

RATES OF ADVERTISING. For one square of 12 lines or less, for one week, \$1.00.

For one square of 12 lines or less, for one month, \$3.00. For one square of 12 lines or less, for three months, \$8.00.

MADISON COLLEGE, Sharon, Mississippi.

The sessions of this institution commence on the first Monday of October, and end on the third Monday of July.

UNIVERSITY OF MISSISSIPPI.

Faculty. FERDINAND A. P. BARNSDILL, D. D., President. HENRY WATKINS, D. D., Professor of Greek and Latin.

The tenth annual session of the institution will open on Thursday the tenth day of September next, under the able management of the President and expanded Faculty.

DB. NEWTON'S English and Classical School.

THE next session of ten months will commence Monday the 1st day of September.

Patent Medicines!

COMPRISING all the popular remedies of the day, and having been received and sold at published rates, less ten per cent.

Silver Ware!

JACONETS, CAMBRIGS, Swiss, Mulls, Ribbons, Laces, Muslins, Nainsocks, Plain and Striped, Dotted and Figured Swiss, and Plain Mulls.

Preserving Cans.

NEW MUSIC: Guitar, Violin, Piano, and Tambourine; Banjo, Accordion, &c., &c., this day received.

\$35,000 Worth of Dry Goods

RAUM will commence from this day, selling his Dry Goods at a sacrifice.

PRESIDENT'S MESSAGE.

Beloved Citizens of the Senate and House of Representatives.

In obedience to the command of the Constitution, it has now become my duty to give Congress information of the state of the Union, and recommend to their consideration such measures as I judge to be necessary and expedient.

But first, and above all, our banks are due to Almighty God for the numerous benefits which He has bestowed upon his people, and our united prayers ought to ascend to Him that He would continue to bless our great Republic in time to come as he has blessed it in the past.

Under these circumstances, a loan may be required before the close of your present session; but this, although to be deeply regretted, would prove to be only a slight misfortune when compared with the suffering and distress prevailing among the people.

It is one of the highest and most responsible duties of the government to issue to the people sound circulating medium, the amount of which ought to be adapted with the utmost possible wisdom and skill to the wants of the country.

Unfortunately, under the construction of the federal constitution which has been prevailed too long to be changed, this important and delicate duty has been dissevered from the coinage power and virtually transferred to more than fourteen hundred State banks.

This is the only true touchstone, the only efficient regulator of a paper currency—the only one which can guard the public against the evils and bank suspensions. As a collateral and eventual security, it is doubtless, and should have no amount of United States or State securities equal to their notes in circulation and pledged for their redemption.

However valuable these securities may be in themselves, they cannot be converted to gold and silver at the moment of pressure, as our experience teaches, in sufficient time to prevent bank suspensions and the depression of bank notes.

But the directors of a Bank of the United States would feel the same interest in the same inclination with the directors of the State banks to expand the currency, to accommodate their favorites and friends with loans, and to declare large dividends. Such has been our experience in regard to the last bank.

After all, we must mainly rely upon the patriotism and wisdom of the States in the prevention and redress of the evil. They will afford us a real specie basis for their circulation by increasing the denomination of bank notes, first to twenty, and afterwards to fifty dollars; if they will require that the banks shall at all times keep on hand at least one dollar of gold and silver for every three dollars of their circulation and deposits.

It is palpable, therefore, that the very first pressure must drive them to suspension, and deprive the people of a convertible currency with all its disastrous consequences. It is truly wonderful that they should have so long continued to issue their notes, when a demand for the payment of one-seventh of their immediate liabilities would have driven them into insolvency.

Our relations with foreign governments are, upon the whole, in a satisfactory condition. The diplomatic difficulties which existed between the United States and Great Britain, and that of the United States and France, have been happily terminated by the appointment of a British Minister to this country, who has been cordially received.

While it is greatly to the interest, and an cherished it is the sincere desire, of the government and the people of the two countries to have on the part of Great Britain, and each other, in their mutual relations, a friendly and amicable understanding, it is not always to have had some irritating, if not dangerous, outstanding question with Great Britain.

Since the origin of the government we have been employed in negotiating treaties with a foreign government, never to our country or to the people of the United States, but to the benefit of the world.

But the federal government cannot do much to provide against a recurrence of existing evils. Even if insolvency were constituted by a national bank, this would furnish no adequate preventive security. The history of the last Bank of the United States abundantly proves the truth of this assertion.

Under the late administration negotiations were instituted between the two governments for the purpose, if possible, of removing these difficulties; and a treaty having this laudable object in view was signed at London on the 17th of October, 1856, and was submitted by the President to the Senate on the following 10th of December.

It is my purpose to send out a new minister to Spain, with special instructions on all questions pending between the two governments, and with a determination to have them speedily and amicably adjusted, if this be possible. In the meantime, whenever our minister presses the just claims of our citizens on the notice of the Spanish government, he is met with the objection that the Spanish government has appropriated the territory of the United States.

Had Honduras ratified this convention, she would have ratified the establishment of a State substantially independent within her own limits, and a State at all times subject to British influence and control. Moreover, had she done so, she would have recognized the sovereignty of the United States over the Islands in the following language: "The two contracting parties do hereby mutually agree to recognize and respect the Islands of Iruan, Bonaco, Uila, Barbareta, Helens, and Morat, situated in the Bay of Honduras, as under the sovereignty and as part of the said Republic of Honduras."

Great Britain rejected this amendment, as signing as the only reason, that the ratifications of the convention of the 27th, August, 1856, between her and Honduras, had not been exchanged, owing to the hesitation of that Government. Had this been done, it is stated, that Her Majesty's government would have had little difficulty in agreeing to the ratification proposed by the Senate.

While entertaining these sentiments, I shall nevertheless not refuse to contribute, by any reasonable adjustment of the Central American questions which is not practically inconsistent with the American interpretation of the treaty. Overtures for this purpose have been recently made by the British government in a friendly spirit, which cordially and reciprocally we have received.

With France our ancient relations of friendship still continue to exist. The French government have in several recent instances, which need not be enumerated evinced a spirit of good will and kindness towards our country, which I heartily appreciate.

More than forty years ago, on the 3d of March, 1815, Congress passed an act offering to all nations to admit their vessels laden with their national productions into the ports of the United States upon the same terms with our own vessels, provided they would reciprocate to us similar advantages.

Our relations with Russia remain as they have ever been—in the most friendly footing. The present Emperor, so well as his predecessors, have never failed, when the occasion offered, to manifest their good will to our country, and their friendship has always been highly appreciated by the government and people of the United States.

With all other European governments, except that of Spain, our relations are as peaceful as we could desire. I regret to say that no progress whatever has been made, since the adjournment of Congress, toward the settlement of any of the numerous claims of our citizens against the Spanish government.

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It is one of the first and highest duties of a free State, in its relations with the members of the great family of nations, to restrain the people from acts of hostile aggression against their citizens or subjects. The most eminent writers on public law do not hesitate to denounce such hostile acts as robbery and murder.

Weak and feeble States, like those of Central America, may sometimes be unable to assert and vindicate their rights, but a case would be far different if expeditions were sent on foot within our own territories to make private war against a powerful nation. If such expeditions were fitted out from abroad against any nation or State with whom we are at peace, our government, we should call any power on earth to the strictest account for not preventing such enormities.

Ever since the administration of Gen. Washington, acts of Congress have been in force to punish severely the crime of setting on foot a military expedition within the limits of a nation or State with whom we are at peace. The present neutrality act of April 20, 1818, is but little more than a collection of pre-existing laws. Under this act the President is empowered to employ the land and naval forces of the United States for the purpose of preventing the carrying on of any such expedition or enterprise from the territories and jurisdiction of the United States.

When it was first rendered probable that an attempt would be made to get up another expedition against Nicaragua, the Secretary of State issued general instructions to the marshals and district attorneys, which were directed by the Secretaries of War and the Navy to the appropriate army and navy officers, requiring them to be vigilant and to use their best exertions in carrying into effect the provisions of 1818. Notwithstanding these precautions, the expedition has escaped from our shores. Such enterprises can do no possible good to the country but have already inflicted much injury both on its interests and its character. They have prevented peaceable emigration from the United States to the States of Central America, which could not fail to be highly beneficial to all the parties concerned.

The leader of the recent expedition was arrested at New Orleans, but was discharged on giving bail for his appearance in the insufficient sum of two thousand dollars. I commend the whole subject to the serious attention of Congress, believing that our duty and our interests, as well as our national character, require that we should adopt such measures as will be effectual in restraining our citizens from committing such outrages.

I regret to inform you that the President of Paraguay has refused to ratify the treaty between the United States and that State as amended by the Senate, the signature of which was mentioned in the message of my predecessor to Congress at the opening of his session in December 1853. The reason assigned for their refusal will appear in the correspondence herewith submitted.

I have desired to ascertain the fitness of the river La Plata and its tributaries for navigation by steam, and the steamer Water Witch was sent thither for that purpose in 1853. This enterprise was necessarily carried on until February, 1855, when, whilst in the peaceful prosecution of her voyage up the Parana river, the steamer was fired upon from a Paraguayan vessel. The fire was returned, and the vessel was disabled. The crew were rescued from the conflict. The pretext upon which the attack was made was a decree of the President of Paraguay, of October, 1854, prohibiting foreign vessels of war from navigating the rivers of that State. As Paraguay, however, was the owner of but one bank of the river of that name, the signature of which to Cordoba's State of the Argentine Confederation, the right of its government to expect that such a decree would be obeyed cannot be acknowledged. But the Water Witch was not properly speaking, a vessel of war. She was a small steamer engaged in a scientific enterprise, intended for the advantage of our citizens, and the signature of which to Cordoba's State of the Argentine Confederation, the right of its government to expect that such a decree would be obeyed cannot be acknowledged.

Citizens of the United States, also, who were established in business in Paraguay, have had their property seized and taken from them, and have otherwise been treated by the authorities in an insulting and arbitrary manner, which requires redress. A demand for these purposes will be made in a firm but conciliatory spirit. This will the more probably be granted if the Executive shall have authority to use other means in the event of a refusal. This is accordingly recommended.

It is unnecessary to state in detail the alarming condition of the Territory of Kansas at the time of my inauguration. The opposing parties then stood in hostile array against each other, and any accident might have re-lighted the flames of civil war. Besides, at this critical moment, Kansas was left without a Governor by the resignation of Gov. Geary. On the 9th of February previous, the territorial legislature had passed a law providing for the election of delegates on the third Monday of June, to a convention to meet on the first Monday in September, for the purpose of framing a constitution preparatory to admission into the Union. This law was in the main fair and just, and the delegates elected had all the qualified electors had not rejected themselves and voted under its provisions. At the time of the election for delegates, an extensive organization existed in the territory, whose avowed object it was, if need be, to put down the lawful government by force, and to establish a government of their own under the so-called "Peoples constitution." The persons attached to this revolutionary organization abstained from taking any part in the election. The act of the territorial legislature, had omitted to provide for submitting to the people the constitution which might be framed by the convention; and in the excited state of public feeling throughout Kansas, an apprehension extensively prevailed that a design existed to force upon them a constitution in relation to slavery against their will. In this emergency it became my duty, as it was my unquestionable right, having in view the union of all good citizens in support of the territorial law, to express an opinion on the true construction of the provisions concerning slavery contained in the organic act of Congress of the 6th May, 1854. Congress declared it to be "the true intent and meaning of this act not to legislate slavery into any territory or State, nor to exclude it therefrom, but to leave the people thereof perfectly free to form and regulate their domestic institutions in their own way." Under this act, Kansas, when admitted as a State, "was to be received into the Union, with or without slavery, as their constitution may prescribe at the time of their admission." Did Congress mean by this language that the delegates elected to frame a constitution, should have absolutely finally to decide the