivation and balance in timber. One-half of the place is good branch bottom, balance good upland. The improvements are tolerably good, consisting of dwelling, out houses, negro quarters, etc. I will sell low if early application is made to me on the premises. T. J. LE TEB. novlS tf

FOR SALE.—Spaight, Donnell & Bozman lands in Tipton and Shelby counties. The undersigned, as attorneys of W. B. Hindman, now at home, to sell and convey his Redman's interest in said lands. Persons desirous to purchase good lands will please call on the undersigned and learn terms, which will be accommodating. B. R. REA, H. and A. M. LEWY, 328 Second street. novl4 tf

For Sale.

ON SATURDAY, DECEMBER 19TH, I will sell, to the highest bidder, at Mason's Depot, a Track of Land containing 412 Acres, situated in Tipton county, two miles north of Mason's Depot. Terms made known at time of sale. H. R. and J. J. SHERROD, novlS lawtw w Administrators.

FOR SALE.—A first-class Distillery, Machine, etc., etc., entirely new, and in good order. Will be sold low if immediate application is made. Apply to Miss Sexton, Randolph road, north of Wolf river bridge, or at Sutton's Ale House, 278 Front. novl1 tm

SUBURBAN LANDS AND RESIDENCE FOR SALE ON EAST TENNESSEE—My lands, 3 miles east of the city, are for sale, on terms to suit purchasers, for cash or on a year time—from one to ten years, and in any quantity—from 3 acres to 600. My residence, with from 14 to 23 acres land, will be sold at a great bargain, for cash, or on the usual terms. Apply to myself, on the premises, or to Royster, Trezevant & Co., my agents, in the city. N. M. TREZEVANT. 2tu17

BOARDING.

BOARDING.—Two very desirable FRONT ROOMS, with board, can be had at No. 66 Madison street. Also, a few day boarders can be accommodated. nov24

BOARDING.—A few gentlemen can be accommodated with either boarding and lodging or day board, at 41 Beal street, up-stairs. novl6 tf

NOTICES.

NOTICE.

MR. H. D. BULKLEY has become associated with the undersigned in the Agency of the Carolina Life Insurance Company, for Tennessee and Central Alabama, to date from the 1st of November, 1868. The style of the firm will hereafter be Bulkley, Ferguson & Privett. H. M. FERGUSON, nov21 1m J. N. PRIVETT.

Notice.

THE undersigned, administrator of the estate of John M. Johnson, deceased, by virtue of an order of the honorable Probate Court of Arkansas county, will proceed to sell the real estate of said John M. Johnson, which consists in 472 acres of land in Arkansas county, near Mt. Adams, to the highest bidder; said sale to take place on the premises of the late deceased, near Mt. Adams, on the 24TH DAY OF NOVEMBER, A. D., 1868. A credit of twelve months will be given by the purchaser, executing his bond with two good and approved securities, with a lien retained upon the property for the payment of the same. There are one hundred acres cleared land, good dwelling, out houses and orchard. SAMUEL J. JOHNSON, novl1 lawtw Administrator.

Notice.

AT the next December term of the County Court of Shelby county, I will apply to the said County to have an Administrator appointed upon the estate of William Ross, deceased. R. N. ROSS. November 9, 1868. novl0 lawtw

NOTICE.

PERSONS having business with us will find our Agent, Mr. R. W. BRADFORD, fully authorized to make settlements, at the store of Messrs. A. Vaccaro & Co., 321 Front street. novs tm W. K. HILL & CO.

LAWYERS.

CHAS. A. CHOATE,
COUNSELOR AT LAW
—AND—
Solicitor in Bankruptcy,
Nos. 279 Second Street, and 450 Main St.,
MEMPHIS, TENNESSEE.

☞ My duties as Counsel for the General Assignee have led me to make the *Practice in Bankruptcy Specially* novl1 tm

ALBERT PIKE, CHARLES W. ADAMS, L. M. PIKE
PIKE, ADAMS & PIKE,
Attorneys Solicitors & Proctors
ATTEND to cases in the different Courts sitting at Memphis, and in the river counties of Arkansas.
☞ The Senior partner will hereafter especially attend to cases in the Supreme Court of Tennessee, and in the Supreme Court and Court of Claims of the United States at Washington, being of the firm of PIKE & JOHNSON, of that city.
Office in the MADAM VINCENT BLOCK, corner of Court and Second streets.
ALBERT PIKE. ROBERT W. JOHNSON.
PIKE & JOHNSON.
Attorneys, Counsellors & Solicitors
WASHINGTON, D. C.
THIS firm will practice in the United States Supreme Court and Court of Claims, and will attend to the recovery of debts, accounts and claims against the Government or individuals, and to business before Congress or in the Departments.
The senior member of the firm (late of the Memphis Appeal) has long been known in the highest courts of the country; and the junior has had large experience in departmental and other business during many years of public service in the House and Senate. They offer their best and faithful services to those who may need them. 1y3-sep19 ly

A. WRIGHT, L. D. M'KISICK. LUKE E. WRIGHT.
WRIGHT, McKISICK & WRIGHT,
Attorneys at Law,
IN the Kit Williams Block, Nos. 2 and 4, up-stairs, Madison street. dec7

PETRO OIL.

Petro! Petro! Petro!
THE Tennessee Petro Oil Company is still alive at their new stand,
234 Main Street, Opposite Clay Building,
We inform the public in general to come forward and try it. We also defy competition in our Lamps, Burners and general Lamp Stock. We are manufacturers of low "Hanging Rock" Stoves, Tinware, Castings of great varieties, wholesale and retail. Merchants will do well to examine our stock. novl0 ROSENBAUM & BROS.

Notice---Dissolution.
THE firm of GRAVES, JONES & CO., having sold their entire stock of Books, Machinery, etc., to the Southwestern Publishing Company, is this day dissolved by mutual consent. The business of the late firm will be settled by S. C. Rogers, senior partner. Office No. 37 South Court street, Memphis, Tenn. November 21, 1868. nov22 2t 26 27

THE NEWS.

—A new omnibus running upon two wheels is under trial in Edinburgh.

—Berlin people are moving to abolish the monopoly of the Bank of France.

—The Hudson river suspension bridge will use up 70,302 miles of steel wire.

—Co-operative societies are being established in the large Spanish towns.

—Lambele has married the manager of the French Theater at New Orleans.

—Patti's operatic engagements for one year from October 1st, amount to $110,000.

—A factory in Pittsfield has three female operatives who have been there over 38 years each.

—Dr Bethune used to call itinerant musicians and venders of plaster of casts, missionaries of art.

—Dartmouth College has ten agricultural and three hundred and sixty other students.

—Gen. Schriver thinks that 400 pupils could as well be educated at West Point as 224.

—Mm'lle de Murska, the new Parisian prima donna, is a disinherited child of very wealthy parents.

—Swayne, Mass., on election day brought out over eighty voters who were over seventy years old.

—Hiram Powers is expected in Cincinnati before Christmas, after an absence of thirty-one years.

—Madame Le Vert has returned to New York from Mobile with her daughters, and is to spend the winter there.

—The Thayer school of architecture and engineering at Dartmouth College will soon be open.

—One-fifth of the West Point graduates in the late war were killed in battle and one in three were wounded.

—Mr. Farney, one of the editors of the London *Orchestra*, is in this country to secure copyrights of Offenbach's music

—Whisky was Sheriff of Chicago last year. The Sheriff of Chicago was Gen. Beveridge, and the general beverage of Chicago is Whisky. *Ergo*, Whisky was Sheriff.

—A Boston paper says of Mrs. Scott-Siddons, that "as far as personal pulchritude is concerned, the lady is an indubitable success."

—Prof. Newcomb has secured at the Sandwich Islands a very fine collection of shells for the Cornell University, and is on his way home.

—An operatic Cantata, in two parts, entitled the "Haymakers," is now in rehearsal by the amateur singers of Crawfordsville, Ind.

—The Boston Handel and Hayden Society holds its regular rehearsals at Bumstead Hall, Mr. Carl Zerrahn, the Conductor, having resumed his duties.

—Indianapolis has found a drown-dead body, and there are already six claimants for it. The question is, who is the *soul* owner?

—The Calcutta orchestra—five fiddles and a piano—is rivaled by that at Buenos Ayres—a piano, clarionet, violin and trumpet.

—Alphonse Karr wittily said, touching the abolition of capital punishment for murder: "By all means; only let messieurs the murderers give the example, and cease to execute us."

—Judge Taney regularly read every article in the *National Intelligencer*, the *Globe*, the *Edinburg, North British, Quarterly* and *Westminster Reviews*, and the *London Times*

—The Rev. J. Purchas, of St. James Chapel, Brighton, recently celebrated, with a foolish ritualistic parade, the "Harvest Festival," and was inhibited by his bishop.

—A son of Rev. Mr. Maxie, of Hancock county, Ky., while opossum hunting, a few nights ago, fell from the top, of a tree, which he was climbing, and received a severe injury of the skull, from the effects of which he has since died.

—The Boston Handel and Hayden Society announce two oratorios at the Music Hall Thanksgiving week. Handel's "Judas Maccabeus" Saturday evening, 28th inst., and Mendelssohn's "Elijah" on Sunday.

—The project of tunnelling the East river between New York and Brooklyn, it is stated, will be vigorously carried out, and plans for laying down an iron tube between the two cities will soon be advertised for by the company, which was incorporated for the purpose last winter.

—A new cattle disease has recently made its appearance in England, and is said to be caused by the swine feeding too largely on acorns and horse chesnuts. Post mortem examinations show that the blood is disorganized. The symptoms are dullness, ending in extreme prostration, loss of appetite, small and frequent evacuations, colorless urine, discolored and ulcerated membranes, and a weak but not rapid pulse.

—The Right Rev. Henry C. Lay has been elected Bishop of the new Protestant Episcopal Diocese of Easton, Md. The Convention was held on Friday last, the 20th inst., and the vote was as follows: Clerical vote fourteen for Bishop Lay, and six for Dr. Pinckney; Laymen's vote twenty for Bishop Lay, and eight for Dr. Pinckney. At the time of his election to this new diocese Bishop Lay was Missionary Bishop of the Diocese of Arkansas.

—Henry Ward Beecher went to Boston the other day, and returning he told his people, at a Friday evening prayer meeting, that the religion of Boston is as cold as ice. In answer to a question how he accounted for the frigid theology of the Bay State, Mr. Beecher said it originated in the dead orthodoxy of a former age. If the Puritan fathers had preached Christ instead of Calvanism, the men who deny the divinity of the Savior would not now be in power in New England.

—An American machinist is reported to have been sentenced in Brazil to an imprisonment for ten years, after conviction of a murder committed in Rio by a desperado from the United States. After the offense was perpetrated, the Brazilian police arrested on suspicion all the American emigrants they could lay their hands upon. This unfortunate victim, it is asserted, was acquitted twice, but on the third trial he was convicted, and is now suffering the penalty for a crime of which he is innocent.

—William Sydney Mount, a popular American art st, died at Setauket, L. I., on November 19th, in the sixty-third year of his age. Mount was quite celebrated for his rural groups, which, having been copied and widely circulated in colored lithographs, made his name known, both at home and abroad. Of his rural groups, the best and most popular are "The Farmer's Nooning," "Raffle for a Goose," "The Power of Music," "The Banjo Player," "Mutual Respect," and some others. Mr. Mount, of late years, has painted very little, and developed the singular eccentricity of constructing a building upon wheels, called his portable studio, which he (occupying the interior) moved from point to point by horse power.

—The Provisional Government of Spain, during the short time it has been in office, has succeeded in obtaining a more exact account of the state of the treasury than any that has been published under the monarchy for years. The ordinary revenue is about $89 000 000; the ordinary expenditure, $100,000,000; leaving an annual deficit of some $17,000,000. The debt is more than $1,000,000,000. It is asserted that the estates of the Crown and of the Church, available for the public purposes, will meet all the extraordinary demands for the present, and that an honest administration of the treasury, with some improvements in taxation, will bring up the revenue to $120,000 000 at least. The Spanish bonds advanced a little in Madrid on the publication of this report.

POLLARD.

Shooting of Pollard—The Offensive Article.

Terrible Retribution for Invading the Privacy of Domestic Life.

Radical Reflections on His Editorial Course.

Special to the Louisville Courier-Journal.]

RICHMOND, November 24.—H. Reeves Pollard was shot and killed here to-day, on account of an article published by Pollard in the *Southern Opinion*, reflecting upon Miss Mary Grant, daughter of W. A. Grant, a wealthy tobacconist of this city. About ten o'clock this morning, as Mr. Pollard was approaching the office of the *Opinion*, a shot was fired from an upper window of a house opposite, and Mr. Pollard fell, pierced by eleven buckshot, one of which pierced his heart. He expired immediately. Mr. Grant, a brother of the young lady named, was found in the building from which the shot was fired, and was arrested and taken to prison, a double-barreled gun, with one barrel empty, being found in the room.

The *Southern Opinion* is a sensational paper of very questionable type, and Pollard's character is hardly as good as the character of his paper. He was a brother of E. A. Pollard, and has been even more violent and impracticable. His death is regretted by few, if any, of the citizens of Richmond.

The following is the article that gives rise to the assault in which Pollard lost his life:

The Indian summer has passed away, and with it has passed a fair radiant daughter of one of our first citizens—a nabob of Clay street—a gentleman who, suffice it to say, holds the very first position in the wealthy and fashionable circles of the city. The daughter, the rebellant Helene of the family, is beautiful beyond description; but her beauty did not prevent her from falling desperately and irretrievably in love with a young gentleman of semi-*militaire* connections, who, it appears, some months ago plighted his troth and accepted the tiny hand.

Nobody suspected a *mesalliance*, much less the father, until last Sunday night, when the daughter, who was the light of the household, fled to parts unknown, or at least only guessed, in company with one (a masculine) who should ere then have been proclaimed his son-in-law.

The runaway parties have been heard from, and it is now said that the lady proclaims herself a wife of some six months, and that her affianced is the choice of her after life.

The gay young man who has whisked away the angel is a Lothario named Horace Ford, of Goolland county, which county ought to be proud of him, as it doubtless is. Horace is an orphan, just plunging into his teens, and has lost both of his parents by death. Much property accrued to Horace in the shape of money, chattels, goods, etc., and having converted the whole into "ready rhino," Horace ventured for a swim in the sea of gay life and love. He met Miss Mary Grant, talked delicious nonsense, won her heart, then, half inclined to earnestness, threw it away. Ah! me!

Horace went to New Orleans, and not having been shipwrecked by the way, telegraphed or wrote his beloved. Thus it went on through the sultry month of August, the crimson period of October, when the forests change their garments down to dull, chill November.

Alas, that love should never run smooth, in an even current, but love never did and never will, so they say. She responded, all unknown to the wealthy dad, and he replied. Thus affairs progressed until Horace announced last week that he was off for Texas right away, and couldn't stop for trifles like an affianced.

Then it was that the girl of the period made up her mind and bundle. She would follow him—yes, she would follow him to the uttermost parts of the earth. Being of age, and no longer the slave of parental control, Miss Mary, on Saturday night last, deserted the palatial mansion on Clay street, and casting behind her wealth, society and friends, sought the office of a gentleman on Broad street, whom she importuned to buy her a ticket to New York. This gentleman, who is the pink of propriety, refused, and Miss Mary sought elsewhere and found the ready means.

At all events she procured a passage on the cars and embarked on the 8½ o'clock train, which carried her northward at the rate of twenty or thirty miles an hour, if not as speedily as her heart desired. On the train, between Richmond and Acquia Creek, she was observed to weep bitterly by the conductor, to whom she related her tale of woe and distress.

Her departure created, of course, a hub-bub in the mansion on Clay street, and amid the wringing of hands and loud expressions of distress, the telegraph was invoked, and parties sent in pursuit. It was supposed that young Ford, instead of going to Texas "right away," as he announced, had put for New York, there to meet his Mary, and thither the detectives directed their steps.

The upshot of the matter is, to make a long story short, that Miss Mary has been heard from; that she is now in Philadelphia, and that, upon the whole, there is a very sorry family history connected with the case, which it is not within our province to reveal.

From the Cincinnati Commercial, 25th.]

The death of H Rives Pollard by violence was only a question of time. He was morally certain to come across a man who would respond to his virulence by shooting him. Pollard was a social porcupine, not to be approached without danger of a wound from his poisonous quills. He succeeded better than any man of his time in nursing quarrels. He seemed to be unhappy without from one to a half dozen upon his hands. If he could not provoke them in the community he stirred them up in his domestic sanctuary. To be disagreeable himself, and infect others with the same feeling, seemed to be the ambition of his life.

In politics he was specially successful. When the Confederacy, in whose behalf he flourished a valiant pen in the face of the Yankees, was *de facto*, he rallied, like Thersites in the Greek camp, at everybody and everything connected with it. Neither civil nor military measures seemed to satisfy him, and when the fortunes of the rebellion began to decline, he mercilessly attacked the officers of the Government and the commanders of armies, and did as much to demoralize the cause and sow dissatisfaction broadcast as it was in the power of a malevolent spirit to do. The final defeat of the Southern cause did not sober—it infuriated him, and he went swaggering about the streets of the prostrate capital, with shot-guns and revolvers about him, shooting with the same recklessness that a Malay runs amuck, but killing no one, and wounding nothing, that we remember, but a statute in the rotunda of the capitol. Since then he has been engaged in some scandalous brawls, that ruined him socially, and injured what remained of his political reputation. The *Southern Opinion*, under his management, has been the vehicle of more personal abuse than Brick Pomeroy's LaCrosse *Democrat*. One purpose, however, he kept steadily in view; to foster local pride and prejudice, breed contempt for the people of the North and hatred of the general Government, and to fan the expiring hope of an ultimate resurrection of the Lost Cause. He was the one unsinged paladin who refused to abandon it, or drop the banner that the bronzed soldiers had borne in the thick of a hundred conflicts. He was exceedingly brave after the battles were over and the eagles had sounded a long truce to arms. Now he is gone; the world is not the poorer.

COTTON.

Cotton Manufacture vs. Cotton Raising.

We are gratified to learn that the suggestions contained in our recent article entitled "How Tennessee may be made a great State," have produced a favorable effect in the quarter toward which they were directed. If, indeed, the capitalists of Nashville have really begun to consider whether cotton manufacturing may not involve more profit than raising the staple itself, or an investment in Government bonds, or shaving notes at ever so usurious a rate of interest per month, they shall have the full benefit of whatever aid we can afford in their commendable search after the truth. For this reason we, to-day, bring forward an incentive still more potent than the enormous premium which Eastern cotton mill shares command above their par value—no less an inducement than the fact that cotton mills in the South are even now paying dividends which would cloy the avaricious cravings of Shylock himself. This vital question is, after all, but a matter of figures, and they never lie. We quote from the report of Wm. E. Jackson, President of the Augusta (Ga.) Cotton Manufacturing Company, showing the operations of the Augusta factory for the first six months of the *present* year:

In presenting my twentieth semi-annual report it is with pleasure I can state the condition of the Company is very favorable.

The gross earnings for past six months have been	$135,510 65
Interest received	3,921 65
	$139,432 30
From which is deducted expense account	$8,331 64
Repairs account	3,476 11
Taxes paid	19,691 41
	$31,499 16
Leaving as net profits	$107,934 14

From which two dividends of five per cent. each, amounting to $60 000 have been paid, enabling us to carry to the credit of profit and loss account $47,934 14, making the amount now to the credit of that account, $224,798 22.

Goods manufactured from December 14, 1867 to June 13, 1868:

	lbs.	pieces.	yards.
4-4	707,0 8	54,199	2,195,418
7 8	953,891	33,475	1,324,691
Drills	60,85	4,359	178 143
7-4	58,511	6,145	270,040
	1,184,845	98,368	3,888,291

Bales goods on hand December 14, 1867:

	7 8	4-4	Drills.	3-4	Total.
Made	1374	2767	251	294	4686
	19	47	6	0	72
	1393	2814	250	294	4761
Sold	1358	2561	243	270	4442
On hand	35	53	7	24	119

	lbs.
Cotton consumed	1,592,571
Average cut of cotton	19 98-100
Average yards per loom, per day	40½
Average number of looms running	505
Average number of hands employed	507
Aggregate wages paid	$87,546 86
Aggregate sales	$139,965 01

From this date forward, you are aware we are liable for water rent and city taxes. The water rent is fixed in perpetuity at $3402 per annum for the present number of our spindles; the amount for city taxes is as yet unsettled.

It would be a pleasure to give in detail, in pamphlet form, the operations of the company for the past ten years, but the extraordinary times of the late war would form no correct idea of what we might hope for in the future, and there are many things connected with that period which have heretofore been explained, and would require repetition, that upon the whole it might be desirable not to re-open the matter. Suffice it to say, our present condition is rather an enviable one; being entirely free from debt, sufficient commercial capital to conduct the business successfully in ordinary seasons; a good reputation for goods and responsibility; an excellent force of operatives, and the two mills in good condition.

It may not be out of place to give here the operations of the company for the past three years, or since the close of the war, viz: From June, 1865, to 13th June, 1868:

Nominal balance 17th June, 1865	$502,583 89
Amount paid creditors due them in Confederate notes	85,775 22
	$ 95,858 13
Deduct depreciation in Hamburg and Columbia Railroad stock	$36,025 60
Deduct depreciation in various other stocks	468,284 05
Deduct suspense account rel. Louis	4,703 71—497,012 76
True balance, profit and loss account, 17th June, 1865, in United States currency	160,745 55
Gross earnings from 17th of June, 1865, to 13th June, 1868	972,906 57
Expense account	$ 76,300 01
Repairs	53 3 6 72
Taxes	261,479 81
New machinery	92,686 76
Dividends paid	360,000 00—808,858 03
Add to the profit and loss account	124,052 67
	$224,798 22
Bales goods made	62,545
Aggregate sales	$3,745,301 80
Aggregate wages paid	$322 280 15
Average yards per loom per day	45 90-100
Average number of hands employed	578

PRODUCTION FOR THREE YEARS.

	Pounds.	Pieces.	Yards.
4 4	1,720,0 4	292,341	11 357 660
7 8	2,1 0,137	209 154	7,711,451
Drills	322,174	28,278	1,065,785
7-4	53,511	6,145	270,040
	6,261,995	527,911	20,364,919

It may not be uninteresting to some of our present stockholders to state what has been accomplished in the past ten years. It will be remembered by those who were among the original purchasers, that the property was purchased of the city for $140,000 on ten years' credit, with interest at seven per cent. payable semi-annually, and one-tenth of the principal annually, the purchasers paying in as commercial capital $60,000. This amount, in consequence of the dilapidated condition of the property, was almost entirely expended in the first two years, in repairs rendered necessary by the then condition of the property. We have, since the purchase, paid for the entire property without calling on the stockholders for another dollar; added largely to the property by purchase and building, bought about $100,000 worth of new machinery, increased the capital to $500,000 by the addition of a portion of the surplus; paid dividends regularly, and have now a property worth the par value ($600,000 in gold).

The operations thus minutely detailed well merit the careful consideration of every capitalist in Tennessee. Let us examine the facts yet more closely. President Jackson shows that just ten years previous to the date of his report the present company purchased, in a very dilapidated condition, the Augusta cotton factory for the sum of one hundred and forty thousand dollars, in ten annual payments of fourteen thousand dollars each, with interest at the rate of seven per cent, on the whole sum semi-annually, until paid. A call was then made on the stockholders for sixty thousand of the one hundred and forty thousand dollars, which was paid in and devoted to putting the mill in thorough working order. From this time forward all the installments of interest as well as principal were punctually met until the entire debt was liquidated. And what must be regarded as an equally important point, the stockholders received liberal dividends every three months, or even oftener, during that period. Then came the war. What were the profits of the factory in those four years of civil strife we are unable to state, as President Jackson does not allude to it in the report under examination, but those of our readers who cast their fortunes with the Southern Confederacy doubtless often heard of the almost incredible dividends, made monthly and even weekly, by what was then facetiously termed the "Augusta Manufacturing Tub Mill"—dividends which mounted so high up in the figures that at this late day we do not care to risk our reputation for veracity by attempting so much as an approximate estimate of their proportions. It is enough for our present purpose to know that *since the war*, or from June 13, 1865, to June 30, 1868, the company has added to its machinery by $92,686 76, and paid to its stockholders the snug sum of $360,000, besides adding to its "profit and loss," or surplus account, $124,052 67, thereby swelling that fund to $224,798 22. The fact should be carefully borne in mind that these gigantic operations are the result of but *sixty thousand dollars capital*, paid in when the first and only call was made upon the stockholders. Still further should it be noticed that after the enormous dividends above mentioned have been paid, the gold cash value of the company's property was, on the 30th of last June, *six hundred thousand dollars*, irrespective of the "profit and loss" or surplus fund, which, as before stated, amounts to $224,798 22.

Now, with these figures before us, we ask in all earnestness, whether any cotton manufacturing company North of Mason and Dixon's line, may not be safely challenged to make such a showing? We do challenge any and all of them to a comparison of operations. Let the cotton lords of New England look—not to their laurels, but to their *pockets*; for there is no need of any statistical prophet to demonstrate that, if we of Nashville, and of the South, expend but half the labor and resources in helping ourselves which we now devote to enriching those who are our bitterest political persecutors, a decade will not have passed before our industrial independence will have become an accomplished fact.

THE GREAT ERADICATOR'S LATEST.

Wendell Phillips on the Situation.

From the Anti Slavery Standard.]

AHEAD.

Some Republicans imagine that the great battle has been fought. We think there has been only a skirmish for position. The two armies have measured their swords in a struggle for the best position on the field. The Republicans have succeeded and hold the point of vantage, that is the government.

To-morrow comes the fight. Whether "to-morrow" means the next two years or 1872, no one can tell. In numbers the armies are about equal. It is most alarming to see that, with a mobocrat rebel, like Seymour for candidate, and a platform dictated by Forrest and Wade Hampton, the Democratic vote was not 300,000 less than the Republican, in a mass of 4,000,000 votes; the Republican majority being about six per cent. of the whole vote. With such an enormous minority gravitating toward rebeldom, the future of the country is critical. It is idle to suppose that such a state of affairs will not have a large influence on a man like Grant. When we know who are to compose his Cabinet, we can divine something of his policy. We have no fear that he will give us a Democratic cabinet. We have no expectation that he will give us a Radical one; the most that we dare to hope is that he will execute the laws impartially, and thus give opportunity for the great civilizing forces of the age to enter the South and remould it.

* * *

We see, therefore, with great encouragement, a movement in several different quarters to submit a constitutional amendment obliging all the States to make suffrage impartial in relation to national offices. We would have it so in regard to all offices, State as well as national. The amendment to the Constitution should provide that no State should make any distinction among its citizens in regard to civil or political rights or privileges, the right to suffrage or to eligibility to office, on account of race, color, or previous condition. The Constitution will not be perfect till sex also is included in this last enumeration.

Some journals have stigmatized the discussion of the finance question as premature. We shared in this mistake a while ago. But there never will be any industrial or commercial activity here until the capital of the nation is free to engage in such efforts. While the Government borrows $2,000,000,000 at a better rate of interest than business speculators are likely to pay, there will be no activity in business. In a healthy condition Government should pay only 4 or 5 per cent., just enough to attract sluggish capital; that of women, children, savings banks, and retired old men—classes which aim at safety, not great dividends. The moment Government attracts, by its large interest, the funds of active men, it is the fox and nightmare of business.

The first aim of our financiers, therefore, should be to reduce the interest on the debt. Let the Government pay $120 if necessary, to buy back a Government bond of $100. Only let the interest in the bond be 4 per cent. It is not the amount of the debt that kills business; it is the high rate of interest. This is the first principle to be kept in view. The second is, let not labor be called on to pay one dollar of the debt. Labor has paid its share of the national expenses in blood and toil. The man who gave five years in the field, he who came home a cripple; the wife who gave her husband for five years, and whose brother was starved at Andersonville or Libby prison, all these have paid enough toward saving the nation. The capital which their blood saved, and which had been half worthless but for their valor, should pay all the debt. Tax every man who owns more than 300 acres at a rate doubling and trebling for ach additional 300; tax every man who has more than $100,000 at a rate doubling and quadrupling for every additional $100,000 until the treasury bursts with the means to clear off the debt in twenty years.

Pay the debt in coin; not because we are legally bound, but because it has been so understood. Honorable dealing is economy. But by one decisive movement buy it all up at any price and reduce the interest, so as to save business from this incubus. No bondholder will relect or be obstinate, while repudiation is whispered in the plots of parties. And the nation, in all its interests, will easier bear a debt of $3 000,000,000 at 4 percent. than $1,000 000,000 or $2,000,000,000 at, practically, 9 per cent.

What has given the Democratic party its hold on the people is that its leaders have *felt*, not seen, these two principles. In the blind and hasty struggle to reach them they planned payment in paper and taxing the bonds,—poor, wicked methods,—but still they were blundering efforts to reach good results. To content the people and help the nation, we must inaugurate these principles. To save our honor we must apply them rightly. Pay in coin; but by one act buy up the debt and reissue it at four per cent. Find the means to do so by taxing capital. Be sure you ask of labor only the means to meet the current and ordinary expenses of Government.

Thus we may remove the most perilous element from politics, and disarm the Democratic party. Thus we leave the field clear for the special work of this epoch,—the reconstruction of our Government, free from the elements of race or sex. WENDELL PHILLIPS.

INTERESTING TO BAPTISTS.

Inauguration of the American Baptist Book Depository.

From the St. Louis Democrat, 24th.]

Last night a number of Baptist ministers and others met at No. 209 North Sixth street, to inaugurate the establishment of a branch of the American Baptist Publication Society Depository. The rooms are handsomely fitted up and well stocked with religious books, embracing the selected publications of different establishments in the East. The depository is in charge of Rev. G. J. Johnson, who has had many years' experience in the business, and appears to be peculiarly adapted for the work. The publication house in Philadelphia has been in existence for about forty years, but until the present year has not established branches. Now there are branches in New York, St. Louis and other cities.

The field for the branch here embraces Missouri, Iowa, Southern Illinois, Arkansas, Iowa, Kansas, Nebraska, Dacotah, Colorado and Wyoming. Colporteurs will be sent out over this large district, and Sunday schools will be supplied with books at very low rates. Stationery and Sunday school furniture will also be supplied.

In this city there are six Baptist churches, and the population of Baptist proclivities numbers about two thousand souls.

The meeting last night was called to order by Rev. Dr. Burlingham, who nominated Judge Marshall Brotherton as chairman.

The proceedings were opened with a prayer by Rev. Dr. Block, of Park avenue church.

Mr. Johnson, the host, was then called and made a few remarks. He acknowledged his indebtedness to the enterprising Baptists of the city for their liberality in aiding the establishment of the depository. A little more than nineteen years ago he visited St. Louis, and met Rev. J. M. Peck, whose whole mind was filled with the importance of the work of the Baptist Tract Society, and received from him his first ideas and knowledge of that society. He then became impressed with the importance of the diffusion of religious literature.

After laboring in that field for some years he was about to retire, when he learned of the intention to establish a branch in St. Louis, and he consented to serve for another term of years. He expressed his gratitude for the noble part which the brethren in St. Louis had borne in establishing this branch. St. Louis is to be the center of the wide region over which the work is to be carried on in the center of the colporteur work and the Sunday School work. He then pointed to the names of the publishing establishments over the bookshelves, and said the works were all Baptist. This branch will do good in spreading the truth among the people.

Dr. Burlingham, having an engagement to tie the nuptial knot, and knowing that the bridal party were anxiously waiting for his appearance, was called upon to say a few words before departing upon his mission. He said: This enterprise which is before us shows for itself. He congratulated Mr. Johnson upon the success which had attended his efforts.

Dr. Luther, editor of the *Central Baptist*, responded to a call, and expressed his gratification at the establishment of a depository of Baptist books in the city for supplying the wants of a vast district of country. There is, strictly speaking, no publishing house in the city. There are three publishing cities—Philadelphia, New York and Boston—and if he wanted to bring out a book he should have it published in one of those cities.

Mr. Sheldon, of New York, made a few happy remarks. He congratulated the Baptists of St. Louis upon this movement, and rejoiced that in this great city, so favorably located, such an enterprise had been established. The want of the present time is an abundance of good books. He hoped the time is not far distant when a publishing house would be established in the city. This branch of the depository will be extended in a short time. There ought to be one in San Francisco and one in Kansas City.

Rev. Mr. Pitts made a speech, in course of which he objected to the mixture of Presbyterian and Baptist books. He was pretty hard on charity theological students, and said they seldom paid in good work for the expense of educating them for the ministry.

Dr. Osborn said he looked upon this establishment as a great success. A want was felt for such a thing. A central point was needed around which to gather. When the proposition was made he looked upon it as the most important thing that could be done. It is a place where the ministers can meet and hold intercourse. He did not agree with Mr. Pitts in regard to the publications of other denominations. Whatever is good and right in principle can be adopted and used with propriety. We sing the Methodist hymns of John Wesley, although we could not admit Mr. Wesley into our church.

Rev. Mr. Kendrick expressed his gratification at the establishment of the depository, and hoped it would be enlarged to meet the growing wants of the West.

Mr. Johnson stated, in conclusion, that the rooms were designed as a meeting place for the friends, and he cordially invited them to make them their headquarters.

After prayer by Rev. Mr. Luther, the meeting adjourned.

There are over ten thousand volumes in the store, and new publications will be regularly received from the Philadelphia and other houses.

MUSICAL.

LARGEST, BEST AND CHEAPEST
ASSORTMENT OF
PIANOS AND ORGANS.
317 | F. KATZENBACH, | 317
MAIN STREET,
MEMPHIS, TENN.
Sole Agent for Steinway & Sons and other First-class Piano-makers. Also for Mason & Hamlin's Cabinet Organs, and their cheaper Melodeon Organs, suitable for Church and Parlor.
EVERY INSTRUMENT GUARANTEED for from 5 to 10 years.
Good Second-hand Pianos from $100 to $300.
SHEET MUSIC and Musical Merchandise generally.
Frames made to order.
Send for Descriptive Catalogue and Price List. oc22

To Cotton Buyers and Shippers.
WE ARE AUTHORIZED AND PREPARED to make
LIBERAL CASH ADVANCES
On all Cotton consigned to Messrs. DAVIDDOWS & CO., New York.
TOOF, PHILLIPS & CO.,
266 Front Street.

THE GEM SALOON.
In the Knickerbocker Building,
MADISON STREET.
BY GEORGE KENDALL & CO.
THE BEST THAT THE VINTAGES AND Distilleries afford—ALWAYS. nov19tf

WATCHES FOR THE MILLION.
THE Oroide Gold Watch Company manufacture on strictly scientific principles (style, finish and color 18 *carat gold*) a *fac simile* of the most rare and costly description of *Gold Watches*.
They are manufactured with Hunting Cases (ladies' and gentlemen's), have superb Swiss movements; *jeweled engine-turned*, with compensation spiral spring.
Railroad Conductors, Engineers, Expressmen—the most exacting of our customers—have thoroughly demonstrated the strength, durability, accuracy and utility of the *fac-simile Waltham Watches*, and pronounce them invaluable as reliable time-keepers.
Fine Swiss Movements, $15; *Patent American fac simile Waltham Watches*, full jeweled, $20; *Chronometer Balance*, $25 each. Elaborately engraved with new and novel designs. Each Watch is warranted by special certificate from the Oroide Gold Watch Company.
Also, magnificent Oroide Gold Chains $5, $6 and $7 each. Sent everywhere, to be paid for on delivery.
Our customers are supplied *free* with the Pickpocket Detective and Watch Guard; also, mailed separately on receipt of 50 cents. The Genuine Oroide Gold Watches can only be obtained by ordering directly from us.
JAMES T. MONROE & CO.,
Importers and Manufacturers,
158 Broadway, New York. nov6 2m

B. J. SEMMES & CO.,
Irving Block, 254 Second St., Memphis, Tenn.,
HAVE FOR SALE IN STORE OR IN BOND,
800 BARRELS
YANNISSEE, WESTMORELAND,
AND OTHER BRANDS WHISKY.
oct1-sul6 6m daew

ROB