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TERMS CASH.

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NEWS SUMMARY.

Gold closed in New York, on Saturday, at 138 1/2. Cotton was quoted in Liverpool on Saturday at 14 1/2 for Middling Uplands.

Several persons have been arrested lately in Paris for singing seditious songs. The yellow fever, at last accounts, was raging badly at Bathurst, Somergambia.

Two young officers of the household of the Prince of Higo, a potentate of the Japanese Empire, are sojourning in New York.

A company of young men has been organized in Indiana for the purpose of joining the Liberator in Mexico.

The postal service in the eleven seceded States, which before the war never paid expenses, has not only been discontinued, but has been discontinued.

The Retrenchment Committee, now sitting in Washington, have discovered facts implicating high and responsible parties under the government in the cotton fraud.

The ship Mercury arrived at New York on Wednesday with cholera on board, thirty-three deaths having occurred on the voyage. She was detained at the Lower Quarantine.

Ex-Governor Winston, of Alabama, has been elected to the position of United States Senator from that State for the long term, commencing next March.

A slight fall of snow occurred in New York on Thursday, and also in Philadelphia, Poughkeepsie, Buffalo, and at other points. The weather was clear and bracing.

The story of the attempted escape of Maximilian from Mexico, and his detention by Marshal Bazaine, is now generally known to have been a canard.

General Logan, in a special dispatch to the New York Evening Post, denies that he is in favor of impeaching the President.

Oriskany, the astronomer, contends that the meteoric showers run in cycles of thirty-four years. There was one in 1733, repeated in 1833, and will reappear in 1867.

The aggregate amount of money appropriated by Congress, at its late session, for various public purposes, is \$155,881,781 15. The largest item is the army appropriation—\$38,001,241 83.

The Havana correspondent of the New York Times writes on the 17th instant: "General Manzanera came as a passenger in the French mail steamer from Vera Cruz yesterday."

It is rumored in conservative circles in New Orleans that Governor Wells will be impeached on the charge of attempting to subvert the State Government.

It is reported that prominent Radicals held a caucus in Philadelphia on the 20th, when articles of impeachment against the President were drawn up, and will be submitted to a Republican caucus of the members of Congress soon after the reassembling in Washington.

Dispatches received at Montreal from England by the Governor-General state that the possibility of trouble with the United States renders an increase of vigilance indispensable on the part of the Canadian authorities.

Admiral Semmes, of the late Confederate Navy, has accepted the Chair of Professor of Moral Philosophy and English Literature in the Louisiana State Seminary at Alexandria. Gen. Fitzhugh Lee has reached New Orleans, en route for Texas, for the benefit of his health.

Judge Daboll, of the United States Court of Louisiana, is preparing a written opinion in reference to the duties and jurisdiction of the Commissioners of the Freedmen's Bureau. General Mowbray, it is said, will rigidly enforce all the provisions of the law.

Young, the Rio Grande bandit, was chief of Sheridan's scouts in the Valley, and was the man who captured the dashing Harry Gilman and conveyed him to Fort Warren. He was the leader of the late band that had been pillaging the rancheros, and that were pursued by United States troops.

A man in Lewisburg, Preble county, Ohio, having died of delirium tremens, his wife brought suit for damages against two men of whom he had been accustomed to buy liquor. The County Court awarded her \$700 from one of the men, and \$200 from the other.

The steamer Savannah, of New York, formerly a blockade runner, has been purchased by the Spanish Government for the sum of \$130,000 in currency, and will immediately be turned into a gunboat to look after Chilean privateers and suspected slavers.

The Baltimore Gazette pronounces the highly embellished account of Mr. Davis' prison life, published in the New York Herald, from time to time, as so many fictions. The truth is, he is only allowed the rations of a private soldier, and such little luxuries as can be purchased for \$18 a month, which addition was granted on the recommendation of the surgeon, on account of the bad health of Mr. Davis.

A Convention of Life Insurance Companies was held in New York on the 21st inst. Twenty-five companies were represented. The object of the meeting was to obtain a uniformity of laws regarding life insurance, either by National or State legislation. It was resolved to form an Association of Life Insurance Companies, to be called the Chamber of Life Insurance of the United States.

The New York Sun, of the 23d, says: "It is stated that another shipment of about eighty girls is to be made to New Orleans in next Saturday's steamer. It will be remembered that the late ill-fated steamer Star contained a number of the unfortunate for the same market, but whose career was suddenly terminated by the sinking of the steamer. The person concerned in the present shipment is a notorious procurer, well known in Creole street, who figured quite largely at Saratoga last summer."

A large annexation meeting was held in Kingston, C. W., on Wednesday night, in which annexation to the United States, on the terms proposed by the late Congress, was recommended, and the provincial cabinet was severely handled for leaving the country without a government. The appeal for new trials in the cases of Lynch and the other condemned prisoners was entered and will probably be granted. A petition is being signed in Montreal, asking the home government to settle the Alabama claims. Military movements are quite active. The volunteers are enraged at the recent wholesale pardoning of prisoners.

All communications intended for publication in this journal must be addressed to the Editor of the Daily News, No. 18 Hayne-street, Charleston, S. C. Business Communications to Publisher of Daily News. We cannot undertake to return rejected communications. Advertisements outside of the city must be accompanied with the cash.

CHARLESTON.

MONDAY MORNING, NOVEMBER 26, 1866.

THE PRESERVATION OF THE DEMOCRATIC PARTY.

It is urged that we must make greater sacrifices at the South for the preservation of the Democratic party. We stated recently the proposition urged upon the President to change front upon the point of reconstruction. It is urged upon him to bring the South up to some other attitude, in the hope that it may make her more attractive to the North, and facilitate her entrance to the Union.

That party has failed to sustain itself against its more vigorous adversary. Effete with its long enjoyment of office, demoralized by the mass of political tradesmen who have fastened upon it—it protracts painfully its miserable and unprofitable existence. At every step we have been impeded by it. When aggression first began we must not notice it, for that it would disturb the feeling at the North and endanger their stability.

And now, having hung upon our arm to paralyze our every manly effort to defend the Union, to suppress sectionalism in the germ, or throttle it before its maturity of manhood,—having humbled and emasculated the South by its pestiferous embrace, and lulled it to fatal slumber until the insufficiency of our trusts, and our responsibility for self-preservation, were announced in the triumph of the Republicans,—was there the devotion to our fortunes to have been here expected, or that participation in a common fate? Did the blatant leaders, Butler, Cushing, McCook, Dickson and others, come further to the rescue? The realization of the facts was an offence; perception of the truth that we had been dupes and victims, a wrong to justify their every act against us.

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The war ended, and allowed to resume their places as solicitors of popular favor in the public ways, have they aided us to repair the fortunes of the war? Have they been ready to share its odium? Have they not been critical as to our several records?—instant to require of us the concessions to make us less exceptional, and the more available, therefore, to their use in a further party contest? Have they not taken us in hand and play us off in another game for party power? Has it not been the sole condition of even their consent to our return that we should be ready to bend our backs still further to their unworthy burthen? And is it not now required of us that we alone, of our exhausted rights and fortunes, shall afford the further offerings, and that, not to the restoration of the Union, to which they are as indifferent as their antagonists, but to the re-establishment of Democratic power?

Men of the North have opposed the advance of Radicalism upon the Union,—have impeded, as they could, the consummation of that calamity in the subjugation of the South,—have struggled, as they should have done, to sustain the structure of a constitutional government, as vital to them as it was to us, and they have suffered, and to them we have all the feeling of fellow-sufferers in a common cause; but no such feeling for the Democratic party; no aspirations for its triumphs, and no purpose of struggling further to that lame and impotent conclusion. To that end there is no restoration of the Union; and the Union restored, if that were possible, the South cannot and will not re-enter it to such immaterial and insignificant result.

There are no more concessions now to be made until we shall have met the power entitled to exact them. We have erred so far in the unbecoming haste of our proceedings. The Government seemed authorized to accept of terms. It seemed to represent the North. The President, doubtless, thought he did so. He had the incidents of office, and was commander of the army which suppressed us. We had the right to assume that the terms proposed by him were the terms of our antagonist, and he doubtless intended they should be so. In justice to us, and to the country, perhaps, he should have made them so. He had then the power, and it was, perhaps, incumbent he should have exhibited the nerve and energy to use it; but he did not. He was, at least, mistaken. The government used by the Radical to subjugate the South was its instrument, not its master—not even its representative. The concessions

made to the Government might have been enough for that, but it was not enough for them. They had objects of their own, matters to arrange which brooked no intermediary. The Government, upon the subjugation of the South, was discharged of its office, and they were competent to act upon the prostrate victim, and they are too well possessed of the subject to be ousted by such weak inventions as are now proposed; nor is there the remotest hope they will not start back abashed from further interesting exhibitions we may make at the instance of the Government or the Democratic party.

We have every reason to believe that the Radical party is the real power. It may not be. The President and the spirit of the Union at the North may reassert themselves—may drive this party back, and stand before us in the attitude to speak the requisitions of the North upon the work of restoration. This may be so, but it is not so now. That party is the power before us now. To that we must speak, and speak as a distinct and disinterested section of the country, and accept secession, with its responsibilities, as an accomplished fact. We have sought to do the issue. In collusion with the Government, we have sought to show the fact was not accomplished. We have sought to obliterate the traces of our acts. In eager haste we have abolished, not only the political but the social traces of a separate existence; but there is an inexorable logic in events. The fact was so; we were a distinct people; of necessity the incidents and responsibilities resulted. We could act or suffer only as a distinct people. We could treat only as a distinct people; accept terms only as such, and come to such relations only with the other section of the country as should be in recognition and affirmation of that paramount and irrevocable fact.

There can be no restoration to the Union. That delusive hope had better be abandoned. There is, in fact, no Union to which to be restored. The Union we have known was a confederacy of co-equal States, and co-equal States exist no longer. There is no Union by virtue merely of the Constitution. Constitutions are but expressions of the political relations actually existing among a people. While such relations, in fact, existed between the States of the late confederacy, they were expressed by the Constitution; but they exist no longer, and the Constitution is as mere a piece of paper as is the programme of a yesterday's performance. The only Union now possible in the establishment of political relations between disinterested sections; the only Constitution possible, the instrument by which these relations are expressed. That such relations will ever be admitted is uncertain. That anything short of provincial subjugation will content the ruling section, is not, certainly, to be assumed; but the one condition or the other is a necessity. Already they proceed to mould the Constitution to their purposes. It affords, in fact, the blind under which they may advance. They may shape that to give them agencies for colonial dominion which they could not, yet, perhaps, assume without it; and its forms and figments present the opportunities for an indirect advance to despotism which they might not yet have the hardihood to make upon an open and uncovered plain.

Under the circumstances, therefore, we think it were better to undergo no more contentions to popular approval at the North; to sacrifice no farther to the Democratic party; to make no further effort to enter a Union that does not exist; to struggle no further for a Constitution which, discharged of its office, can be used only by our antagonists, and only to our damage; to accept the fact that we are a distinct people, if with that we are compelled to recognize that we are charged with trusts we have not been able to defend; that the government is yet to be formed under which we must live, if, in the nature of the case, it be possible to form a government in which we are to have recognized political rights; that at present the Radical party of the North would seem to be the party to decide upon that question; that until it shall be announced what power it is that shall receive concessions, we shall have no concessions more to make; and, finally, to realize the fact that activity is impotent in the prosecution of illusions, and that, hard as many of its conditions may be, it were better to preserve a passive attitude and wait events with the fortitude of men. Conscious of having shrunk from no sacrifices necessary to the acceptance of an adversary fortune, we are the better able to meet the fate that may yet await us.

GOVERNOR PERRY ON THE CONSTITUTIONAL AMENDMENT.

Hon. B. F. PERRY, late Provisional Governor of this State, has addressed a letter to the New York Herald, defending himself from a charge made by that paper, that he was one of the secession leaders and real enemies of the South, that charge being based on his opposition to the Constitutional Amendment. After giving a correct account of his political history, and thus setting himself right on the record as a true Union man, the Governor states plainly and strongly his reasons for opposing the amendment, and concludes as follows:

"How can you expect, sir, a brave and honorable people to voluntarily vote their own inferiority, dishonor and destruction? If we are to be disfranchised, dishonored and have the seeds of our own destruction sown amongst us, it must be done by others, and not by ourselves. Let me assure you, sir, that the people of the South have honor and sagacity enough to reject with scorn and indignation this Constitutional amendment, without being obliged to do so. If in two or three years by others they will have to submit to it, but they will not voluntarily impose it on themselves. A man may not be able to prevent being robbed, but he will not voluntarily give up his money to a robber. He may not be able to protect himself from assassination, but this is no reason why he should commit suicide. I am sure this Constitutional amendment can never be adopted by twenty-six States, and I do not believe the Radical leaders ever expected it would be adopted. Now, if adopted, I am confident that it would not satisfy their malignity and revenge towards the South, or their love of power dishonorably and fraudulently obtained. Nothing will satisfy them but universal negro suffrage and the disfranchisement of all prominent Southern men, who do not act with them in carrying out their nefarious purposes. Their object is to establish the permanent rule of the Radical party in the South, and to exclude all Southern men from all influence in the Government. But I do not despair of the Republic. It cannot be that one-third of the American people will long continue to rule and govern the two-thirds. Nothing will satisfy them but universal negro suffrage and the disfranchisement of all prominent Southern men, who do not act with them in carrying out their nefarious purposes. Their object is to establish the permanent rule of the Radical party in the South, and to exclude all Southern men from all influence in the Government. 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