THE RICHMOND DISPATCH.

BY THE DISPATCH COMPANY.

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TUESDAY.....NOVEMBER 30, 1886.

The Banking System.

The Washington *Post* of yesterday says that that portion of the report of the Comptroller of the Currency which relates to the national banking system was given to the press on Sunday.

There is no question more interesting before the country than whether the national banking system is to be perpetuated or not. For twenty-odd years we have had "the best currency the world ever saw." Men take bank-notes issued by any national bank in the land without ever looking to see where the bank is located. The notes are good anywhere on this side of the ocean, and are reported to be not far below par even in places in Europe—London or Liverpool, for examples. It would be an incalculable loss to the people of this country to have to return to the days when (as the story goes, and which, whether true or not, tells what sort of currency we once had to put up with) HORACE GREELEY asked a western man who was paying him some money if he could not substitute good counterfeits on an eastern bank for the genuine wild-cat-bank money.

How can the national banking system be perpetuated? Government bonds are very high and are becoming scarcer year after year. What is to be done? The banks could, it is true, be carried on as banks of discount and deposit; but the fear is that if the privilege of issuing currency becomes a worthless privilege, owing to the high price or scarcity of Government bonds, the banks will cease to be national banks and carry on their business under State laws. Will the people consent to return to the old condition of things and have in the thirty-eight States thirty-eight banking systems instead of one?

The Comptroller of the Currency, as in duty bound, discusses these subjects in the annual report above alluded to. The *Post* says that Mr. TRENHOLM goes very fully into the details of the origin of the system, and asserts that there is not the least vestige of a monopoly attaching to the national banks. He shows how they have become numerous, widely distributed, and intimately identified with the varied industries by which our entire population literally obtain their daily bread. He says:

"The payment of the 3 per cent. bonds, the maturity in 1891 of the 4½ per cent. bonds—amounting to $250,000,000—and in 1907 of the 4 per cent. bonds—amounting to nearly $738,000,000—have combined to produce a prospective scarcity in the securities available to the banks as a basis for their corporate existence, and this is reflected in the advance of these bonds to a premium so high that every day their enforced purchase becomes more and more onerous."

As bankers must look ahead, Mr. TRENHOLM assumes that they are doing so, and says:

"The fundamental postulates underlying every banking system established by law, whatever may be its form, must necessarily be:

"First. That banks promote the general welfare of the community; and.

"Secondly. That the particular system established by law is the best obtainable under the conditions prevailing at the time and place."

In another place Mr. TRENHOLM says:

"If the system could be preserved purely as one of deposit and discount there would probably arise an almost universal sentiment in favor of bestowing upon its preservation immediate and careful attention, but it is doubtful whether the banks would find sufficient inducement to remain in the system without enjoying some privileges as to the issue of currency, and it has been questioned whether there is power under the Constitution for the charter of national banks except as instrumentalities for a money circulation.

"It follows, therefore, that any legislation directed to the improvement and permanent establishment of the national banking system must include some provision for the maintenance of a national bank circulation, while, on the other hand, it appears that whatever opposition exists to the national banks attaches to them mainly as banks of issue; and under our system of government nothing can be regarded as permanently established until it has obtained the support of a well-settled public opinion. Hence it is evident that the problem now to be solved is how to remodel the currency features of the national bank system so as to retain popular approval of them."

It is time that the financiers of the United States were seeking to solve this problem. Mr. TRENHOLM is not ahead of his time. He wisely adopts WASHINGTON'S motto, "In time of peace prepare for war." It is not too soon to begin to consider the objections which we all know are to be brought against the national banking system. It is not too soon for the people to talk to their congressmen on the subject. The masses are not skilled in financial lore as this is to be found in the books, but they know how the present banking system has affected them and their interests.

Blaine's Mistake.

Under the caption "Mr. Blaine's Mistake" the Philadelphia *Evening Bulletin* says:

"It is almost incomprehensible that a man who has had so much experience in public life as James Gillespie Blaine, and who ought at this time to smooth over rather than awaken old embitterments, should deliberately set about making enemies of Senator Edmunds and all the other Republicans who believe in and follow the eminent Vermonter."

There is nothing strikingly new in the *Bulletin's* language. Our contemporary cannot claim to have made a startling discovery. Since Mr. BLAINE attempted to refrigerate his magnetism and freeze out the glacial Senator from Vermont he has been having a rough time of it. A number of Republican papers declared that he made a mistake. Some of them have even wept over the mistake. But when we consider that the *Bulletin* has always held the Plumed Knight up to the gaze of the world as infallible, that it should make the admission that he blundered is the unkindest cut of all. Not even a back-handed blow from BLAINE'S *Fidus Achates*, WHITELAW REID, could be more cruel. Of a truth does it seem that it would have been discreet for BLAINE to have remained in the political tomb to which the people of this country consigned him two years ago?

The leading editorial in our last issue is conclusive proof that we write a miserable hand. Again and again we are made to say "twenty-five thousand" where we wrote "thirty-five thousand." As we stated distinctly, however, that it would take more than a million of dollars to pay 3 per cent. interest upon the amount we so frequently referred to, we trust that most readers were themselves able to correct the mistake.

Another Debt-Payer Speaks.

The author of the following communication makes good points:

First. That the people have voted every time they have voted on the question at all for paying as little of the debt as possible.

Second. That the rate of taxation must be increased if the State is to receive a million of dollars of coupons every year, to say nothing of the four millions of coupons that will have accumulated by the 1st of January next—five weeks hence.

Third. That the price of coupons would so advance that there would be no profit in using them if the State should order her officers to receive them for taxes.

Fourth. That if the tax-payer may pay his taxes in coupons worth only 50 per cent. of their face-value, the same tax-payer, or, more likely other tax-payers, may conclude after awhile to pay only 50 per cent. of the bonds. By the way, it is not fair to charge "Debt-Payer" with threatening repudiation because he warns the bondholders that there is danger ahead. Like the *Dispatch*, he simply tells the bondholders—what he cannot but believe is true—that a majority of the voters would rather vote for repudiation than for paying thirty-five millions of principal.

Fifth. That if the bondholders really believed that they had the State in their power and could compel her to redeem their coupons at par, they would not sell these coupons at half their face value, nor send forth agents to peddle them out at half price.

The following is "Debt-Payer's" communication:

To the Editor of the Dispatch:

The bondholders and their agents, as well as some of our newspapers, seem to be blessed with short memories. They seem to have forgotten the history of our debt legislation, and fail to remember that from the date of the passage of the funding bill every successive effort to secure a settlement has resulted in diminishing the amount of principal or interest, or both, to be paid to the creditors. What, then, can they expect to accomplish by reopening this vexed question, or what ground have they for the assumption that public sentiment has undergone a change and now favors a more liberal settlement with the creditors than that offered by the Riddleberger act? Have they forgotten that whenever an opportunity has been given the people to pass upon plans of settlement the majority has always been found to favor that which provided for the smallest amount of principal and the lowest rate of interest? The people have always adhered to the financial maxim laid down by President Lincoln in one of his messages, that "it is easier to pay a small debt than it is to pay a large one," and are not likely to depart from it; and so long as not more than one tenth of the tax-payers of the State can possibly pay their taxes in coupons it is not probable that any great popular demonstration will be made in behalf of this method of payment.

The appeal which they are now making is to the cupidity of the tax-payer—to his self-interest—but they studiously avoid adverting to the fact that should the policy they advocate be generally adopted the rate of taxation must be doubled for some years, at least, to meet the current expenses of the Government and provide for the outstanding and maturing coupons, while the price of coupons would perhaps advance to 95, the price at which they formerly sold. Viewed from this standpoint, it is a short-sighted policy which would lead the tax-payer to repudiate half his taxes this year for the privilege of paying double taxes next year and the year after.

But has it never occurred to these gentlemen that this appeal to self-interest is a dangerous one? If a tax-payer may repudiate one half the tax which he owes the State by paying in coupons at fifty cents in the dollar, because there is no law to prevent it, may he not with equal facility repudiate the payment of the bonds when they become due, for the same reason? The lesson of repudiation which they are now teaching may prove to be so well learned as to return some day "to plague the inventors," and this bantam of repudiation which they have hatched when grown vigorous and strong may come home to roost in their own barn-yard.

That the policy of the State is a success, if supported by the people, is conclusively shown by the active canvass now being made by the agents of the bondholders to induce the tax-payers to use coupons, for notwithstanding the signal victories which they claim to have won in the courts, we see them peddling their coupons in every part of the State, offering to sell them to tax-payers for half or less than half their face value, when, if they feel the confidence which they profess to feel in their ability to enforce payment, the best investment they can make is to hold them until they accomplish their purpose.

These appeals show conclusively that the people are masters of the situation and that the bondholders are powerless to enforce their demands if the people will sustain the Government in carrying out the policy which they have approved at the polls, and which has been repeatedly affirmed by their representatives in convention and in the General Assembly. DEBT-PAYER.

ANOTHER WARNING.—If there is in Virginia a paper that deserves to be styled an out-and-out debt-payer it is the Petersburg *Index-Appeal*. A temperate, well-considered article in its issue of yesterday contains the following:

"In this rapid review of the *anti*-coupon history the progressive tendency of any movement, right or wrong, is strikingly illustrated; and this tendency warns all concerned that the longer this matter lingers the worst it is apt to grow. It suggests, too, that absolute resistance and denial is not the way to check and reverse it. This Mr. Royall recognizes to a liberal extent as to interest, and we have no doubt that this wise concession on his part will stir a corresponding spirit on the other side—to be followed by mutual approaches, as suggested by Mr. Cooper in his letter to the *Dispatch*, to a common ground where every reasonable demand will be finally adjusted.

"In fact, we regard Mr. Royall's proposal as an overture which only marks the beginning of the end to be realized. As foolish and wicked as readjustment may be, it is not to be denied that it has caused and is causing as much loss to the bondholders as to the State, and that neither will be wise to insist too stringently on a right that incites wrong and brings loss. The right to shear the wolf may be indubitable; but it may not pay to enforce it. The time has surely come for a conference and a compromise in which mutual concession shall replace evasion and compulsion. Let us all stop and consider."

We told the people in 1883 that a Funder-Democratic victory meant unsettlement and destruction of the Riddleberger settlement. Our prediction has been verified.—*Marion Patriot and Herald.*

So speaks a Republican paper. We beg leave to remind it that if the RIDDLEBERGER "settlement" has been unsettled and destroyed, the work of destruction was done by Judge BOND and the Supreme Court of the United States. The "Funder-Democrats" certainly have for the last three years been engaged in trying to make the RIDDLEBERGER bill a settlement. There is even now nothing in the way of making that bill a finality except the Federal courts.

One plan has been suggested by way of making valueless the coupons—of not collecting any direct State taxes, but apportioning the money to be raised for the State in the cities and counties.—*Portsmouth Times.*

That is a proposition the present State officers favor, and, should there be an extra session of the Legislature, will doubtless be passed by that body and approved by the Governor.—*Portsmouth Enterprise.*

[The editor of the *Enterprise* is himself a member of the Legislature.]

We add to the list of papers which we mentioned in our last issue as standing by the RIDDLEBERGER bill, the *Virginia Home and Farm*, the Salem *Times-Register*, the Marion *Conservative-Democrat*, the Portsmouth *Enterprise*, and the *Piedmont Virginian*.

It is important to check a cough at once. Dr. Bull's Cough Syrup will do so. 25 cents.

BRIEF COMMENT.

The latest parlor diversion in Philadelphia is a Sunday prize-fight.

It is said that LOGAN treated himself to a whole box of black tobacco when he heard of the BLAINE-EDMUNDS incident.

"Ouida finds that scientific women are troubled with dryness of soul." Ouida is probably right. We had noticed that the novelist never makes a scientific woman pour out her soul in tears.

The Chambersburg *Spirit* says: "Doubters may note that Mr. BLAINE doesn't take everything he can get. The hand of EDMUNDS, as an instance." That's because he thought it a losing hand.

Mayor HARRISON, of Chicago, is credited with saying: "When I am running for office I would accept the devil's vote, and thank him for it." Any man who runs for office in Chicago will come near getting that.

Referring to the fact that a Yale scientist was recently knocked senseless by the explosion of an ostrich egg, a friend suggests that this is the season for egg-knocks. Our friend has been taken in charge by a committee, and will not be permitted to run at large.

The Philadelphia *Press* says: "There are eight colored men in the new Legislature of South Carolina. This shows that the kuklux forgot their business and went fishing on election-day." And the outrage editor of the *Press* must have gone fishing, or such a boomerang would not have appeared in that paper.

The Danville and Terminal Deal.

(New York Mail and Express.)

As is but too well known, the chief interest in the stock market almost up to Thanksgiving-day was the strange and uninterrupted rise in the Richmond and Terminal stock. There is no doubt that during the last two weeks thousands of people have been dealing in Richmond Terminal stock without even knowing whether it is a trunk line or a branch line, through what State or States the road runs, its connections, etc., etc. To the few initiated stock speculators the real situation is of course known. To uninitiated stock-gamblers who go in for flyers and would as soon buy stock of a railroad in the Mountains of the Moon, in Africa, as long as the stock is dealt in and goes up five or ten points a day, it makes little difference what Richmond Terminal is, as long as their margins increase, hold out, or are entirely lost. But there is an investing community who, without any fault of their own, are perhaps woefully ignorant of the real facts of the Richmond Terminal system.

It should in the first place be known that as far back as 1847, now nearly forty years ago, there was chartered the so-called Richmond and Danville railroad, a road that simply ran from Richmond, Va., to Danville, a distance of 140 miles. This road eventually built about 83 miles of branch roads and leased about 630 miles of different lines. The principal of these leased lines was the one of 349 miles, known as the Atlanta and Charlotte Air-Line, and the North Carolina road of 223 miles. All these roads, comprising about 853 miles, make up the Richmond and Danville Railroad Company.

General T. M. Logan, of Virginia, conceived the idea in 1880 to acquire in the interest of the Richmond and Danville corporation a whole lot of different roads, in order to make up a complete system. As it should be understood that these different roads could not by the law of the State of Virginia be held by the Richmond and Danville corporation, General Logan, therefore, in consolidating several fragmentary lines and making a comprehensive system, originated the now well-known Richmond Terminal system. And this system now owns, commands, and controls no less than 1,839 miles of railroad. The principal of these lines are:

The Virginia Midland	412 miles
The Georgia Pacific	317 miles
The Western North Carolina	274 miles
The Columbia and Greenville	196 miles
The Charlotte, Columbia and Augusta	191 miles

—and different other shorter lines, which, in the aggregate, make up the 1,839 miles.

Of course, this great Richmond Terminal system was worked, and is now (or should be) worked, in conjunction with the Richmond and Danville road. No sooner did General Logan perfect the main features of this great system in 1880, the sinews of war having come from New York, when the New York speculators made the memorable Richmond and Danville and Richmond Terminal "deal," driving the stock up to 250 and 260 a share respectively, followed by the great collapse. It may be interesting to learn that the originator of the system, General Logan, was a heavy loser. He stuck to the ship laboring in a heavy sea to the last, and was not landed "wet" as in a shipwreck, but "high and dry" in 1883, when the great crash came in the Richmond and Danville and Richmond Terminal stock.

He was even ousted in 1883, I believe, from his vice-presidency of the road. In the mean time the gentlemen who managed the two systems of roads did not seem to make a great success of it, and as the price of the stock in these roads hitherto up to the present reconstruction fully shows. In fact, the Terminal stock went down as low as 20, I believe. But the energy of General Logan and some other southern gentlemen, in conjunction with some rich New Yorkers, slowly, but surely, acquired at very low prices the main stock of the 150,000 shares of the Terminal stock, and thereby the control of that system.

Now, as has already been shown, the so-called terminal roads are in fact the main supporters of the Richmond and Danville system, and could not possibly be in hostile hands. Hence it was only a question between the Richmond and Danville controllers and the Richmond and Terminal controllers whether the dog should wag the tail or the tail the dog.

Wisely, and certainly very advantageously, the few chief holders of the Richmond and Danville stock sold 25,000 shares of that corporation to the new controllers of the Richmond Terminal system for certainly a large sum, and thereby the two corporations, which are one system of 2,600 miles of railroads, are now virtually under the control and will, of course, be soon under the sole management of one powerful syndicate. And what seems to be the poetic justice in this capture of the two roads, not often found in the railway world, is that the originator of the Richmond Terminal, General Logan, after strange vicissitudes during the last three or four years, has actually not only come to the front again, but is now occupying a position more solid and stronger than ever he did. Let us hope he will learn wisdom from the past and remain, as he now is, entrenched in the strong and respectable support which has made the great "coup" a success. Such are in brief the outlines of the Richmond and Terminal "deal," which for the last two weeks has occupied the chief position in the stock market.

Breakers Ahead!

(Pearisburg Virginian.)

The course that some of the leaders of the Democratic party are pursuing in regard to the tariff will cause a ruinous split in the party. We believe that if the two different factions clearly understood each other their differences could surely be settled, nor do we believe that the importance of the question warrants a breach in the party. There are other principles of the party whose successful enforcement is much more important than that of the tariff. It is true that the tariff should be reformed, but it is much more important that the usurping and centralizing tendency of the Republican party should be checked. Let us, like our forefathers who framed the Constitution, be willing to concede some points for the common welfare of our institutions. It were better that we have protection to Randall's content or reduction to Morrison's fill than to have a Republican Administration. Let us then have peace in our own ranks, and the Democratic party will be invincible.

It is the Riddleberger bill or increased taxation. It is simply for the people to say which?—*Lynchburg Advance.*

Important to Travellers.

When you visit New York stop at the Buckingham Hotel, Fifth avenue, kept on the European plan. Very centrally located for either transient or permanent guests; near the Grand Central depôt, and quite accessible by either elevated or surface railroads, also by stages which pass the door every few minutes. This magnificent hotel is elegantly furnished, and has splendid public parlors for ladies and gentlemen, smoking-rooms, billiard-rooms, private dining-rooms, &c., &c. It has rooms varying in price from $1 per day upwards; also, superior accommodations for families wishing to make either long or short stays. The restaurant is unsurpassed and the prices reasonable.

NORTH CAROLINA.

PREPARING FOR THE COMING METHODIST CONFERENCE.

Death of a Senator—Election Ordered—Court Items—Fires—State Board of Canvassers.

(Special telegram to the Dispatch.)

RALEIGH, N. C., November 29.—Rev. J. Pressley Barrett has accepted a call to the pastoral charge of Hillsboro'-Street Christian church, this city. He was educated at Richmond College, and afterwards studied in the Theological Seminary at Stanfordville, New York. He is editor of the *Christian Sun*.

Governor Scales to-day received official notification of the death of M. R. Gregory, Democratic senator-elect from the First district. His death occurred Friday evening. The Governor sent notice this afternoon to the sheriffs of Currituck, Camden, Pasquotank, Hertford, Gates, Chowan, and Perquimans, which compose the district, ordering them to hold elections in their respective counties January 5th to fill the vacancy.

Special cars will be put on the trains to-morrow for the accommodation of visitors to the Methodist Conference at Reidsville.

The State Board of Agriculture meets next Wednesday. It is known as the annual meeting, and the Board will review its work for the past two years. The report to be made to the Legislature covering that period will be outlined.

Dr Dabney, director of the State Weather Service, said to-day that by Wednesday there will be 163 stations at which reports will be received. These cover every telegraph-station in North Carolina save those on the line of the Spartanburg and Asheville railroad.

The United States Circuit Court for the Eastern district of North Carolina met this afternoon—Judge Seymour presiding. Judge Bond arrived from Baltimore this evening and will be on the bench to-morrow. The session will continue a fortnight.

The Supreme Court to-day began the call of cases from the Ninth district.

LIBERAL METHODISTS.

The North Carolina Conference of the Methodist Episcopal Church, South, meets at Reidsville day after to-morrow. Yesterday the preachers of that Church preached what are known as their farewell sermons. The last Sunday before Conference is always an interesting occasion. The reports to the Conference will be made by the various ministers. The report from the Wilmington district will show 1,290 conversions and accessions to the Church during the year. This is the greatest gain on record in that district. There are some liberal Methodists in the State, who have given freely of their means. Mr. Joseph Fuller, of Johnston county, has just built a church at Earpsboro'. It cost him and furnished, entirely at his own expense, $1,500. He has presented it to the Conference.

NEWBERNE LAND SALES.

A recent decision of the Supreme Court renders illegal sales of land at Newberne for taxes. The sales were made from 1879 to 1885. The owners failed to pay taxes and their property was sold, and in most cases bid in by the city, which then declared itself the owner. The decision is based on the fact that the tax-levies were unconstitutional, in that the constitutional equation was not observed as between property and polls, and that the property was not fully described in the tax-levy.

NORTH CAROLINA AND KANSAS.

You were informed of a murder by young James H. Yarborough, at Emporia, Kansas, of a resident of that place. It now becomes known that the man murdered was L. D. Collier, son of Rev. Robert Laird Collier. Young Yarborough's people here are greatly concerned about the affair. Yarborough is a native of Louisburg. The family are, like the Alstons, brave and hot-blooded, and have been mentioned in connection with such sad affairs several times.

DIED FOR A WAGER.

At Laurinburg a negro man, Thomas Meekins, laid a wager that he could drink over a quart of whiskey in a half hour. He succeeded but too well, for in the time he drank the quart and a pint more. His was a short-lived victory, however, for a few hours later he died. It is said that he was of unsound mind.

DEATH OF MR. DUNCAN CAMERON.

This gentleman, the eldest son of Mr. Paul C. Cameron, died at his farm in Durham county, Saturday, of enlargement of the spleen. It was also thought that he had cancer of that organ. For several years he had been an invalid. His age was thirty-six years. He married, a few years since, Miss Mary Short, daughter of the late Colonel Henry B. Short, of Lake Waccamaw.

COLONEL ANDREWS'S REINSTATEMENT.

News was received here yesterday that Colonel Alexander B. Andrews had again been made president of the Western North Carolina railroad. The information gave special pleasure. It was also a current rumor that Major James W. Wilson had been again made chief-engineer of that line. Both of these gentlemen are identified with the very life of that road.

THE BOARD OF CANVASSERS.

The two senators who are members of this Board returned to their homes Saturday night. The three members who are here will receive the congressional returns from Mitchell county, and fill that blank in the returns. The Board will, until that return comes, be considered as in daily session. All the rest of the returns were found to be regular, and there was no trouble save that of writing thousands of figures and making additions.

ANOTHER FIRE.

This month of November has been the worst for fires in years. Friday night there was a fire at the little village of Forest City, on the Carolina Central railway, which destroyed five buildings, among them the office of the Forest City *Record*, a new paper. That paper lost all its property, the fire having originated in its office. The loss is said to have been about $6,000 on a drugstore, stable, dry-goods store, and the printing-office.

RALEIGH'S STREET-RAILWAY LINES.

It is said to-day that gentlemen of this city have purchased all the street-railway stock from the holders, who are non-residents. The railway goes into operation this week.

NORTH CAROLINA'S MILITIA.

The people of this State spend a very small amount for their State Guard, but nevertheless expect it to be in a high state of efficiency. There is not much military pride among the mass of the people. That, of course, is apparent; but, nevertheless, there are a great many people who know how much such pride and interest are necessary, and so manifest both. There are twenty-four companies of troops, of which only two are colored. The companies are not large, and the reports for the year ending November 30th will probably show about 1,200 of all ranks. The recent publication of extracts from the report of the Adjutant-General of the United States army has called attention to the poor equipment of the troops in some of the States, notably in the South. It may be stated that such remarks are not applicable to this State, as the following facts will show: The companies are well located, and each is equipped for field service, the only thing lacking being overcoats. The rifles in all cases are the latest-model Springfield, calibre .45; the cartridge-boxes, knapsacks, and every other of the articles of equipment are all specially fabricated for the State out of the most durable material, and all articles of leather or metal have the State's name on them. Ammunition is regularly issued, with reasonable liberality. There is an ample supply of the best tents ready for service. Even to tin-cups, knives, forks, spoons, &c., the troops are equipped for instant service, and your correspondent ventures the statement that no Governor in the South can muster his entire force more quickly than Governor Scales. They would not need an article of dress or equipment, save overcoats, as above stated. The Governor feels a very great pride in the State Guard as a special conservator of law and order, and it is by far the best and most uniformly-equipped body of State troops in the South.

THE PENITENTIARY FARM.

Eight miles from this city the penitentiary authorities have for several years conducted an extensive farm. Such labor as cannot be used to advantage in the prison or on the railways and canals is employed there, quite a number of women being on the force. There are about 1,200 acres in the tract, and about eighty-five convicts are at work. They have comfortable and safe quarters. The farm is now becoming remunerative, and quantities of tobacco, grain, and forage are grown. Mr. R. James Powell, of Pittsboro', has been appointed by the directors of the penitentiary overseer of the farm—an office upon the duties of which he will enter in a month. The selection is an excellent one, for he is at progressive man.

EDITORS BECOME PREACHERS.

Not long ago Mr. Thomas Dixon, of Cleveland county, relinquished editorial work to become a minister of the Gospel. He began his work here practically, and his methods in a revival at the Second Baptist church were so earnest and with such results as to show how great an acquisition he was to that body of devoted Christians. He was quickly called to the pastorate of the church at Goldsboro', and now fills it with ability. And now Shelby, where Rev. Mr. Dixon resided, has given another preacher to the same Church, who leaves the editorial chair in the same way. It is Mr. W. H. Dixon, of the *Aurora*, who will hereafter shine as the dawn upon the fields of Christian faith and endeavor. He preached his first sermon at Goldsboro' last Sunday.

The Oxford Tobacco Market.

(Correspondence of the Richmond Dispatch)

OXFORD, N. C., November 27, 1886.

The warm, rainy weather of this week furnished the only strictly good season for handling tobacco that has been had this fall. The consequence was that the tobacco break of yesterday was one of the largest, if not the largest, that Oxford has ever had. The five large warehouses were crowded, and two sales had to be carried on at the same time in order to finish before night. Of course, the principal buyers were represented at both sales. The market was decidedly more active than it had been any time since the new crop came in. The prices were better and everybody, whether farmer or buyer, seemed to be well satisfied with his day's work. The quality of the tobacco was very good indeed. There were no very fancy prices, but a good deal sold for $70 and a little upward. We look forward next week to large breaks, provided the weather is favorable.

NEW CANTON, VA., November 24, 1886.

To the Editor of the Dispatch:

Please inform me through your columns if Governor Lee can be Governor of Virginia the second term, and oblige

SUBSCRIBER.

[Yes; but he cannot serve two successive terms.]

There is great diversity of opinion among our exchanges as to the desirability of an extra session of the Legislature, some speaking very contemptuously of the last session, and expressing the hope that we will have no more legislation by the members who composed that body. While not agreeing with them in their strictures, we unite with them in the hope that Governor Lee will not call an extra session unless he thinks it to be imperatively necessary. We would be glad to see the Riddleberger bill supported in any way; but deprecate further agitation of the debt question, lest the debt be repudiated altogether.—*Petersburg Index.*

MARRIAGES.

JONES—WELSH.—Married, Wednesday, November 24th, at 8 o'clock P. M., at St. Peter's Cathedral, by Rev. A. Van de Vyver, CHARLES E. JONES and MARY A. Welsh; both of this city.

DEATHS.

GRAVES.—Died, suddenly, at 5½ o'clock Monday morning, November 29, 1886, C. H. GRAVES, in his fifty-first year.

His funeral will take place at 1116 Grove avenue at 3 o'clock P. M. TUESDAY, 30th of November, 1886. Friends and acquaintances invited to attend without further notice.

LYON.—Died, at his residence, No. 110 north Ninth street, on Sunday the 28th, ISAAC LYON, in the eighty-first year of his age.

Funeral will take place THIS (Tuesday) AFTERNOON at 2:30 o'clock. Friends of the family are requested to attend.

MEETINGS.

MEMBERS OF THE FULTON DEMOCRATIC CLUB are requested to meet at Holtz's Hall TO-NIGHT at 8 o'clock. All parties having claims against the Club will please present them for payment.

By order of the President E. M. ROSCHER.

no 30-1t JOSEPH SORG, Secretary.

NOTICE IS HEREBY GIVEN that the annual meeting of the STOCKHOLDERS of the RICHMOND AND ALLEGHANY RAILROAD COMPANY will be held at the company's office, Richmond, Va., on TUESDAY following the second Monday being the 14TH DAY OF DECEMBER NEXT, 1886, at 12 M., for the purpose of electing a Board of Directors to serve one year, and for the transaction of any other business that may be brought before the meeting. F. R. LELAND,

Secretary Richmond and Allegheny Railroad Company. no 30-1d

A MEETING OF THE STOCKHOLDERS of the K. OF L. CO-OPERATIVE SOAP FACTORY will be held at McDonough's Hall, Eighteenth street, on WEDNESDAY, December 1st, at 8 P. M. All stockholders are requested to be present, as business of importance will be transacted. By order Board of Directors.

FRANK C. MURPHY, Secretary.

no 28-3t

MASONIC TEMPLE ASSOCIATION, SECRETARY'S OFFICE, November 27, 1886.—The annual meeting of the STOCKHOLDERS OF THE MASONIC TEMPLE ASSOCIATION OF VIRGINIA will be held at the office of the Secretary on MONDAY, December 6th, at 6 o'clock P. M. WILLIAM B. ISAACS,

no 27-1d Secretary.

RICHMOND AND PETERSBURG R. R. CO., TREASURER'S OFFICE, RICHMOND, VA., November 22, 1886.

NOTICE.—THE ANNUAL MEETING OF THE STOCKHOLDERS OF THIS COMPANY will be held at the office of the company, corner of Canal and Eighth streets, on TUESDAY the 30th instant, at 12 o'clock M.

The books of transfer will be closed from the 25th instant until after the day of meeting. M. W. YARRINGTON,

no 23-7t Treasurer.

RICHMOND, VA., November 19, 1886.

NOTICE.—THE ANNUAL MEETING of the stockholders of the RICHMOND AND WEST POINT TERMINAL RAILWAY AND WAREHOUSE COMPANY will be held at the office of the company, in the city of Richmond, Va., on the 7TH DAY OF DECEMBER, 1886, at 12 o'clock M.

The transfer-books will be closed December 4th at 3 o'clock P. M. and reopened December 8, 1886. R. BROOKE,

no 23-dtd Secretary.

NOTICE.—A general meeting of the STOCKHOLDERS OF THE RICHMOND, YORK RIVER AND CHESAPEAKE RAILROAD COMPANY will be held at the office of the company, corner of Tenth and Bank streets, in the city of Richmond, Va., on THURSDAY the 9th day of December, 1886, at 11 o'clock A. M.

The transfer books will be closed at the end of business hours November 30, 1886.

W. P. CLYDE, Vice-President.

no 9-dtd

NOTICE.—THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE RICHMOND AND DANVILLE RAILROAD COMPANY will be held at the office of the Company, in the city of Richmond, Va., on the 8TH DAY OF DECEMBER, 1886, at 12 o'clock M. The transfer-books will be closed at 3 P. M. November 8th and reopened December 9, 1886.

R. BROOKE, Secretary.

oc 31-td

MILITARY NOTICES.

HEADQUARTERS F COMPANY, FIRST REGIMENT VIRGINIA VOLUNTEERS, RICHMOND, VA., November 30, 1886.—F COMPANY, Attention! Assemble at Armory TO-NIGHT at 7:45 o'clock in full-dress uniform for annual inspection and muster by Assistant Inspector-General Jo. LANE STERN. Every man must be present.

By order of H. M. BOYKIN, Captain.

B. K. PECOR, First Sergeant.

no 30-1t

AMUSEMENTS.

MOZART ACADEMY OF MUSIC.

TUESDAY, NOVEMBER 30TH, and EVERY EVENING during the week, with DAILY MATINEES at 2:30 P. M. Engagement of the distinguished artist, MISS BELLE GILBERT, four years leading lady of the Madison-Square Theatre Company, supported by the talented actor, J. H. HUNTLEY, and the Huntley-Gilbert Comedy Company.

Change of bill nightly. Tuesday Matinee, "Young Mrs. Winthrop"; Tuesday Night, "Galley Slave." Wednesday Matinee, "Hidden Hand"; Wednesday Night, "Rosedale." Thursday Matinee, "Pink Domino"; Thursday Night, "Young Mrs. Winthrop." See future announcement for Friday and Saturday's bill. Prices of admission, 15, 25, 35, and 50c. no 27

RICHMOND THEATRE.

TWENTY-THIRD SEASON.

Two Nights, commencing TUESDAY, NOVEMBER 30TH—Matinee WEDNESDAY at 2:30 P. M. Return of the Favorites

McINTYRE & HEATH'S MINSTRELS,

in conjunction with the Great Southern Favorite, MILT. G. BARLOW, and Thirty-three Peerless Celebrities. H. J. SAYERS, Sole Manager. Everything Bright and New. First production of the Drum-Major's Parade; "Our Archery Club," Song and Dance; Professor Gleason's Dog Circus, and the funniest afterpiece ever produced on the minstrel stage, "THE LITTLE SLY COON."

PRICES: Orchestra (reserved), $1; admission, 75c.; Dress Circle (reserved), 75c.; admission, 50c.; Family Circle, 25c.; Gallery, 25c. Sale of reserved seats Box-Office MONDAY MORNING 9 o'clock. Telephone 467. no 27-3t*

HORSES, MULES, COWS, &c.

FOR SALE, TEN FRESH MILCH-COWS, with calves; high grade and good milkers. Can be seen at the Richmond Bazaar. JOHN B. DAVIS.

no 30-3t

FOR SALE, ONE BAY MARE, PHAETON, and HARNESS. A rare chance to secure a splendid driving and riding horse. Suitable for lady—gentle and kind. Apply at CASTLE WAREHOUSE, Cary street between Fourteenth and Fifteenth streets. no 28-3t

The Fountain of Vitality,

the source of physical energy and mental activity, is the blood. Let this become vitiated with bile, or thin and watery in consequence of indigestion and non-assimilation of the food, and an interruption of the functions of the body, and a loss of stamina, flesh, and appetite ensues. Hostetter's Stomach Bitters is a tonic specially adapted to restore all three, because it assists digestion and assimilation and removes bile and other impurities from the circulation. Protected and strengthened with this admirable defensive invigorant, the system defies influences inimical to health to which, if unregulated and feeble, it would undoubtedly succumb. Constipation, often an obstinate and chronic ailment, is entirely removed by it, the liver, kidneys, and bladder roused from inaction, and a tendency to rheumatism effectually counteracted. It also eradicates malarial disease. no 30-Tu Th(w)&Sa

NEW PUBLICATIONS.

'Where's my Christmas number?'

This is little Tanabe Gengoro, who lives in Japan, and he is only one of the thousands of children in all parts of the world to whom ST. NICHOLAS goes every month—children in Siam, and Ceylon, and Zanzibar, in Russia, and Iceland, and Queensland. It takes six copies to supply the household of the Prince of Wales, and the children of the Empress of Austria and the Queen of Italy are said to have been brought up on ST. NICHOLAS. Are there any boys and girls in America who do not see it? The Christmas issue is a great number, and it costs only 25 cents. Dealers and the publishers take subscriptions—$3 a year. Is there any better Christmas present for a boy or girl?

THE CENTURY COMPANY,

no 30-1t New York.

BANKERS AND BROKERS.

JNO. P. BRANCH. FRED. R. SCOTT.

THOMAS BRANCH & CO.,

BANKERS AND COMMISSION MERCHANTS.

BONDS, STOCKS, and SECURITIES BOUGHT and SOLD in this and all the northern markets.

We have a private telegraph-wire from our office to all the northern exchanges, and can execute orders for ACTIVE STOCKS within a few minutes of their receipt at our office.

We get quotations every quarter of an hour, which are open for the inspection of our customers.

Earnings information on the subject of Railroad and Corporation Securities and State Bonds.

no 30-5t THOMAS BRANCH & CO.

NOTICE TO THE PUBLIC.

I have this day purchased the drug-business of Mr. W. E. PEARCE, corner Fourth and Leigh streets, and shall at once proceed to restock the store with a full line of fresh and reliable drugs, Patent Medicines and such other articles as are usually found in a retail drugstore. Believing that the best way to secure and retain patronage is to deserve it, I pledge my best efforts to conduct a first-class establishment, and to make it in every way satisfactory to its patrons.

Mr. PEARCE remains with me, and will be glad to serve his friends.

H. G. FORSTMANN.

RICHMOND, VA., November 24, 1886.

Referring to the above notice, I desire to thank my friends and the public generally for the liberal patronage given me in the past, and bespeak a continuance of the same for Mr. FORSTMANN. I promise strict personal attention and faithful service at all hours of the day or night.

no 30-