THE MEMPHIS DAILY APPEAL.

ESTABLISHED 1840. MEMPHIS, TENN., THURSDAY, NOVEMBER 25, 1875. VOL. 35, NO. 278

CLOSING RATES

Yesterday of cotton and gold: New York, cotton, 13⅛c; Memphis, 12½c. New York, gold, 114¼; Memphis, 113¾.

WEATHER PROBABILITIES.

WASHINGTON, November 25, 1 a.m.

For Gulf States, Tennessee and Ohio valley and lake region, high followed by falling barometer, easterly to southerly, generally warmer, clear or partly cloudy weather, and possibly succeeded in the upper lake region by snow or rain.

THE *mandamus* tax is to be levied. Tax-payers will take notice and govern themselves accordingly.

THE report upon the levee and levee repairs is timely reading. Aspirants for city honors will do well to study it carefully.

A FIVE-CENT poll tax is what we have come to at last. But even that is not lawful. The charter does not authorize any tax.

TO-DAY has been set apart by the proclamation of the President of the United States, and the governor of the State, as a day of thanksgiving and prayer. In deference to these proclamations, nearly all our places of worship will be open for religious services, the banks and public offices will be closed, the courts will suspend. In the afternoon and evening our places of amusement will be open. We hope our people will enjoy themselves, and that the day may pass away without anything of an untoward nature happening that can rob it of the felicities incident to it, or mar in the least the pleasure that should prevail.

AN article from the New York *Grocer*, in another column, will attract the attention, or ought to, of all who are interested in coffee. Certain parties largely engaged in the sale of the potent berry, propose to corner it in congress and so make a "big bonanza." A general protest from all the chambers of commerce of the Union ought to be sent up promptly on the meeting of the national legislature against this nefarious conspiracy, for exposing which the *Grocer* deserves the thanks of the people. We want not only good strong coffee, but cheap coffee. Down with the cormorant speculators who would build upon the necessities of the masses.

IT is pleasant to find gentlemen recognizing the merits of their fellow-laborers as the directors of the cotton exchange do those of Mr. S. M. Gates. One of the oldest, he is one of the most intelligent of our cotton dealers, bringing to the conduct of his business an intelligent foresight, which, having calculation rather than intuition for its basis, has secured him a prominent position among his fellow-merchants. The best proof of this intelligence, aside from his high standing in the trade, lies in the monthly crop reports which he has prepared for the exchange, and which, as the directors acknowledge, have largely helped to maintain the pre-eminence of that body above all others in the country. Mr. Gates, beyond question, deserves the handsome recognition of his invaluable labors by the exchange.

WE have only space to-day to say of the St. Louis convention that it obeyed Tom Scott, and has confined itself to his programme. He is happy, no doubt. He has won against all opposition, and has had the bankrupt Atlantic and Pacific railroad indorsed as worthy of congressional aid to complete its connection from Venita to Fort Worth as the main branch of the trunk line known as the Texas Pacific. The south is "bilked" again. That is so far as a convention could consent to such a process. Fortunately congress stands in the way and the southern people are not without the right of petition. The next move is to unite southern public opinion against Mr. Scott's scheme and insist upon a new project that shall be altogether southern—southern not merely in name, but also in location and direction. The St. Louis convention is a failure.

THE Democratic mass-meeting called for Saturday night next, at seven o'clock, has but little work before it. It is work over which there need not be any discussion, nor any long speeches or resolutions. It is expected to elect a Democratic executive committee. That is all. When that is done all will have been done for which it was called by the Democrats who have boldly fathered the movement. The order of proceedings, it has been suggested, should provide for—first, calling the meeting to order and the election of a permanent chairman; second, the appointment of a committee of ten—one from each ward—to select and report the names of a suitable number of persons to form a city Democratic executive committee; third, a recess of ten minutes to give the committee of ten time to make up their report; fourth, calling to order and reading of the report of the committee of ten; fifth, adjournment. The meeting being called for a definite and specific purpose, it should not be diverted from that for the consideration or entertainment of any other business, and we hope it will not be. Let us above all things have harmony and peace.

THE proceedings of the cotton exchange, last night, a report of which will be found in another column, will be of interest to all engaged in the trade. From the report of the directors we learn that the exchange has prospered during the past year, and that its prosperity is mainly attributable to the officers, whom we took occasion in yesterdays APPEAL to compliment as we believe they deserved. And of this it is proper that we should say, since it was made the occasion of much unpleasant comment "on the street," that it was altogether a spontaneous tribute by us to two gentlemen remarkable for their devotion to their official duties. In what we said we merely anticipated the report of the directors, except as to our suggestion of their re-election, in which we were uninfluenced by the ambitions of the gentlemen themselves, the wishes of their friends, or by any desire to put ourselves in antagonism to any aspirants for their positions. If any wrong was done by what we said we alone are responsible; they are altogether innocent. But since we merely suggested their re-election we cannot see that any wrong was done, we will, therefore, repeat our desire to see Mr. Galbreath continued as president, and Mr. Toof secretary and superintendent of the cotton exchange for 1876.

THE Pittsburg *Post*, as we are advised by telegraph, will to-day contain a carefully-considered article on the question of the Presidency, suggesting the name of Judge Jeremiah Black, of Pennsylvania, for the consideration of the Democratic convention. After stating that Grant will undoubtedly be the Republican candidate, and declaring that the political institutions of the country are in most imminent peril, the article concludes: "Pennsylvania has not yet presented a favorite son for the consideration of the nation at large, nor would she in her behalf thrust a favorite son forward, but, while discussing possible candidates, it should not be forgotten that Pennsylvania has a son than whom none bear a prouder front. In the forward rank of statesmanship, a man whose life has been as pure as his statesmanship is far-reaching and comprehensive; a man whose good advice has been unheeded by the administrations of the last sixteen years, but to whom those administrations have gone in the hour of peril to ask that the path of safety be pointed out; a man under whom official corruption would not be permitted to exist, much less to flourish and spread itself like a green bay tree until it overshadows the whole land; a man who has been trained in the highest school of statesmanship, who is acknowledged on all hands to be the greatest expounder of the age, and whose already distinguished services have crowned him with laurels worthily bestowed; a man under whose guidance the republic would be safe, and by whom it would be brought back to the true and ancient landmarks, so that it might enter upon the second century of its existence clothed with bright promise, and surrounded by enduring certainty."

COTTON EXCHANGE.

Annual Meeting—Encouraging Reports From the Directors and the Treasurer—The Election.

The annual meeting of the Memphis cotton exchange took place in their rooms last night, Mr. J. T. Pettit in the chair, the president and vice-presidents being absent.

Mr. Landauer, from the board of directors, presented the following report, which was read and adopted.

MEMPHIS, TENN., November 24, 1875.

To the President and Members of the Memphis Cotton Exchange:

Your board of directors, in presenting their second annual report, take great pleasure in congratulating the members upon the continued harmonious and successful working of the exchange in every respect, which, during the past year, has been all that its most sanguine friends could desire, as evidenced by the fact that no case of dispute or misunderstanding, requiring the intervention of the committee on arbitration has arisen. The several committees have been prompt and efficient in their various duties, and the financial resources have kept pace with the needed expenditures, notwithstanding the unlooked for increased outlay caused by the several removals, refitting, and other expenses incidental to the occupancy of the new exchange building, which is now so well adapted to the wants of this institution. As will be seen from the report of the treasurer, the total expenditure for the past year, for all purposes, has been $12,939, and the receipts for the same time from all sources, $12,582, which, with the cash balance in hand at the end of the last fiscal year of $2503 55, leaves a cash balance in hand of the treasurer of $2346 14, which amount will be largely augmented early in December by the collection of annual membership fees. We estimate the total income for the ensuing twelve months at $12,000, and beg to submit the following budget of expenditures for the same time, items of which are based as nearly as possible upon those of last year, viz:

Telegrams	$ 2,700
Rents, exclusive of receipts from chamber of commerce	1,800
Printing and stationery	500
Postage	150
Newspapers and books	250
Coal, gas, ice and incidental expenses	700
Dues to National exchange	375
Salary of secretary and superintendent,	3,000
Salary of assistant-secretary and superintendent	1,000
Salary of clerk and messenger	480
Porter's wages	144
Total	$11,099

In closing our report we desire to acknowledge, in an expressive manner, our appreciation of the ability and invaluable services of Mr. S. M. Gates, chairman of the committee on statistics and information, who, by his comprehensive monthly crop reports, has so largely contributed to the wide-spread and enviable reputation which the Memphis cotton exchange enjoys. To your president, W. B. Galbreath, are due your earnest acknowledgments for the zeal and attention manifested by him at all times for the interest of the organization. Finally, we would call your attention to the able manner in which Mr. John S Toof has executed his duties as secretary and superintendent, and in which he has been ably assisted by Mr. P. W. Semmes, assistant-secretary.

W. W. GUY,
A. J. R. LANDAUER,
GEORGE H. LATHAM,
JOHN T. STRATTON,
T. H. HARTMUS,
NAPOLEON HILL.

Treasurer Davis presented his annual report, which was received and filed as follows:

Receipts.

Cash on hand November 28, 1874	$ 2,503 55
Received from members	11,945 00
Rec'd from chamber commerce, rent	550 00
Received from type samples, etc	87 00
Total receipts	$15,085 55

Expenditures.

Salaries	$ 4,473 30
Rent	3,153 90
Telegrams	2,562 80
Printing and stationery	466 15
Postage and revenue stamps	142 80
Furniture, refitting and removal	746 04
Coal, gas, ice and incidentals	524 56
Books and newspapers	188 96
Dues to National exchange	300 00
Expenses of delegates	244 90
Total expenditures	$12 939 41
Balance cash on hand	$ 2 146 14

F. P. DAVIS, Treasurer.

Secretary Toof read the following official notice, and the annual session of the Memphis cotton exchange adjourned to the next annual meeting:

MEMPHIS, November 22, 1875.

In accordance with section 2, article 1, of the by-laws, notice is hereby given that an election will be held at the exchange rooms on Wednesday, December 1, 1875, between the hours of ten o'clock forenoon and two o'clock afternoon, for president, three vice-presidents, treasurer and seven directors, to serve the ensuing year. The inspectors to hold said election are Messrs. R. M. Bradford, C. P. Hunt and F. M. Nelson.

W. B. GALBREATH, President.
JOHN S. TOOF,
Secretary and Superintendent.

The National stave-mill at Port Huron, Michigan, turned yesterday. Loss forty-five thousand dollars. Among the insurance companies which had risks, the People's of Memphis is interested fifteen hundred dollars.

The Prince of Wales and suite returned to Bombay from Baroda yesterday morning, and immediately went on board the Serapis, which leaves for Ceylon to-day.

The Arkansas legislature will adjourn on the tenth of December.

THE ST. LOUIS CONVENTION.

The Proceedings of the Last and Final Day—Letter from Colonel Thomas Scott, the Great Railroad Mogul.

Thirty-One States and Territories, with Cities, Chambers of Commerce, and Boards of Trade at his Feet.

He Achieves his Purpose, and the Convention Commits Itself to Congressional Aid for the Bankrupt Atlantic and Pacific.

A Proposition that Congress will not Dare Accede to—The Venita Scheme Again—A Combination for the South to Defeat.

ST. LOUIS, November 24—The railroad convention met again at ten o'clock this morning.

The names of several delegates who arrived last night and this morning were presented and enrolled as members.

After some unimportant business a letter from Colonel Thomas A. Scott, president of the Texas and Pacific railroad, was received and read by President Matthews. It gives Mr. Scott's views of the importance to the country at large, and especially the southern part of it, of the construction of the Texas and Pacific road. It discusses at length the questions of differences in soil, climate and resources of the southern and northern routes, cheap transportation growing out of its completion, the advantages of this road to the southern system of railways, the saving to the government in rapid and cheap transportation and the distribution of military supplies and troops, the financial plan upon which it is proposed to construct this road, and in general covers all points and arguments touching the building and necessity of this road which have been presented to the people through the press, speeches in congress and elsewhere.

On motion of Mr. Bowman, of Kentucky, the thanks of the convention were tendered to Mr. Scott for his able communication, and it was placed on the records of the convention.

The committee on resolutions then made the following report:

WHEREAS, This convention of delegates, duly appointed from thirty-one States and Territories, many cities and boards of trade, merchants' exchanges, and other commercial bodies, constituting a body of eight hundred and sixty-nine delegates, representing not only a large proportion of the people of the United States, but of the active producing business capital of the country, and now assembled to take action on the construction of a southern line of railroad to the Pacific, do respectfully represent to the senate and house of representatives of the United States in congress assembled, that a transcontinental railroad from the waters of the Mississippi by way of El Paso to the Pacific ocean, on or near the thirty-second parallel of latitude, is imperatively demanded—

First—As a measure of sound statesmanship; because it is by contant intercourse, business and social, that the great States that are now growing up on the Pacific slope can be permanently bound in a common interest with our eastern and southern communities, and it is therefore sound policy and wise foresight to promote the most intimate relations between all sections of our common country—a necessity already recognized by the government in its grant of bonds and lands to the Union, and Central, and Kansas Pacific roads, and of other lands to other transcontinental lines on the thirty-second, thirty-fifth and forty-seventh parallels, under the belief that private capital would furnish the needful funds to complete these highways, but owing to great commercial depression they cannot be built by individual capital, and the responsibility still rests upon the government to secure the completion of at least one additional transcontinental line.

Second—As a means of national defense, because it is the duty of the government to have a line to the Pacific unobstructed at all seasons of the year, for the prompt transportation of troops and supplies, should trouble arise with any foreign country, and the ports and countries of the Pacific coast be exposed to insult or attack; such line to be sufficently removed from our border to enable it to be fully protected against movements of hostile forces.

Third—As a local military necessity, because the experience of the nation on the Central, Union and Kansas Pacific roads has proven that the rail and telegraph, and the facilities thereby provided, furnish the only sure means of intercepting and punishing the hostile Indian, and unmistakably indicate the adoption of the same method to prevent the constant depredations in western Texas, New Mexico and Arizona, and make life secure, and establish there the same law and order that prevails along the present Pacific line.

Fourth—As a measure of practical economy, because, as already shown by the experience of the Pacific road, the expense of maintaining the military establishment for the protection of the southern territory against Indian depredations will be largely reduced by enabling the government to transport troops and supplies at one-fifth of the present cost, by enabling it to dispense with two-thirds of the present force through the facilities offered for the transportation and movement of troops, and thereby save from eight to ten million dollars per annum, and at the same time provide more efficiently and economically for the care and maintenance of the Indian tribes who are under the charge of the government.

Fifth—As a commercial necessity to twelve millions of people, inhabiting a belt of country from four hundred to seven hundred miles in width, and stretching along the entire south Atlantic coast to the gulf of Mexico and old Mexico to the Pacific ocean, who, by reason of their geographical position, cannot share in the benefits conferred by the present Pacific line.

Sixth—As a direct saving to the people of the entire country, because it will give a competing line between the two oceans, both for the large local and through traffic of this country and for the great through traffic with the Sandwich Islands, India, China, Japan, Australia and western South America, thereby conferring substantial benefit upon the entire nation; and because, in this manner, the people of the United States will best be protected against a monopoly to whom they have loaned fifty-five million dollars of six per cent. government bonds and made large grants of lands to build the present Pacific line, and for whose benefit the government is now paying yearly upward of three additional millions out of the treasury; a corporation that has established arbitrary rates for transportation and is now seeking to perpetuate itself as a close corporation and control the lines, and such as it may hereafter build, in its own exclusive interest, instead of making them an open highway, such as the people of this country have a right to demand.

Seventh—Because the communication thus established with such rich and productive States of old Mexico, would secure the large and lucrative traffic now diverted to other countries, and would thereby increase the revenues of the government, while at the same time connections made with the lines now projected from the capital of Mexico to its northern border would stimulate and develop this trade, and enrich the citizens of our country by the exchange of our manufactured goods for products of her soil and mines.

Eighth—Because it is the duty of the government to protect the citizens whose guardianship it assumes under the treaty of obligations in the accumulation of Mexican territory in which they were resident, and also all other citizens who have been induced by grants made by the government to aid the building of railroads, to settle in the Territories which those roads were intended to develop.

Ninth—As a prudential and proper act to encourage the people of the south, who may very justly and with great force urge that while one hundred and seventy-five million dollars of the public moneys have been appropriated in the northern States and Territories since the organization of the government, there have been but nineteen million dollars expended in the southern States and Territories. Because not only will the road as a means of national defense strengthen the military arm of the government, and at all times perfect the security of our Pacific coast against attack by foreign powers and reduce the expenses of its local administration, bind our country more closely together, facilitate communication with the Pacific and with old Mexico, develop new traffic and the agricultural products and great mineral wealth of Texas, New Mexico and Arizona, but it will also, by the demand for manufactures and productions of every description, including iron, steel, cotton, wool, timber and other materials needed in the construction of engines, cars, bridges, machinery, buildings, etc., for the use of the road, and by the laborers employed in building and maintaining the same, give employment to the furnaces, mills and machine shops of the country, and at once revive and stimulate the depressed industry of all sections; and

WHEREAS, To secure the government and the people these several advantages, and in addition thereto secure the return to the people of the thirty million acres of land heretofore granted to build the thirtieth parallel line, and save the building of fifteen hundred miles of road, it is the judgment of this convention, not only the right, but the duty of the national government to render such aid, properly secured, restricted and guarded, as will secure the prompt completion of the line referred to, and such extensions resulting therefrom; now be it

Resolved, That the southern line to the Pacific ocean should be built on or near the thirty-second parallel, from Shreveport, *via* El Paso to San Diego, where it will make connections with the waters of the Pacific in a safe and excellent harbor, and connect also with the railway lines now building from San Francisco to the southern part of California, thus securing a continuous line to that great city and port.

Resolved, That there should also be constructed extensions from the most eligible points of the Texas and Pacific railroad to New Orleans, Memphis and Vicksburg, and from a point near the one hundred and third meridian to Vinita, in order to reach the Mississippi river and to connect with every road and harbor of the Atlantic coast, and with every railway east of the Rocky mountain slope.

Resolved, That to insure to the nation the greatest benefits from this line of road, and to prevent its being controlled in the interest of any one party and sections of country, there should be established such regulations as will maintain the road from Shreveport to the Pacific as an open highway and as a competing line to all transcontinental railroads to be used on equal terms by all connecting roads which are now or may hereafter be built, similar regulations to be applied to the branches receiving similar aid to the Texas and Pacific trunk line.

Resolved, That it should be built at the lowest possible cash cost, in order that the people shall be protected against undue or oppressive charges, and shall be secured in its use at the lowest possible rates required to protect the comparatively small capital actually expended on its construction—a result which can be greatly aided by its construction—and which can be secured at prices much below those that have prevailed for many years past, and that congress shall at all times reserve the power to protect the people against speculation or oppression in the use of this national highway.

Resolved, That the building of the main line should proceed under such regulations as will insure the construction of the road continuously from the point of its present completion in Texas to San Diego, in California, or until it meets the extension of the same line from San Diego.

Resolved, That the construction of such main line and branches can be best secured by the extension of government aid to the line and branches heretofore mentioned in these resolutions, in the form of a guarantee of interest, not principal, on a limited amount of five per cent. construction bonds, payable in fifty years, so that the entire liability assumed shall not in any event exceed two thousand dollars per mile, per annum, nor interest on actual cost of the line and said branches; such liability to be secured by a first mortgage on all the railway property and franchises of the companies, and upon the lands granted by the United States, and any deficiency in the earnings of the line and branches to meet the interest maturing on these bonds while the road is in course of construction, to be met by a deposit in the United States treasury of one-eighth of the whole authorized issue, and the sale of the same if it becomes necessary, after applying all the net earnings and proceeds of the lands, and the sums due for government transportation, mail and telegraph service, to meet the interest so maturing as aforesaid; so that there shall be no outlay by the government, these bonds to be issued only to the actual amount of cash expended on the road and branches, and upon the certificates of sworn commissioners appointed by the government to supervise the building of the road and branches, and their redemption at maturity to be assured to the purchasers and holders by providing a sinking fund out of the revenues of the road and branches to be paid by the companies into the treasury of the United States of such amount as may be sufficient to pay off and discharge the entire bonded obligation of the companies on which the government has guaranteed the interest.

Resolved, That the president of the convention be requested to prepare an address to the people of the United States, embodying the views set forth in the preamble and resolutions adopted by this convention, and that he be authorized to appoint a committee of thirteen, who, with the president of this convention, shall present an engrossed copy of the proceedings of this convention, together with the address, to the President of the United States, the presiding officer of the senate and the speaker of the house of representatives, and to take such further action as in their judgment may be deemed best to further the interests and purposes of this convention.

Other resolutions, providing that copies of these resolutions be furnished to the governors of the States, mayors of cities, and commercial and other bodies represented in the convention; and that the secretary have the proceedings of the convention published in pamphlet form, were also adopted.

An amendment to the report providing for a branch from some point on the Texas Pacific railroad to the Gulf coast, at Galveston or some other point, was offered and occasioned considerable debate, but it was finally rejected, and the resolutions as reported by the committee unanimously adopted.

Brief and congratulatory speeches were made, by invitation of the convention, by Hon. R. W. Thompson, of Indiana; General Wm. Preston, of Kentucky, and Judge Matthews, president of the convention. Adjourned *sine die*.

WILSON.

Preparations for the Funeral Obsequies and Last Honors to the Dead Vice-President.

WASHINGTON, November 24.—The remains of Vice-President Wilson are yet in his room in the capitol. Many floral tributes were received to-day, and many friends called. Orders have been issued to close the departments on Friday next, the day of the funeral. The committee of arrangements decided to make a change in the order of the procession to follow the remains of the Vice-President on Friday, so that the President of the United States and members of the cabinet will be assigned the next place to the relatives of the deceased, and the diplomatic corps will follow the judges of the supreme court of the United States.

To-morrow the public will be admitted from ten o'clock in the morning until sunset to the rotunda of the capitol to view the remains of the Vice-President. The Massachusetts delegation met with the official committee at the state department to-day, and agreed upon the route of the funeral procession to the railroad station. The following tunes will be performed on the bells of the Metropolitan Methodist Episcopal church from ten in the morning until after the funeral train leaves the depot: "Muffled Peel," "Windham," "I Would not Live Always," "O, Rest in the Lord," "Elijah," "Pleyel's Hymn," "Thou Art Gone to the Grave," "Angel's Ever Bright and Fair," "The Dying Christian," "Vital Sparks of Heavenly Flame," and "Dead March in Saul."

On arriving at Baltimore the remains will be escorted through the city by the Fifth Maryland regiment, whose offer to accompany the remains to Boston the committee of arrangements felt compelled to decline.

Mayor Latrobe, of Boston, has tendered the use of the rotunda of the new city hall for the lying in state of the remains, the Fifth Maryland regiment detailing a guard of honor.

Upon the arrival of the remains at Philadelphia Friday evening they will be taken to Independence hall under an escort of such civil and military organizations as may proffer their services, where they will lie in state until ten or eleven o'clock Saturday morning, when they will be conveyed to New York. The remains will not lie in state in New York city, but will be taken to Boston on the evening train.

In referring to the order of the President announcing the death of the Vice-President, the following circular of instruction is addressed by the secretary of state to the diplomatic and consular officers of the United States:

DEPARTMENT OF STATE,
WASHINGTON, November 22, 1875.

To Diplomatic and Consular Officers of the United States:

GENTLEMEN—Your attention is respectfully invited to the subjoined order of this date announcing the death of Henry Wilson, Vice-President of the United States, and providing for appropriate honors to his memory. You will cause the flags of your several offices to be displayed at half-mast on reception of this circular, and will adopt the usual symbols of public mourning for a period of thirty days. I am, your obedient servant,

HAMILTON FISH,
Secretary of State.

ARRANGEMENTS AT BOSTON.

BOSTON, November 24—Arrangements in part for the reception of the remains of the late Vice-President have been completed. The remains will arrive here at six o'clock Sunday morning, and will be escorted to the Statehouse by a company of volunteer militia, where they will lie in state in Doric hall. The funeral services will take place in the hall of the house of representatives on Monday. The officiating clergymen and details of the military escort are yet to be named. The remains will be escorted to a point on the line of the Boston and Albany railroad—probably Cottage Farm or Alston—and there delivered to the Natick authorities by the military committee. The city committee have tendered the use of Faneuil hall for the remains to lie in state. The executive committee will hold a meeting on Friday, when the arrangements will be perfected.

AT ALBANY.

ALBANY, November 24.—The State department and all public offices will be closed Friday, during the funeral of Vice-President Wilson.

A NEW BONANZA.

Proposed Movement in Congress by the Wholesale Coffee-Dealers.

New York Grocer.]

We have lately called the attention of our readers to the very heavy and increasing stocks of coffees in the ports of the United States, and to the efforts of speculators to uphold the excessive prices which are now asked and which have ruled in that article ever since the short crop of 1872 and 1873, although the large crops of succeeding years, rising from 10½@12½c in 1872 to 18½@21½c since that one short crop. It is whispered a strong movement will be made at the coming session of congress to get a duty on tea and coffee. Here's a bonanza. Let us look into it. According to our showing in our issue of last week the

Visible stock of coffee in the United States at that date was	46,985 tons.
To this we add the average imports of the months of December, January, February and March for the last four years	45,974 "
Making on the 1st of April next	92,959 "
From which we deduct the consumption of the above four months at the monthly average of the four previous years	38,496 "

Leaving a stock on the 1st April of 54,463 tons or nearly six months consumption of the whole United States to evade the duty of the new tariff, which, if put at three cents per pound, will amount to $3,659,913 60, or at five cents per pound to $6,099,856. This we call a pretty good bonanza to take from the pockets of the retailer and consumer and place in the hands of the operator. We do not believe it will work. The time of high prices has gone by; the whole mercantile world is prostrate from excessive speculation, while consumers have quietly but sturdily resolved that their support shall be withdrawn from every scheme that promises a renewal of the fictitious prices which have been robbing them of their substance for the last ten years. The party in congress which will father such a scheme in the face of a Presidential election would commit hari-kari by so doing, for the people would not stand it, and we think the merchants protective association and the country dealers would make their voices so powerful in their districts, and would so thoroughly ventilate the iniquity to the consumers, that no sane politician would dare to sustain it.

More About the Orpheus Disaster.

SAN FRANCISCO, November 24—The Victoria *Standard*, received by steamer, says efforts will be made to procure the attendance of the captain and crew of the Orpheus at the inquest on the bodies of the victims of the Pacific disaster, and a searching inquiry will be made as to the cause of the disaster. Charles Thompson, one of the crew of the ship Orpheus, has not sworn to the statement before the notary public in Port Townsend, which charges the captain of the Orpheus with having been the cause of the disaster. He says that on raising the lights of the Pacific he was ordered by the second mate to head for it, and a few minutes after the captain came on deck and ordered him to again put her upon her course. About three minutes afterward he was ordered by the captain to let her luff, which he did. After this the captain signified his intention to the speaker, for which purpose a light was kept dead ahead until the two vessels collided, then the steamer followed the ship, the people on board shouting and calling on the captain of the Orpheus to stop and rescue them, but he did not heed their cries, but kept on his course, and the steamer was soon lost to view.

LETTERS FROM THE PEOPLE.

Over-Estimation of the Cotton Crop.

EDITORS APPEAL—As there have been many conjectures on the subject of the extent of the cotton crop of 1875, I may be excused for offering my individual opinion on a subject fraught with so much interest to the toiling producers of that crop. I do not hesitate to assert there never was a crop within the thirty years past so erroneously estimated. These estimates are made first by some designing parties desirous of "bearing" the article in market, who are indifferent to the actual crop. Others have been honestly mistaken, from the fact that as late as the first of August the crop was more promising than usual, and they are at a loss to account for the great deficit which is sure to be manifested in the winding up of the crop. A third set of men, and this includes a great part of the commercial community, are deceived by the present large receipts. In noticing the many causes which have magnified the crop, I will notice this last. The large receipts at the various cotton marts are readily explained by the fact that the whole of the Mississippi crop was at least four weeks later than in 1874, and when ripening commenced it burst all over the country with an unexpected suddenness, so that picking went on rapidly, and the cotton is now being thrown on the market with an activity only equaled by the pecuniary wants of the people. The crop, notwithstanding this hurried transit to market, has been greatly damaged; first, by the overflow of the low lands; secondly, by the blight or wet-weather rust, which was more extensive and damaging in this region than ever known before; and, last of all, in its maturity the early frost cut off at least twenty per cent. of the whole. If we could rest here a tolerable crop might have been saved, but then after two weeks of good weather came a succession of storms of wind, rain and hail that literally thrashed out at least thirty-three per cent. of the cotton in the fields, and now the remaining crop ungathered hangs in shreds, and every recurring storm of rain sweeps the hanging staple into heaps and drifts it in piles, so that at least fifty per cent. of the river-bottom crop is already lost. As to the hill crop I can only speak from the best information I can collect. I find in most of those regions the crop was cut short by the drouth and early frost. Whole sections have finished picking their meagre crops, and some whole States acknowledge a great failure. Then, where is this great and once promising crop of 1875 to come from? Not from the elevated and sandy regions, for the fact of their failure is already shown forth; not from the Mississippi river-bottom, for the combined effects of the overflow, blight and frost have wrought a great destruction in that region; not from the newly-opened lands of the western frontiers, for there the frost alone has laid his blighting hand and left only the ghost of a yield to the producer. And now, the prospects of a continuation of the unfavorable weather haunts the imagination of the planter, whose spirits, already broken by adverse circumstances, and his war with the elements, is almost ready to abandon the further gathering of his crop. The crop of 1875 cannot reach four million bales, if a section of three hundred miles with which I am familiar, in the center of the most favored cotton region, and the best information obtained from the whole cotton belt affords any data for calculation.

GEORGE B. PETERS.

COUNCIL BEND, ARK., November 22, 1875.

The New York *Evening Post* yesterday announced the death of William B. Astor.

A Washington telegram says the effort to re-organize the Republican party in Virginia by a fusion of the Independents and Conservatives has proved a failure.

ADDITIONAL RIVER REPORTS

Associated Press Dispatches.

ST. LOUIS, November 24.—Arrived: Grand Tower, Memphis; Grand Lake, New Orleans. Departed: John F. Tolle and Grand Lake, New Orleans; Grand Tower, Memphis.

MARRIED.

MARKHAM—PETTIT—At the residence of the bride's father, on Vance street, November 24th, by Rev. W. E. Boggs, Mr. GEORGE F. MARKHAM and Miss LIZZIE PETTIT, all of this city. No cards.

I. O. O. F.

THE regular meeting of Memphis Encampment, No. 39, will be held this (THURSDAY) evening at 7½ o'clock. Work in the G. R. degree. All Patriarchs in good standing are invited to attend.

By order. JNO. W. WAYNESBURG, C. P.
H. B. CULLEN, Scribe.

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

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400 boxes Figs.
100 cases Sardines.
200 bbls. Nuts, Almonds, Pecans, Brazils.
100 hf. bbls. Atmore's Mincemeat.
25 bbls. Atmore's Mincemeat.
500 buckets Atmore's Mincemen—5, 10, 18 30 and 37 lbs.
50 cases Atmore's Plum-Pudding.
200 boxes Prunes and Currants—new.
500 packages new Mackerel.
50 boxes Codfish.
200 boxes Snuff.
1000 buckets Lard.
50 hf. bbls. Lard.
500 bbls. Potatoes, Onions and Apples.

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