MEMPHIS APPEAL.

TUESDAY, : : AUGUST 17, 1875.

THE APPEAL AND MISSISSIPPI.

Our worthy cotemporary, the Panola *Star*, published at Sardis, Mississippi, says: "Since the Memphis APPEAL so thoroughly pricked the California bubble, California stock has become very unsalable, and that justly, too. For no State was ever so exaggerated, and it was a fraud that should have been exposed. And now that we are on the eve of a great political struggle in this State, we trust the APPEAL will turn its batteries upon a common enemy, and render us that support that it did in freeing its own State." The APPEAL will render the services claimed. It has already published special dispatches, at its own expense, concerning every movement connected with the canvass in Mississippi. Tennessee, Arkansas and Alabama are redeemed from the rule of the "common enemy," and they deeply sympathize with their sister Mississippi, and hope in November next to be able to congratulate her on her deliverance. The Democrats and Conservatives of Mississippi have started well in the campaign. They have ignored the color question in their platform, and invited the co-operation of all men in the great task before them. Let the whites convince the negro that his safety depends on the breaking up of the line of demarkation which demagogues would establish to the injury of both races, in order that they may secure office; let them convince the negro that he will be benefited by retrenchment, reform, and the election of honest men to office, and in November next the State of Mississippi will be carried, not by the whites but by the honest men of both races, who care more for the peace and prosperity of the State than the aspirations of public plunderers. It is the duty of the whites during the present canvass to convince the deluded blacks that their own interests are involved in good government, and that the color line is injurious to both races. It should be shown upon the stump and through the press that the interests of the honest, laboring masses of all races are the same, and that they should stand shoulder to shoulder in the protection and advancement of those interests. Such appeals cannot fail to secure the vote of thousands of honest colored men. Mississippi can be redeemed. We have already shown that there are but five thousand more colored voters in Mississippi than white voters, and those who are disheartened at this fact should bear in mind that the United States census of 1870 was taken by negroes and their allies, and that the numbers of the negroes were unduly represented, first, because the apparent strength of the blacks was to be made a pretext for frauds; and second, because the census-taker received pay according to the number of names he reported, and it was safer to report fictitious negroes than fictitious whites. It is very certain that the false returns of the census of 1870 exhibit a colored majority in Mississippi, where none actually exists. We feel a deep interest in the result of this election. Thus far the canvass has been managed with admirable tact, and if the Democrats will bring out their full strength on the day of election the victory is assured. The Columbia (S. C.) *Union-Herald*, an ardent Republican paper, in discussing the Mississippi election says: "The people, white and colored, want one thing. They want honesty, intelligence and experience in those clothed with public authority, and they want fraud and corruption to cease. They want this, because it affects their interests, to get rid of high taxes, to facilitate the liquidation of debts, public and private, making capital accessible and business productive, and to get back for their State the good name almost lost. What effect all this may have on party ascendency depends on many thing that are yet to occur, and very largely on the good conduct of the respective parties. One thing is certain, that where the people are united in their practical interests, demagogues cannot divide them. There is no reason why, in this State, all white men should think one way in politics and all colored men another way. Such a state of things cannot be made to last. Once that the white man and the colored man meet on the ground of a common interest, they are never going to separate again. They may and ought to differ as to strictly political questions, but once united, they will never again separate on the line of race or color. It is obvious, then, that we are engaged in solving practically the great question that agitates the mind of this country, and that all that is required for its solution is good nature and good sense."

TRANSPLANTING NORTHERN COTTON FACTORIES.

An article appeared in the APPEAL a few days since, showing that the northern cotton manufacturing establishments would be compelled to close up or transplant themselves. This proposition is self-evident. The custom of sending the raw cotton to the northern and eastern States or to Europe, and returning the same article to us manufactured into fabrics of various kinds, is so absurd that it cannot be continued much longer. The APPEAL's comments on this subject have attracted much attention and approval. The Savannah *News* says: "As the south develops her manufacturing interests in cotton and wool, she keeps just that much money at home in the manufacture of goods that will ever find ready sale in home markets. Besides, home labor is encouraged and money kept in circulation. What is true of our cotton and wool factories, will be equally true of our iron foundries, copper mines and slate quarries, etc., simply competitions with the north, and where we now buy of them, we will in turn try to undersell them. As the south grows in manufacturing wealth, decay and depression will visit the north. As the APPEAL truly says, in less than twenty years, the cotton factors of the north will be forced either to close up or remove south. If they don't their stocks will not be worth seventy-five cents on the dollar, when, before the war, they could not be bought for less than two to five hundred per cent. premium. The reason is plain and simple; as larger grew southern plantations, richer grew New England factories—land and negroes meant cheap cotton for New England mills. Do the northern manufacturers begin to notice these facts?" We congratulate our cotemporary of the Savannah *News* on these facts. It is evident that the south will not only be a competitor of the north at an early day in manufacturing generally, but have a complete monopoly of the manufacture of cotton. The destruction of our labor system by the war impoverished the south; but when we manufacture the cotton at our doors we will become richer by the change, while the north in the end will suffer more than the south ever endured. The yoke of vassalage will soon be lifted from the neck of the southern people. They are determined to establish factories and other enterprises on their own soil. We must not much longer look to northern cities for those commodities which can be made in the south, where the material is produced, and thus enrich the north and give employment to her people, while thousands in our midst are unable to procure remunerative wages for their labor. Too long has the wealth of the south been drained into the coffers of the north, whose people live in ease on the hard earnings of the south. The time has come when these things will change. The south is determined to give that encouragement to home industries and enterprises, which, had it prevailed before, would have made us a much wealthier and more prosperous people. We cannot hope to see the dawn of a better day until our people shall have become more self-reliant and independent. We must establish our own factories, conduct our own enterprises, explore our mines of inexhaustible mineral wealth, develop our own resources, and thus give remunerative employment to labor and allure capital and the tide of healthful immigration to our shores. This would be an important step toward the introduction of a more prosperous era for our people, who can never regain their former prosperity so long as they look abroad to supply their wants and pay northern merchants premiums on inferior goods.

TELEGRAMS.

General W. T. Sherman arrived at Omaha Sunday.

Hon. Solomon Cohen died in Savannah, Georgia, yesterday.

The steamer Alaska, from Hong Kong, arrived at San Francisco Sunday.

The steamer Pommerania, from New York, arrived at Plymouth yesterday.

Secretary Belknap arrived at Helena, Montanna, Sunday, from Yellowstone.

The steamer Britannia, from New York, arrived at Queenstown yesterday.

President Grant and party arrived in Buffalo Sunday night, from Fairport, New York.

The Spanish government will soon send commissioners to the Philadelphia Centennial.

Wm. Morris was run over and killed at the yard of the Baltimore and Ohio railroad yesterday.

Three men were drowned at Passaic Falls, near Paterson, New Jersey, Sunday, by a boat upsetting.

The colossal statue of Hermann was unveiled before an immense concourse of people in Berlin yesterday.

A fire at Dubuque, Sunday, destroyed several buildings, occasioning a loss of from thirty to forty thousand dollars.

Francis Perott & Son's ale brewery, Philadelphia, was partially burned Sunday. Loss fifty-five thousand dollars.

Chas. D. Finney, for many years president of the Oberlin, (Ohio) college, died suddenly yesterday, at his residence in that place.

Prince Charles Theodore, great-uncle of the king of Bavaria, fell from his horse in Naples, Italy, yesterday, and was instantly killed.

Five thousand people assembled to hear a discourse by Rev. H. W. Beecher at the Twin Mountain house, New Hampshire, Sunday.

There was great suffering throughout China about the middle of July, the thermometer at Pekin being one hundred and ten degrees.

A number of postmasters of small offices throughout the United States have been removed for unlawful disposition of postage-stamps, unjustly increasing their salaries thereby.

Lieutenant-General Philip H. Sheridan left Chicago yesterday morning for a visit to the Pacific coast. He will probably arrive in San Francisco about the twenty-third instant.

Ballard Smith, for several years managing editor of the *Courier-Journal*, has secured an interest in the Louisville *Ledger* and assumed the editorial management and control of that paper.

The corner-stone of the new building at Muskogee, Indian Territory, for the Indian agency for the Cherokees, Choctaws, Chickasaws, Creek and Seminole nations, will be laid on the eighteenth instant.

A dispatch from London reports that all Turkish regiments in garrison in Roumelia and Bulgaria have been ordered to march. The Herzegovina insurgents burned some villages and massacred whole families.

Mrs. Emma Hess died in Chicago yesterday morning from the effects of an overdose of gelsemium. The responsibility of her death lies between her husband, who prescribed the dose for the headache, and an apothecary boy, who compounded it.

A special train from New York, yesterday, conveyed the body of the late George A. Munford, who was vice-president, secretary and general superintendent of the Western Union telegraph company, to Rochester. President Orton and the other officers of the company accompanied the train.

The United steamer Rio Bravo, from New Orleans, for Rio Grande, encountered a southerly gale fifteen miles off Sabine light on the night of the thirteenth, and was driven ashore ten miles east of Sabine light. No lives lost. Everything was saved except the vessel, which is reported to be badly wrecked, but may be saved if the weather abates.

The Rockford, Rock Island and St. Louis railroad was sold in Chicago, yesterday morning, under a decree of Judge Drummond, in the United States circuit court, on foreclosure of the mortgage of H. Ostelberg, of Germany, who represents the German bondholding interest. The bid was one million three hundred and twenty thousand dollars. He took possession of the road and its interests.

Saratoga.

Mr. Samuel Bowles has been taking notes at Saratoga, and these are among the things that particularly impressed him: While Saratoga does not seem to be the last station on the straight and narrow road to heaven by any means, yet for so large and so miscellaneous a company there certainly is a curious lack of outward vice. The amount of wine drank at the hotels is very small; at the dinner-tables not more than a quarter or a fifth of a European *table d'hote*. You never see many people in the bar-rooms; while during the fortnight Mr. Bowles was there he not only did not see an intoxicated person anywhere in the streets, at the hotels, on the race grounds, at John Morrissey's pool-rooms, but not even a man under the apparent influence of liquor. Nor, while weak women and silly girls and vulgar dressing do abound in a degree most discouraging for the future of American society, is there apparent in any quarter the slightest wantonness of behavior on the part of either sex. He doesn't forget that John Morrissey is a sort of patron saint in this vicinage; but if his club-house was the Young Men's Christian association it could not be more decorous outwardly, nor more serene and silent within; while the race grounds, which are under his supervision, are the perfection of order and discipline and good administration generally.

Mr. Chatterton's application to the lord chamberlain of England for an injunction to prevent Mr. George Belmore appearing under any other management in London than that of the Adelphi, and from departing for the United States as under engagement to Mr. Samuel Colville, was on the eighteenth ultimo refused. Mr. Belmore, therefore, sailed from Liverpool for New York, per steamer City of Chester, on the twenty-ninth of July.

THE CASE STATED.

Letter of B. Gratz Brown, of Missouri, Showing the Effect of the Monetary Policy of the Radical Party.

Figures from the Bureau of Statistics Showing a Reduction of $1,560,906,861 Since the First of August, 1865.

The Circulation Ought to be $1,296,000,000 Instead of $700,000,000—An Unanswerable Statement of the Case.

Expansion.

A letter from Ex-Governor B. Gratz Brown, on the national finances, was published in the St. Louis *Globe-Democrat* of the eighth. It is very lengthy, and the subject is thoroughly reviewed. The following is the most important extract from his three-column communication:

A third question of serious import, and one which runs through the whole discussion of finances, is that relating to a possible resumption of specie payments, based upon the old methods of requiring a coin reserve in the banks. Our experiences of that system were not so very flattering in the past as to make the anticipation one of unmixed delight, even if it were shown to be perfectly feasible. Moreover, the condition of this country, in its relation to foreign nations, is fairly changed from what it was formerly by the creation of our immense bonded debt. Considering that so large a part of that debt is now held abroad, necessitating a yearly payment of about ninety-nine millions of dollars in coin; that local indebtedness similarly held, and other outgoings will swell this amount to fully $150,000,000; that the annual product of our mines is scarcely $60,000,000 in gold, and that the balance of trade is largely against the United States, it becomes evident that, even were we to-day using coin exclusively as a means of exchange, it would be speedily withdrawn from us, and involve a general bankruptcy. Nor does there seem to be any adequate provision in the national bank scheme that could prevent such a catastrophe. Requiring them to hold a coin reserve will be placing them exactly in the position to be broken at will by any foreign nation which, in order to sustain a vast armament, should wish to withdraw gold from this country. It was such a demand by the Bank of England for a comparatively small amount which closed the doors of the Ohio Life and Trust company, and produced the disasters of 1857. An effort to embarrass our nation by a similar withdrawal in 1861 would have had even more prostrating influences, but for the adoption of the legal-tender currency, which averted ruin and carried us safely through the war. Periodic money panics are, and must be, the rule with every such fiscal establishment either here or abroad. England, with all its boasted coin-wealth, has been no exception, and its sensitiveness to any withdrawing of coin, as already cited, proves the insecurity of the basis, even in its own estimation. While these facts seem to be admitted, the bullionists justify the system and demand a return to it on the sole ground that we will be in still greater danger of disastrous fluctuations by reason of inflation unless specie payments are used as a prudential contract. Apart from the consideration that specie never has measured the business of any commercial people since Venice first established a bank, we must bear in mind that inflation reposes more on credits than upon any fixed standard of value. In the largest centers of trade the least money is used to effect exchanges. This is illustrated by the amount of checks passed in the London clearinghouse during the year 1873, which was $30,000,000,000, or nearly $10,000,000 per day, and equally by the operations of the New York clearinghouse, which, for the same period, was $33,000,000,000, or about $106,000,000 daily, and all accomplished without the intervention of coin. In truth, as has been well remarked by Mr. Baird, in one of his able criticisms upon the conduct of our treasury department, it is the bank-check which is the great monetary instrument of civilization. He justly adds, too, that this instrument it is which to-day is the powerful lever that moves the business of the world, and the volume of which created in any forty-eight hours of business activity, in almost every leading community or county, is equal to the amount of notes and specie in circulation in such community or county.

Contraction.

Nashville Banner.]

From the bureau of statistics the following facts and estimates are drawn, showing the real, active circulation, on a gold basis, of the respective countries named. In this estimate all the bank reserves are deducted:

Countries.	Circulation.	Population.	Per capita.
Great Britain	683,000,000	32,000,000	21.34
France	1,560,000,000	36,000,000	41.91
Germany	704,000,000	39,400,000	17.87
United States	587,700,000	41,000,000	14.33

On the currency basis, the following official table will show conclusively—first, that before the war, in 1855, the circulation was $16.40 per capita, and that since the war, the highest it has ever been was $17.79 per capita. Circulation per capita in 1830, and every year from 1836 up to 1873, the calculation representing a gold basis prior to 1862, and a currency basis since:

Year.	Circulation per capita.	Year.	Circulation per capita.
1830	$ 7 20	1855	$17 40
1836	14 00	1856	16 10
1837	14 00	1857	16 70
1838	12 50	1858	14 00
1839	13 40	1859	15 40
1840	11 20	1860	14 50
1841	10 70	1861	13 70
1842	8 00	1862	21 00
1843	6 90	1863	27 40
1844	9 10	1864	28 50
1845	9 40	1865	27 90
1846	9 90	1866	25 60
1847	10 70	1867	22 80
1848	10 10	1868	21 00
1849	10 50	1869	20 00
1850	12 20	1870	19 10
1851	14 20	1871	19 00
1852	14 50	1872	18 11
1853	14 80	1873	17 79
1854	15 50		

A Tennessee representative in congress last year showed, from carefully-prepared statistics from official documents, that the paper used as currency in the United States on the first of August, 1865, amounted to $2,192,395,627, and that the total amount in circulation on the first of July, 1873, was $631,488,676, making a reduction in eight years of $1,560,906,861, which was swallowed up in the bonded debt of the country. Here was almost a vertical fall of the currency from its appalling hight of expansion down to the inadequate sum of $631,488,676, since increased to about $660,000,000 by the release of a part of the reserves under the act of June, 1874.

Figures Can't Lie.

St. Louis Times.]

"Why does not some wise inflationist answer this question propounded by the *Leader*? If a circulation equal to eleven dollars and thirty cents for each man, woman and child in the country was sufficient for all business purposes before the war, why is not the present circulation, which is equal to eighteen dollars and seventy-five cents for every man, woman and child in the country, sufficient for all present purposes?"—*Cleveland Leader.*]

To begin with, the *Leader* should reverse its proposition, and ask its question in the following manner: "If a circulation equal to $18 75 for each man, woman and child in the country was necessary for all business purposes before the war, why should the present circulation, which is only equal to about $14 33 for every man, woman and child in the country, be sufficient for all present purposes?" And yet this is about the way the financial question stands. The *Leader* either ignorantly or wilfully misstates the status of the circulation, and then sneeringly asks for a solution. It shall, however, have a true answer to the true proposition. From the bureau of statistics the following facts and estimates are drawn, showing the real, active circulation, on a gold basis, of the respective countries named. In this estimate all the bank reserves are deducted as they ought to be, for they are never in circulation:

Countries.	Circulation.	Population.	Per capita.
Great Britain	683,000,000	32,000,000	21.34
France	1,560,000,000	36,000,000	41.91
Germany	704,000,000	39,400,000	17.87
United States	587,700,000	41,000,000	14.33

Thus, placing the circulations of the several countries on a gold basis, which is necessary to a true comparison, we find that the amount in this country is $14 33 per head; in Germany, $17.87; in Great Britain, $21.34; and in France, $41.91. Taking population into account, our circulation is about one-third that of France, two-thirds that of Great Britain, and four-fifths that of Germany. In addition, the homogenity of these three foreign nations is fully equal to many millions of a circulation more. The five hundred dollars or the five thousand dollars that would go in London, Paris or Berlin through as many as five hundred hands in a day, would probably stop at less than a dozen in the United States. Paris is France, Berlin is Germany, London is England, but New York is not the United States by a great deal. Nothing could illustrate the better relative extent of territory of the several countries than the great system of railroads which did not get its death-blow here until contraction produced the panic, and the panic the collapse of every industry in the land. With 6427 miles of railroad constructed in 1872, and 4095 miles in 1873, in these two years building nearly as much as France, and little less than the whole of Germany, the financial wants of a nation like this find no adequate measure by the comparative needs of compact nations, covering less than *one-eighteenth* part of the territory of the United States. Observe for a moment the following comparative statements:

The population of Great Great Britain in 1863 was 29,800,000; in 1871, 31,800,000, showing a gain of seven-tenths per cent. The population of France in 1863 was 37,380,000; in 1872, 36,100,000, showing a loss of thirty-five hundredths per cent. The population of Germany in 1863 was 35,430,000; in 1871, 41,060,000, a gain of one and six-tenths per cent. The population of the United States in 1860 was 31,443,320; in 1870, 38,555,362, or a gain of two and three-tenths per cent.

Up to the year 1873, the following table gives a correct report of area, railroads and telegraph lines, in miles, of the same countries, respectively:

Countries.	Area of miles.	Railroads miles.	Telegraph miles.
Great Britain	121,111	15,697	22,000
France	204,091	10,954	28,226
Germany	208,619	13,995	22,076
United States	3,611,844	71,169	70,511

Therefore, with such rapidly increasing wealth as the last census has revealed, and the constant increase of our population in far greater ratio than that of European nations; with the multiplied enterprises necessitated by such development, this growth must either be facilitated by sufficient means, or be dwarfed by a policy looking more to contraction than to expansion, of the riches and prosperity of the nation. Every intelligent observer knows well that the broader the country the greater the time consumed in making exchanges, and of necessity the greater volume of circulation needed to carry on the same total of labor and business.

The Cleveland *Leader*, a violent contractionist paper, of the Jay Gould order, true to its instincts and surroundings, has put the circulation before the war at $11 30 per capita, and since the war at $18 74. We show conclusively by official figures that it is but $14.33, gold basis. On a currency basis, the official table will show conclusively—first, that before the war, in 1855, the circulation was $16.40 per capita, and that since the war, the highest it has ever been was $17.79 per capita.

Having shown that the *Leader* in neither case told the truth about the circulation in the extract quoted, we will now also prove by the *Leader's* own logic that if the country had the amount of circulation it is justly entitled to because of its wealth, property, area, population and production, it would have $1,296,000,000, instead of a scant $700,000,000, the present volume. For instance:

In 1850 the real and personal wealth of the United States was $7,135,780,225; the volume of circulation was $203,800,000; the ratio of circulation to wealth as $1 to $35.

In 1860 the real and personal wealth of the United States was $16,160,616,668; the volume of circulation was $461,000,000; the ratio of circulation to wealth as $1 to $35.

In 1864 the real and personal wealth of the United States was $20,000,000,000; the volume of circulation was $750,000,000; the ratio of circulation to wealth as $1 to $27.

In 1870 the real and personal wealth of the United States was $30,068,518,507; with $859,000,000 as the volume of circulation, $1 to $35 would be the ratio of circulation to wealth—the ratio of 1850.

In 1870 the real and personal wealth of the United States was $30,068,518,507; with $1,111,000,000 as the volume of circulation, $1 to $27 would be the ratio of circulation to wealth—the ratio of 1864.

In 1874 the real and personal wealth of the United States is $35,000,000,000; with $1,000,000,000 as the volume of circulation, the ratio of circulation to wealth would be as $1 to $35—the ratio of 1850.

In 1874 the real and personal wealth of the United States is $35,000,000,000; with $1,296,000,000 as the volume of circulation, $1 to $27 would be the ratio of circulation to wealth—the ratio of 1864.

In 1874 the real and personal wealth of the United States is $35,000,000,000; we had $750,000,000 as the volume of circulation, which is but $1 to $47 as the ratio of circulation to wealth.

It is thus seen that on the basis of the ratio of circulation to wealth on a coin standard in 1850 and 1860, namely, that of $1 circulation to $35 of wealth, the volume of circulation in 1873, on a coin standard should be $1,000,000,000; and as compared to the ratio of 1864, of $1 to $27 of wealth, the volume of circulation of the country in 1874 should have been $1,296,000,000 in currency instead of $750,000,000, the amount it stood at before the contractian law of 1875 commenced its operations.

Is the *Leader* answered? Before the war, ten years even before, there was $1 of circulation to every $35 of wealth, but now, ten years after the war, there is only $1 to every $47 of wealth. And day by day the disproportion is increasing.

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CONSOLIDATION.

THE White River Valley and Texas Railroad Company having consolidated with the Memphis and Kansas City Railroad Company, gives to the latter Company a considerable increase of its capital stock, and it is expected that the work of clearing off and grading the road will be commenced at an early day, bids for that purpose having been made to the company. The undersigned is still receiving subscriptions in Arkansas Lands, for which the company is paying from two to five dollars per acre, as heretofore published. Now is the time to subscribe lands, before they are assessed for 1875.

Remember, all taxes cease from date of subscription. All communications addressed to the undersigned, care Adams & Dixon, No. 41 Madison street, Memphis, Tenn., will receive prompt attention.

T. H. McCRAY,
Subscription Agent M. & W. R. R. R. Co.

NOTICE OF DISSOLUTION.—The firm of Lovin, Joiner & Co. was dissolved on the 1st inst. The debts of the concern will be paid as heretofore. The Grocery and Feed business will be continued at 156 Beale street, by H. W. Joiner and A. A. Welch, under the firm name of H. W. JOINER & CO. au6

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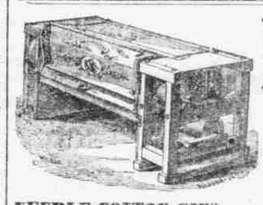

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MAKES rich, puffy pastry that is easily digested and is conducive to good health. It also saves milk, eggs and shortening, and it serves to lighten the cares of housekeeping. Bread, Cakes and Pastry made with it will cure dyspepsia and bring the bloom of health to the old and young. Housekeepers should recollect that it is the penny saved more than the penny earned that enriches. It is the dampers of your stoves closed when the cooking is done that stops many unnecessary dollars from dropping into the ash pile. Therefore POMEROYAL BAKING POWDER has real merit and one trial will convince the most skeptical that it is the BEST, CHEAPEST and most ECONOMICAL article ever invented for the purpose it is intended, it being 25 per cent. stronger than any other Baking Powder sold in this market, and is warranted perfectly pure and free from any deleterious substances. Try it and be convinced, we have the best. Price 50c per lb. or 3 lbs. for $1.

For Sale by the Manufacturers.

C. H. POMEROY & CO.,

Proprietors Memphis Tea Company. Steam Coffee and Spice Mills,

365 MAIN STREET.

BASS'S PALE AND BURTON ALES

IMPORTED AND BOTTLED BY

B. J. SEMMES & CO.,

297 MAIN STREET, MEMPHIS.

In splendid condition, and at LOWER PRICES than any other IMPORTED ALES in the city. For Family use, especially.

IRON COTTON TIES.

OFFICE OF THE AMERICAN COTTON TIE COMPANY, No. 18 CARONDELET STREET, NEW ORLEANS, June 16, 1875.

SPECIAL ARROW COTTON TIE NOTICE.

WE beg to inform the numerous friends and patrons of the ARROW TIE, that owing to the high rate of gold and high rates of freight from Liverpool to New Orleans, we have this day advanced the price of our IRON COTTON TIES to five and one-half cents per pound.

PRICE LIST, JUNE 16, 1875, AT WAREHOUSE, NEW ORLEANS.

In lots under 500 Bundles		5 1-2 cts.	per lb. net.
In lots of	500 "	5 1-2 "	" 2% off.
In lots of	1,000 " and over	5 1-2 "	" 5 off.
Pieced-Ties		3 1-2 "	" net.

R. W. RAYNE & CO.,

Gen'l Agents American Cotton Tie Co., New Orleans.

DISSOLUTION.

THE firm of Wallace & Gibson was dissolved by mutual consent on the 30th day of July, 1875, S. H. Gibson having sold his entire interest to R. D. Wallace, who assumes all liabilities, and is alone authorized to collect outstanding accounts due said firm.

R. D. WALLACE.
S. H. GIBSON.

August 4, 1875.

NEW FIRM.

R. D. WALLACE & CO.,

(Successors to Wallace & Gibson),

MANUFACTURERS OF

Carriages, Buggies, Spring and Farm Wagons, Cotton Seale Frames, Cotton Trucks, Etc.,

Nos. 387 and 389 Second St.,

Bet. Gayoso and Beale, MEMPHIS, TENN.

UNIVERSITY OF VIRGINIA

OPENS October 1; continues through nine months. It is organized in schools on the elective system, with full courses in Classics, Literature, Science (with practice in Chemical and Physical Laboratories), in Law, Medicine, Engineering, Teaching and Agriculture. Apply for Catalogues to JAMES F. HARRISON, Chairman, P. O. University of Virginia, Albemarle County, Virginia. 1y15

G. H. HOLST. T. W. HOLST.

G. H. HOLST & BRO.

UNDERTAKERS,

320 MAIN St., op. Peabody Hotel.

Always on hand, a large assortment of Metallic Cases and Caskets and Wood Coffins of every description.

Orders by telegraph promptly filled, and Cases shipped C. O. D.

R. L. COCHRAN. S. A. HATCHER

R. L. Cochran & Co.

—DEALERS IN—

LUMBER

DOORS,

Sash and Blinds

Offices and Yards, Foot Washington St

Salesroom, No. 4 Howard's Row.

Sawmills in Navy-Yard.

MEMPHIS : TENNESSEE

263 SECOND STREET,

Opposite Court Square.

CHEEK

COTTON PRESS FACTORY,

NO. 122 LINDEN STREET,

MEMPHIS, TENN.

WROUGHT IRON SCREW PRESS.

THIS PRESS is now in use in six States. It has stood the test of five years and is abundantly proven to be the most durable, convenient and reliable one ever introduced. It is made to run by hand, horse or steam power. I also manufacture the CHEEK COTTON STALK CRUSHER, which for clearing off the old stalk is invaluable to the planter. All orders for either Press or Crusher must be addressed to Porter, Taylor & Co., No. 35 Union street, Memphis, Tenn. M. D. CHEEK,

jy8 No. 135 Hernando street, Memphis.

J. H. BROWN, Conhoma county, Mississippi
J. C. ALEXANDER.
B. M. STRATTON, formerly with Porter, Taylor & Co.

Brown, Alexander, Stratton & Co.

WE have this day admitted B. M. Stratton as a member of our firm, and will continue the Cotton and Commission business under the above named style of firm at our old office, No. 10 Union street, Magnolia block.

jy20 BROWN & ALEXANDER.

NOTICE

SOUTHERN OIL WORKS,
MEMPHIS, TENN., August 7, 1875.

In accordance with the requirements of the By-Laws of the Company, the stockholders of the SOUTHERN OIL WORKS are hereby notified to meet at the office of the Works, in Memphis, Tenn., at 12 o'clock m., on

Tuesday, the 7th day of September, 1875,

to elect a Board of Directors to serve the ensuing year. JNO. H. CHIDESTER, Sec'y.

Notice to Merchants.

OFFICE OF CITY TAX-COLLECTOR,
MEMPHIS, TENN., August 10, 1875.

I AM now ready to receive the Tax on capital invested by Merchants, and will allow a discount of one and one-half per cent. per month from date of payment to January 10, 1876, and will receive in payment of the tax, Police department and Fire department scrip.

FRED C. SCHAPER,
au11 City Tax Collector.

ALEXANDER HILL.—Formerly J. Davidson Hill & Co.—WELSH AND AMERICAN SLATES, SLABS, Etc., and Agent for the Williamstown and Franklin Slate Quarries. The slate from these quarries are the best American slates which have yet been sent to this market, and bear a closer resemblance in color, strength and quality to the Welsh Slate than any that have heretofore appeared. Prices from $6 50 to $10 per square, English count.

au7 110 CARONDELET ST., New Orleans.

I. D. CONAWAY,

RENTAL,

Real Estate and Collecting Agent

No. 10 Madison St., Memphis, Tenn.

ALL business intrusted to me will receive prompt attention. Charges always reasonable.

Refers by permission to Col. W. L. Vance, R. A. Parker, Cashier Bank Commerce; F. M. Nelson, Secretary Hernando Insurance Co.; R. C. Daniels, President State National Bank; Henry J. Lynn, Secretary Memphis Fire Insurance Co.; Stanton & Moore, grocers and commission merchants. de1

BLANK BOOKS

—AND—

JOB PRINTING

At St. Louis and New York Prices.

FINE PAPER--GOOD WORK

S. C. TOOF.

No. 15 Court Street, Memphis.

UNIVERSITY OF VIRGINIA,

SUMMER LAW LECTURES—nine weeks will begin 15th July, 1875, and end 15th September. Have proved of signal use, 1st—to students designing to pursue their studies at this or other law school; 2d—to those who propose to study privately; 3d—to young practitioners who have not had the advantage of systematic instruction. For circular apply (P. O. University of Va.) to JOHN B. MINOR Prof. Com. and Stat. Law. jul5

DAY, KEALHOFER & CO.

(Successors to Foster, Kealhofer & Co.),

GROCERS,

COTTON FACTORS

AND COMMISSION MERCHANTS,

266 FROST STREET.

ROANOKE COLLEGE

Salem, Virginia.

23d SESSION BEGINS SEPT. 1, 1875.

THOROUGH Collegiate course, Excellent Preparatory Department, healthful climate, good morals, good discipline, very moderate expenses. Tuition and other fees, board, room-rent, fuel, lights, and washing for session of 18½ months, from $160 to $250. Boys can board with Professors' families, in College or families. College prospectus, Students from all sections of the country, twelve from Tennessee. The annual Catalogue mailed free on application. Address

REV. D. F. BITTLE, D. D.,
President.

1y16

PURE BRED FOWLS.

WE now have a very large stock of PURE BRED FOWLS, of the following varieties, for sale:

Dark Brahmas, Light Brahmas, Buff Cochins, Partridge Cochins, Brown Leghorns, White Leghorns, Silver Gray Dorkings and Houdans.

Our Fowls are all first-class and we guarantee satisfaction to all. Send stamp for descriptive circular and price-list.

Address J. H. SCHULE,
au7 Marlboro, Stark county, Ohio.

CARD.

TO THE PUBLIC.

WE have disposed of our stock of ice wagons, etc., to BOHLEN, HUSS & CO., who will carry out our contracts for the delivery of ice.

Any persons holding claims against HICKEY & BARTLETT or the MEMPHIS ICE CO., will present the same for payment at our office, 369 Main street.

au11 HICKEY & BARTLETT.

J. A. SHANE, DR. A. HARRIS. A. G. HARRIS

SHANE, HARRIS & CO.,

Cotton Factors,

GENERAL COMMISSION

—AND—

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260 Front St.,

MEMPHIS, - - - - TENNESSEE

Liberal advances made on consignments. Bagging, Rope and Ties furnished to customers.

AGENTS FOR SMITH'S GIN.

REFERENCES BY PERMISSION.—Union and Planters Bank, State National Bank. 1y1

PAINE & PATRICK.

STAR COTTON GIN,

No. 68 Union st.,

(COR. OF THIRD), - Memphis, Tennessee.

HAVING fitted up the most extensive one in the city, with the latest improved machinery for GINNING AND BALING COTTON, we are prepared to furnish a better sample with larger yield than any similar establishment in the South. We would respectfully request those having cotton to gin to call and see our place before making permanent arrangements.

Will pay the highest price for all grades of SEED COTTON.

N. B.—Will furnish tags for shipping seed cotton if consigned to us and entered by responsible parties. All cotton covered by insurance. au11

DR. J. J. ROSS