mittee of the Whole and took up the bill for the relief of the people; which was read the second time. Mr. *Shepard moved to amend the bill*, by striking out in the third section, all after the words, "be it further enacted," and inserting the following therefor:

"That the payment of one-fifth of the principal and interest, at the end of every year, provided for in the first section of this bill, shall be strictly enforced by the Governor; and should the same not be punctually paid, the Governor shall immediately institute suits for the same; and, after collection or payment of the same, he and his Council shall invest the one-fifth of the principal and interest, as it is gradually paid or collected at the end of each succeeding year, in Bank or other Stock, until the end of the fifth year, when and not before, the notes hereby authorized to be issued shall be redeemed, and the fund mentioned in this section is hereby pledged for the redemption of the same. But no person or persons shall be compelled to receive these Treasury Notes in the payment of any debt or debts, unless he, she, or they, may respectively choose so to do; nor shall any person circulate, or attempt to circulate the same as money: and the loan offices authorized in this Act shall be opened on or before the first day of March next. And, further, any person who shall utter, forge, or counterfeit the bills hereby authorized to be issued, or attempt to do so, shall be punished with fine and imprisonment, at the discretion of the Court. And these bills hereby authorized to be issued, shall not be receivable in the payment of public taxes or bank dividends, or any other debt due the State. And it is hereby further provided, that no one person shall borrow of these Treasury Notes more than five hundred dollars in amount; and the Governor and Council are hereby made a body corporate to issue these Treasury Notes, and they shall sue and be sued, and in all other respects whatever, shall possess, use and enjoy, the powers and privileges of incorporated bodies of this State.

The amendment, after some time spent thereon, was reported, and ordered to be printed.

This is Mr. Shepard's own amendment to his own bill for the relief of the people: We presume that on this second trial of skill in the way of "relief" he got the thing fixed exactly to his notion. Let us refer to the operative portion of the amendment, in order to get a full understanding of the degree of "relief of the people" therein provided for:

"*But no person or persons shall be compelled to receive these Treasury Notes in the payment of any debt or debts, unless he, she, or they may respectively choose to do so; nor shall any person circulate, or attempt to circulate the same as money.*"

Again:

"*And these bills hereby authorized to be issued, shall not be receivable in the payment of public taxes or bank dividends, or any other debt due the State.*"

The poor man so benevolently relieved by a loan of these Treasury Notes, could not pay debts with them; nor circulate or attempt to circulate them as money; nor even pay back the loan debt he contracted to the State in the same Notes!

North Carolina.

The whigs of this staunch old state are again in motion. Whilst they are active in all the movements in progress for furnishing the state's quota of troops, for the Mexican war, (a regiment) they are not unmindful of their duty in other respects. The election in August next, is for a Governor and members of the Legislature, and upon the latter body will devolve the duty of electing a Senator of the United States to succeed Mr. Mangum. As to the Governor, no doubt seems to be entertained. The popular and efficient incumbent, the Hon. WILLIAM A. GRAHAM, will be re-elected triumphantly, and the whig papers say that with a proper discharge of the duty before the people, the whigs must also carry the Legislature by a decided majority.

We join the Alexandria Gazette in reminding our friends of the confidence with which the Whigs of the Union look to the Old North State for a manly and triumphant show of their principles and their strength. Let her, we repeat, show her firmness as an example to all her sister states. In this election they are acting for the whole country, and their action should be made to correspond to the honorable expectations excited out of the state.—*Richmond Republican.*

Extract of a Letter, dated

Surry County, 19*th June*, 1846.

Mr. Shepard, the Locos Foco Candidate for Governor, must have been very anxious to make an impression in this County, since he addressed the people at three full regiment places, viz: Mount Airy, in the Northern section; Rockford, the County Town, and Dowelltown, in the Southern portion. Day before yesterday he was at Dowelltown, where he was met by our talented Whig, Col. R. C. Puryear, who *took the lint off of him at every pop.* Shepard pretended to take notes, while Puryear was speaking, and when he rose to reply instead of doing so, he hopped upon Gov. Graham, and rode him up and down the Rail Road a few times, and then backed out of the scrape. He will long remember the Farmer of Surry County. Gov. Graham has lost nothing by Mr. Shepard's visit to this County. While Puryear was speaking, as many as three Democrats spoke out, saying that they had never voted for Puryear, but that they would do so this year. Mr. Shepard looked as if he had spoken to very little purpose, when his political friends were deserting him before his face. The Whig prospects were never better in Surry than they are at present.—*Raleigh Register.*

Plain Speaking.—Mrs. Elizabeth Peters of Boone county, Indiana, thus notices her absconding husband:

"Left my bed and board last fall, thereby rendering my expenses lighter, my legal husband, John Peters, without cause or provocation. All the old maids, and young girls, and widows, of all ages and conditions, are hereby forewarned against harboring or trusting him on my account, as I am determined not to be held accountable for his debts, or especially for his conduct, because he is a gambler, a drunkard, a gambler, a liar, a [illegible] a Loco Foco."

A son of Sir Robert Peel is now in Washington. He has paid a visit at the white house in company with the French and British Ministers.

It is thought the wheat crop in Illinois this year will be nearly ten millions of bushels.

From the Washington Union.

FUNDS FOR CARRYING ON THE WAR WITH MEXICO.

MESSAGE

Of the President of the United States, in answer to a resolution of the Senate of June 3, 1846, calling for information relative to the mode of raising funds for carrying on the war with Mexico.

To the Senate of the United States:

In answer to a resolution of the Senate of the 3d inst., I communicate herewith estimates prepared by the War and Navy Departments, of the probable expenses of conducting the existing war with Mexico, during the remainder of the present and the whole of the next fiscal year. I communicate, also, a report of the Secretary of the Treasury, based upon these estimates, containing recommendations of measures for raising the additional means required. It is probable that the actual expenses incurred during the period specified may fall considerably below the estimates submitted, which are for a larger number of troops than have yet been called to the field. As a precautionary measure, however, against any deficiency, the estimates have been made at the largest amount which any state of the service may require.

It will be perceived from the report of the Secretary of the Treasury that a considerable portion of the additional amount required may be raised by a modification of the rates of duty imposed by the existing tariff laws. The high duties at present levied on many articles totally exclude them from importation, while the quality and amount of others which are imported are greatly diminished. By reducing these duties to a revenue standard, it is not doubted that a large amount of the articles on which they are imposed would be imported, and a corresponding amount of revenue be received at the Treasury from this source. By imposing revenue duties on many articles now permitted to be imported free of duty, and by regulating the rates within the revenue standard upon others, a large additional revenue will be collected. Independently of the high considerations which induced me, in my annual message, to recommend a modification and reduction of the rates of duty imposed by the act of 1842 as being not only proper in a state of peace, but just to all the great interests of the country, the necessity of such modification and reduction, as a war measure must now be manifest. The country requires additional revenue for the prosecution of the war. It may be obtained, to a great extent, by reducing the prohibitory and highly protective duties imposed by the existing laws to revenue rates; by imposing revenue duties on the free list; and by modifying the rates of duty on other articles.

The modifications recommended by the Secretary of the Treasury in his annual report in December last, were adapted to a state of peace, and the additional duties now suggested by him, are with a view strictly to raise revenue. At the conclusion of the war these duties may and should be abolished, and reduced to lower rates.

It is not apprehended that the existing war with Mexico will materially affect our trade and commerce with the rest of the world.—On the contrary, the reductions proposed would increase that trade, and augment the revenue derived from it.

When the country is in a state of war, no contingency should be permitted to occur in which there would be a deficiency in the treasury, for the vigorous prosecution of the war; and to guard against such an event, it is recommended that contingent authority be given to issue treasury notes, or to contract a loan for a limited amount, reimbursable at an early day. Should no occasion arise to exercise the power, still it may be important that the authority should exist should there be a necessity for it.

It is not deemed necessary to resort to direct taxes or excises—the measures recommended being deemed preferable as a means of increasing the revenue. It is hoped that the war with Mexico, if vigorously prosecuted, as is contemplated, may be of short duration. I shall be at all times ready to conclude an honorable peace, whenever the Mexican government shall manifest a like disposition. The existing war has been rendered necessary by the acts of Mexico; and whenever that power shall be ready to do us justice, we shall be prepared to sheathe the sword, and tender to her the olive branch of peace.

JAMES K. POLK.

TREASURY DEPARTMENT,
June 15, 1846.

SIR: I have duly considered the resolution of the Senate, of the 3d of June, 1846, together with the estimates of the Secretary of the Navy, of the 9th inst., and of the Secretary of War of the 13th inst., submitted by you to this department, and respectfully report to you as follows:

It appears that the aggregate estimated expenditures of the War and Navy Departments for the fiscal year terminating on the 30th of June, 1846, and the 30th June, 1847, amount to $28,932,904, over and above the estimates made by these departments in December last, and then submitted in my annual report to Congress. In that report it was supposed by this department, that upon the expenditures then estimated for a state of peace, there would remain on the 1st of July, 1847, a balance in the treasury $4,332,441 07. Deducting this balance from the excess of expenditures above estimated by the War and Navy Departments, there would result a deficiency of $19,620,463.

It is believed, however, that this deficiency will, from augmented receipts accrued and accruing for the fiscal year 1846 and 1847, be diminished four millions of dollars, which would reduce the deficit on the 1st of July, 1847, to $15,620,463.

It is ascertained by experience, that for the certain, prompt, and convenient payment of the public creditors at all times and places throughout our extended territory, and the supply of the mint and branch mints for coinage, a sum of four millions of dollars, especially during a state of war, must remain on hand in the treasury, which would again raise the sum to be provided for before the 30th of June, 1847, to $19,620,463.

It is believed, however, that a sum equal to $5,534,057 of additional revenue may be produced by the modification of the tariff therein proposed—namely, to adopt, as a basis, the bill reducing the tariff reported by the Committee of Ways and Means to the House of Representatives on the 14th of April last, together with the augmented and additional duties now proposed and enumerated in schedule A. This change of the bill reported by the committee, omitting the fourth section, would make an addition to the revenue to be produced by that bill, of $4,034,057.

After a very careful examination of the additional data which it has been in my power to obtain since the month of February last, it is my conviction that the bill of the committee will produce a net revenue of at least twenty-six millions of dollars. If to this be added the additional duties proposed to be levied in schedule A, the bill of the committee, with the modifications embraced in that schedule, would produce a net revenue of $30,034,057. This would make an addition of $5,534,057 to the revenue that would be produced under the act of the 30th of August, 1842. If, then, we deduct this $5,534,047 from the deficit above estimated, it would still leave a deficit of $14,086,406.

If, in addition to the modifications of the tariff above suggested, the warehousing system were adopted, as recommended in my annual report of December last, it would make an addition to the national revenue from customs of one million of dollars, which deducted from the above deficit, would leave a deficiency still remaining of $13,086,406.

It is true that the introduction of the warehousing system might diminish the revenue during a portion of the first year succeeding its adoption; but that it would add one million of dollars per annum to the permanent annual revenue from customs is not doubted.

It is believed also that the reduction and graduation of the price of the public lands in favor of the settlers and cultivators, as recommended in your message of December last, would make an annual addition of half a million of dollars to the revenue derivable from the proceeds of the sales of the public lands, by bringing into market many millions of acres of the public domain which are wholly unsaleable at the present minimum price established by law. Deducting this sum of half a million of dollars from the deficit last above mentioned would leave still unprovided for the sum of $12,586,406, which must be met by loans, treasury notes, direct taxation, or excises.

In addition to the strong objections which have been urged against direct taxes and excises, it would be difficult to put in operation such a system in all the States and Territories, so as to realize the required amount in cash before the 30th of June 1847. A system of direct taxes and excises, it is believed, would not meet the sanction of the people, unless in the emergency of a war with some great maritime nation, exposing our commerce to great hazard, and greatly reducing the revenue from duties on imports.

The only remaining means for supplying this deficit within the required period, is by loans or treasury notes; and I would accordingly recommend, with a view to the most vigorous prosecution of the existing war with Mexico, so as to bring it to a speedy and honorable termination, that a contingent authority should be vested in this department, with your sanction, to issue treasury notes, or effect a loan of a sum in the aggregate not exceeding the last above mentioned deficit of $12,586,406.

I think it would be most advantageous to the Government, that a portion of this money should be raised by treasury notes, and the remainder by loans, limiting the interest in both cases to a rate, not exceeding six per cent per annum, and forbidding the negotiation in either case below the par value. If the authority were limited so as to cover this deficit, and the power given to resort to loans or treasury notes, or both, as the emergency might require, the money might be raised at a much lower rate of interest than if the department were confined either to loans alone, or to treasury notes.—The experience of the government has demonstrated, that there are periods when loans are most available, and that there are occasions when treasury notes are much better adapted to meet the emergency; and the power to select both, or either, from time to time, would render the negotiation more certain, and probably save a large amount of interest to the government. If the war should be speedily terminated, it is possible that a resort to loans or treasury notes might not be required, or if so, for an inconsiderable amount. The same power that is now given by law to redeem the loan, even before its maturity when ever the funds of the government will permit, so as to liquidate any public debt as speedily as possible, should be continued; as also the authority for the reissue of the treasury notes, as heretofore provided by law, as well as for their receipt in revenue payments.

The additional duties designated in schedule A, are recommended as a war measure, and to terminate with the restoration of peace, or as soon thereafter as the state of the public finances will permit their discontinuance.

I have the honor to be, sir, most respectfully, your obedient servant,

R. J. WALKER,
Secretary of the Treasury.

To the President.

Supreme Court.—The following young gentlemen have undergone an examination before the Judges, and been admitted to County Court Practice, viz:

J. Fox Hughes, of Edgecomb County; T. B. Venable, Granville; Adam Empie, Jr. Wilmington; Edward Cantwell, Wilmington; Joseph Downey, Granville; J. M. A. Deake, Asheboro'; Thomas Ruffin, Orange County; Sam'l. J. Person, Moore County; H. B. Johnston, Mecklville; A. M. Bogle, Iredell County, S. Nye Hutchison, Charlotte; Josiah Johnson, Clinton.

And the following gentlemen have been admitted to Superior Court Practice, viz:

John F. Wooten, of Kinston, Lenoir County; G. W. Brooks, Elizabeth City; M. L. McCorkle, Newton, Catawba County; Lewis F. Carr, Sampson County; Walter W. Lenoir, Caldwell County; William W. Cobb, Williamston, Martin County; James N. Fuller, Leasburg, Caswell County; William S. Mullins, Fayetteville; Patrick H. Winston, Windsor, Bertie County; Benjamin F. Simmons, Halifax.—*Raleigh Register.*

The Oregon Treaty.—This important instrument, duly signed by the President and ratified by the Senate, was carried to England by the Steamer Great Western, which sailed from New York on Friday last.

Unenviable Distinction.—Alabama has the honor of furnishing two of the greatest blackguards in Congress—Yancey and McConnell.

From the N. Orleans Picayune, 20th instant.

REYNOSO TAKEN! RETURN OF THE COMMITTE OF THE LEGISLATURE, &c. &c.

We had the pleasure of meeting one of the gentlemen forming the Committee of the Legislature who repaired to the army of occupation to convey to Gen. Taylor the resolutions passed by the Legislature expressive of the thanks of the people of Louisiana for the gallantry of himself, and the army under his command.

The committee were received by the brave old soldier with every mark of courtesy and kindness.

The Washington Regiment and the 5th Regulars, with others, occupied the American camp opposite Matamoras.

Just before the committee left Matamoras Maj. Ogden arrived from above, with the information that the detachment of regulars and volunteers under Col. Wilson had taken the town of Reynosa without meeting any opposition. It was thought that the navigation of the Rio Grande was practicable to Camargo—if so, that town would be the next in the order of conquest. From this point, Camargo, preparations would be made for penetrating the interior.

There was no certain knowledge in the American camp as to the position of the Mexican army, but it was generally supposed to be at Monterey. It was also confidently asserted that Generals Arista and Ampudia had both left the army for the capital, the latter charging Arista with having betrayed the army, and Arista charging Ampudia with cowardice.

Further.—The brig Wm. Ivy, Capt. Huffman, has arrived from Bonza Sabinas.

A passenger reports that an express arrived at Matamoras on the 6th inst., with intelligence that a reinforcement of Mexicans had arrived at Monterey, as he says, under Arista. We give the rumor as we heard it.

IMPORTANT FROM YUCATAN.

The Prussian brig Dessing, Capt. Zach, arrived at this port last evening from Campeachy, whence she sailed on the 6th inst. A letter written to a commercial house in this city, states that the Yucatan Congress was in session, and were discussing the propriety of a separation from Mexico with the greatest earnestness, and the general impression was that before they adjourned, Yucatan would be declared independent.

NEW ORLEANS, JUNE 26.

From the Commercial Times.

Mysterious, and Perhaps Important.—An eminent commercial house in this City has received instructions to charter a vessel either for Vera Cruz or Tampico, for the purpose of conveying a passenger who has recently arrived in the North, from Europe, together with large consignments. The letter to that effect, which has been exhibited to us, states that the party in question having *powerful reasons* for avoiding the Havana route, applied to our Government, at Washington, for permission to proceed to Mexico in some steamer, and to charter a vessel with the view at New Orleans. The request was not only granted, but instructions have been forwarded to Commodore Conner to facilitate the object of the traveller, by transferring them on board of any ship of war on any station they can be easily landed at one of the above mentioned places. The vessel will be ready to receive them by the 1st of July.

The gentleman in question is a near relative of the Mexican Ambassador in London, and is waiting, probably at New York, for despatches by the Cunard steamer, now due. His movements may have some connection with the existing state of affairs in Mexico. At all events, the fact is not improbable.

Correspondence of the Charleston Evening News.

NEW ORLEANS, June 13, 1846.

General Gaines yesterday left for the seat of government, under orders, having been informed by the Secretary of War that he is relieved from the charge of the Western Division of the U. S. Army, and that a successor is appointed to fill his place—a polite mode of dismissal, if any thing polite can proceed from the present incumbent of the War Department. He left here with every demonstration of respect that could be conferred by the Governor of the State, the constituted authorities of the city, the inhabitants of New Orleans, and the troops now mustered into service here. He is a brave man, gallant and enthusiastic, with some few eccentricities in his head, but possessing more military ardor and sound judgment in his little finger, than Mr. Marcy has in his whole body. He had fought battles and gained victories before Secretary Marcy had sewed the first patch on his breeches, and the rude and unfeeling manner in which the gallant, perhaps too ardent old veteran has been treated by the dilatory and despotic secretary, dressed in a little brief authority, which he does not know how to use like a man of sense,—has secured for the latter the contempt of all justly thinking minds. If the old general had somewhat exceeded his authority, he acted in accordance with public sentiment in a pressing emergency, and from a pure and high regard to the best interests of his country, and his public services, unblemished character and gallant bearing in times past, should at least have secured him from the rudeness of a public functionary,—an inferior in military science, and whose chief distinction stands to be, not an able administration of the war department, but the assumption of a swelling consequence in consideration of the position he fills. It is the opinion of some, from the phraseology of the order, that Gen. Gaines is not entirely disgraced and consequently disgraced, but merely excused from the discharge of his duties, until the Court of Inquiry which he has requested, passed an opinion upon his late proceedings. If so, the order should have been phrased differently, and it should have said, that he was relieved *temporarily* from his charge of the Western Division of the army and that his successor was called in, to supply his place merely *ad interim*. From Mr. Marcy's bulletin however to the Governors of the Western States, prohibiting them from paying any attention to his orders, and from the terms in which the order itself is couched, I am strongly inclined to think it is the intention of the Government to disgrace the gallant old general—and for what? For doing simply what the whole population of the Mississippi Valley thought, under the peculiar circumstances of the case, it was highly proper and expedient for him to do.

MR. SHEPARD—THE RAIL ROAD.

We promised in our last, to furnish the public with an *expose* of Mr. James B. Shepard's personal connection with the Raleigh and Gaston Rail Road, prior to his purchase of 50 Shares of its Stock, and we now proceed to redeem our pledge. We know that the first exclamation of every reader will be—Is it possible! Can it be true that Mr. Shepard, who urges so vehemently, in his public addresses, that the *Whigs* have involved the State in a great Rail Road debt, was one of the very men who recommended the guarantee of the State, and voted throughout for carrying it into effect. *He not only did this, but when a motion was made to strike out that feature of the Report, which recommended a loan of the State's name for $500,000, he actually voted against it!* This is no empty assertion, but is verified by the records of the Convention, which we publish below, and is susceptible of positive proof. Yes! James B. Shepard, who votes in favor of lending the faith of the State to guarantee a payment of $500,000 for the Raleigh and Gaston Road, now gives as the chief reason why he should be elected Governor, that this Road has involved the State in a heavy loss, which loss, if it ever accrues, was produced by his vote, with others! But listen to the Record:

Mr. Shepard was one of the Delegates from Wake County, to the Internal Improvement Convention of 1838, and he voted *Aye* on the following Resolution, viz:

"*Resolved*, That in the prosecution of these several works the Convention recommend the following classification, to wit: 1*st class*, *a loan of five hundred thousand dollars to the Gaston and Raleigh Company*, in subscription of four fifths of the Stock, *by the State*, to the Fayetteville and Yadkin Company, and a like subscription of two fifths to a company for a road from Raleigh to Fayetteville; 2*d class*, a Rail Road from Beaufort Harbor to connect with the Wilmington and Raleigh Road, and a subscription of two fifths of the capital stock by the State; the opening of an Inlet at the head of Albemarle Sound; the incorporation of a company for that purpose and a subscription of two fifths of the capital stock by the State; a Rail Road from Raleigh to intersect the Wilmington road at or near Waynesboro', and a subscription of two fifths by the State."

At a subsequent stage of the proceedings *Mr. Jos. Seawell Jones* moved to amend the Resolution by striking out the report of it which recommended a subscription on the part of the State, of $500,000 for the Raleigh and Gaston Rail Road. Carried. Yeas—Mr. Jones, Mr. Shepard, &c. &c.

Now, fellow citizens, you have the vote, complete, from the Journal of the Convention, of Mr. Shepard, in favor of lending the faith of the State to the Raleigh and Gaston Rail Road, for a subscription to the stock of the company, to the amount of two fifths of the stock, and that, too, at a period when the Legislature had already granted to the Raleigh and Gaston Rail Road the sum of $300,000, which amount has been actually paid over to the Company.

Recently while at Fayetteville, Gov. G's speech produced an overwhelming effect. It is said that many Democrats there will go for Gov. Graham. A strong Democrat said to the editor of the Observer, "I intend to vote for Gov. Graham not because he is a Whig, but because he is the earnest man Lewis saw." The correspondent of the Register gives the most encouraging accounts. A Granville Whig, says "we shall carry the entire ticket." Old Stokes will do his best. Surry will give a good account of herself.—From Rutherford, one writes: "We shall elect a full Whig ticket to the Legislature and Graham's majority will be larger than ever before given to a Whig candidate."—From Guilford it is stated, "Mr. Shepard's visit will do much good in our ranks." The evident tendency of Loco Focoism to *Free Trade* and *Direct Taxation*, has fully aroused our people and infused into them the proper spirit. "Buncombe" will rise in her strength. From Hillsboro', a writer says: "We have brought out here the strongest sort of a ticket for the Legislature, viz: Lewis Cowper, for the Senate, and Kenneth Rayner for the Commons. From what I hear, I have no doubt that the Whigs will sweep Hertford, Bertie, Northampton and Halifax."

Such is the character of tidings from different parts of the State. If we can judge correctly, every thing is O. K. here in the East. We think Mr. Shepard's visit will increase Gov. Graham's majority considerably. Let the Whigs strike for a decisive victory. Now is the time for a long pull, a strong pull and a pull altogether. Let the battle cry from New Hampshire, rouse you, Whigs, and the voice of the Whigs throughout the Union cheers you on to deeds of noble daring.

Prospects of Mr. Shepard.

So little is said either among the Whigs or Democrats in this section, of Mr. Shepard, that but for the recollection that he has been announced as the opponent of Gov. Graham, one might almost conclude that our excellent Chief Magistrate is in quiet possession of the field. Our own notices of the progress of the Nominee, have hardly been sufficient to revive among the Democrats the recollections of his extraordinary efforts and his great pretensions to the high post of Governor.—What will be the result of his *assiduous* labors and those of his puffing press, to secure a respectful hearing from the people of this State, we cannot determine. If, however, there is no more zeal in the West than our young *Shepard* found in the East, he will be but poorly paid for his trouble.—What he and his friends base their hopes of success upon, we have never been able to ascertain. It has been objected even among Democrats we believe, that he was rather youthful and that his domination was of his own seeking.—As to his talents, his capacity for office, it has been left entirely to his *bantling* to develope, as Democrats in general have hardly had the temerity to think that his speeches gave any indication of that kind. His measures so far as we know, have been confined to his humane efforts to carry through the Legislature a bill "for the Relief of the People," which unfortunately for his future reputation, proved an abortion. What then can Mr. Shepard bring a hope upon that he will be elected? Can he really credit the nonsense of the Standard, in reference to his great ability and splendid prospects? Does he believe one tenth of the facts, which appear weekly, in that print, about his shaking Gov. Graham? Can he get, even though wafted by himself? Surely not. Can he hope to succeed, when some of the most prominent and interested Democrats of the State, hoot the idea of such a candidate for Governor, as we have been credibly informed? We cannot think him serious. When, we would ask, have the people of North Carolina exhibited such arrant foolery, as to displace such a man as Gov. Graham to make room for such a man as Mr. Shepard. When, have they shown a willingness to lay aside their sense of honor—of propriety—of justice to the State, as would be shown in the election of Mr. Shepard?—Never. Never. If there ever was a time when North Carolina would take upon her neck the yoke of modern Democracy, that time is by now. Her fires are daily becoming more open to the elements—Revolution is at hand. Nor are the movements of that party likely to produce any change for the better.

The people of North Carolina will not forget that we have just escaped by the Wisdom of the Whigs, a most ruinous war with England which had well nigh come upon us by the hot-headed policy of Mr. Polk and the Democrats. They will not forget that we are this moment engaged in a war with Mexico, forced upon us by the injudicious manage-ment of the Democrats, which will bring glory and treasure to our country and posterity, will make our Government a household word among the nations of the earth. They cannot forget that they have escaped and are doing the ingenious Sub Treasury Scheme, that gave us low living prices, again upon them. The Whigs are in full, the industry and prosperity of our country, are again put in jeopardy by the Democrats, who propose to impose a revenue upon us, ruinous Tariff. And they will not expect that it is the party which would lend upon them James B. Shepard for Governor.

OFFICIAL.

RAIL ROAD OFFICE, June 17 1846.

At a meeting of the Committee of the Board, for the management of the Raleigh and Gaston Rail Road, the Treasurer of the Road submitted the following statement of the Receipts and Disbursements, for the five months, ending 31st. of May last, which, with the order of the Board, consequent thereon, is directed to be published:

A Statement of the Receipts and Disbursements of the Raleigh and Gaston Rail Road, from 1st January to 31st May, 1846, inclusive.

	Freight	Passengers	Total
January	$1,872 90	$1,321 43	$3,194 33
February	1,764 52	1,262 65	3,027 17
March	2,831 28	1,950 13	4,781 41
April	4,330 11	1,895 12	6,225 23
May	4,009 44	1,797 37	5,806 81
	$14,808 25	$8,097 74	$22,906 99
On account of United States Mail			186 85
			$23,130 84

Disbursed for Cash for Expenses		
January, do.	$8,455 69	
February, do.	2,185 00	
March, do.	2,245 88	
April, do.	1,952 81	
May, do.	4,679 35	$14,537 73
Balance in hands of receipts, 1st June, 1846		$8,593 20
Add for transportation of U. S. Mail, for 5 months, not yet in hand, say,		3,500 00
		$12,093 20

W. W. VASS, Treas.

On motion, It was ordered that the President of the Railroad pay over to the public Treasurer of the State, on or before the 1st of July next, the sum of Seven Thousand Two Hundred Dollars, to meet the interest on $240,000 of Bonds of the Raleigh and Gaston Railroad Company, there being yet outstanding that balance of the Bonds, (to wit, $300,000) issued, under the act of 1840, for which the State is liable, as Endorser.

WM. F. COLLINS, Secretary.

Mr. Webster and Mr. Ingersoll.

Just as we expected, the Committee appointed to investigate the charges of Mr. Ingersoll against Mr. Webster were reported to Congress and entirely sustain Mr. Webster. The Committee was composed of two Whigs and three Democrats, four joined in agreeing to justify Mr. Webster and to condemn Mr. Ingersoll. Mr. Bidlemanoff, the dissentient, made a counter report, in which he tried to shelter Mr. Ingersoll under the letter of Mr. J. O. F. Smith, which it is said, without a knowledge of the facts connected with it, did implicate Mr. Webster. We are glad for the honor of Congress that truth in this case has been respected more than partyism.—*Newbernian.*