The Daily Journal.

VOL. XV—NO. 274. WILMINGTON, N. C., FRIDAY MORNING, AUGUST 17, 1866. WHOLE NUMBER 4,378.

THE DAILY JOURNAL.

ENGELHARD & PRICE, Proprietors.

Terms of Subscription:

Daily Paper, one year, invariably in advance	$10 00
" six months, " "	5 00
" three months, " "	3 00
" one month, " "	1 00
Weekly Paper, one year, " "	3 00
" six months, " "	2 00

All letters on business connected with this office must be addressed to the proprietors.

Rates of Advertising:

ADVERTISEMENTS will be inserted at the rate of $1 per square for the first insertion; $3.50 per week; and $8 per month.

Ten lines or less are counted as a square. Longer Advertisements in proportion.

Advertisements inserted every other day are charged as new at each and every insertion.

No publication reflecting upon private character will be allowed in our columns, either as advertisements or otherwise.

☞ No publication made without a responsible name.

Miscellaneous.

BANKING HOUSE OF JAMES DAWSON

DOES ALL THE BUSINESS USUALLY DONE BY AN incorporated Bank.

RECEIVES DEPOSITES PAYABLE BY CHECK.

DEPOSITES RECEIPTS ISSUED BEARING INTEREST, after fifteen days, at the rate of six per cent. per annum and payable on demand.

SIGHT AND 30 AND 60 DAY BILLS ON BOSTON, NEW YORK, PHILADELPHIA AND BALTIMORE, BOUGHT

SELL CHECKS AT PAR ON BANKS IN NEW YORK, Philadelphia, Baltimore, Richmond, &c.

July 7. 239—

Professor M. Bernhardt's.

AUSTRALIAN CRYSTAL SPECTACLES,

RECOMMENDED by Governor Worth, Bishop Atkinson, and most eminent surgeons of Wilmington, Charleston and Southern cities.

A new supply of the above SPECTACLES have just been received and for sale by the undersigned.

E. F. GILBERT, Sole Agent.
10 North Front st., opposite Cape Fear Bank.

July 24. 253—tf

Eagle Distilleries,

VANAMRINGE & CO., Proprietors,
(OFFICE AT E. MURRAY & CO.'S,)

MANUFACTURE Spirits Turpentine, Rosin, Pitch, Bright Varnish, &c., &c. We are prepared to take Naval Stores on Wharfage, at fair rates.

Wilmington, N. C., July 24 253-tf

LA PIERRE HOUSE,

PHILADELPHIA.

THE SUBSCRIBERS having leased this favorite House, it has been refitted and furnished in an elegant manner, and is now prepared with the most perfect appointments for the reception of guests. The first position among first-class Hotels will be maintained in the future, as in the past.

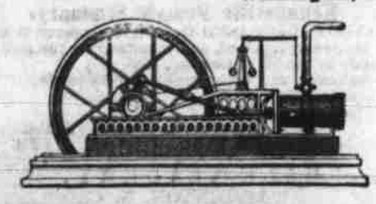
BAKER & FARLEY.

June 10-217-6m

L. A. HART, JOHN C. BAILEY

WILMINGTON IRON AND COPPER WORKS.

HART & BAILEY, PROPRIETORS,
No. 17, Front Street, below Market,
Wilmington, N. C.



HAVING RESUMED OPERATIONS, we are now prepared to furnish

Brass and Iron Castings, finished and unfinished.
New Machinery made and put up.
Old Machinery overhauled.
All kinds of Patterns, Ornamental and Agricultural.
Will supply Drafts of all kings of Machinery and Millwork genarally.

TURPENTINE AND WHISKY STILLS,
AND
COPPER WORK

in all its branches.

A full supply of Belting, Packing, Hose, Steam and Water Pipe and Fittings.

Machine Bolts, Nuts and Rivets, and all other articles generally found in a Machine Supply Store.

Also a large lot of Crucibles, from No. 35 to 100, and warranted good—will dispose of them below Manufacturers' prices.

March 29. 154—tf

Anderson, the Baggage Man,

RESPECTFULLY INFORMS THE citizens of Wilmington, that any orders left on his SLATE at the Store of Messrs. Hedrick & Ryan, will meet with prompt attention.

Jan. 15 91-tf

Notice.

AT MARCH TERM, 1866, of the Court of Pleas and Quarter Session, of the County Court of New Hanover, the subscriber qualified as Executrix of the last will and testament of Thomas C. Miller, deceased.

All persons holding claims against the Estate are hereby notified to present them to the undersigned, or to Robert S. French, Attorney in fact, within the time prescribed by law, otherwise this notice will be pleaded in bar of recovery; and all persons indebted to the Estate are requested to make payment to Robert S. French, Attorney in fact, or to the undersigned.

ANNIE W. MILLER,
Executrix of Thomas C. Miller.

Wilmington, July 1st, 1866. 235-6wd*.

Notice.

JULY.

WE HOPE THAT ALL PARTIES getting a credit for *only a few days*, will come forward *now*, and pay their accounts.

M. M. KATZ & CO.,
23 Market Street.

July 1 235—

Bargains---Bargains.

TO MAKE ROOM FOR NEW SUPPLIES, our entire stock is now being offered at great bargains.

HEDRICK & RYAN.

June 3 211-tf

Storage and Wharfage.

I AM PREPARED to receive Cotton, Naval Stores, Merchandise, &c., on storage, at my wharves, between Chesnut and Mulberry streets, also at wharves near Union Distillery; all under watchmen.

A. H. VANBOKKELEN.

Feb. 24. 126—

Cooking Stoves.

"BUCKS" PATENT,
No. 7 Stoves with fixtures,
No. 8 " "
No. 9 " "
For sale by

E. MURRAY & CO.

July 28 257-1m

Hoop Skirts.

BRADLEY'S, DUPLEX, ELLIPTIC, now retailing at factory prices.

HEDRICK & RYAN.

June 3 211-tf

Job Work

OF EVERY DESCRIPTION EXECUTED IN THE very best style, at the

JOURNAL OFFICE.

Feb. 9

Mercantile.

BARGAINS

IN

DRY AND FANCY GOODS.

DO NOT LET THIS OPPORTUNITY PASS,
but call immediately at
NO. 9, MARKET STREET.

N. JACOBI,

NO. 9, MARKET STREET,

Will, from this date, and until further notice, offer his ENTIRE STOCK of

DRY and FANCY
DRESS GOODS,
NOTIONS,
PERFUMERIES,
JEWELRY, &c., &c.,

AT AND BELOW COST.

This stock has been purchased under my own supervision, and at the recent

PANIC PRICES

In NEW YORK and PHILADELPHIA, and is now offered to the citizens of Wilmington and vicinity, at

PRICES THAT WILL DEFY COMPETITION.

We will take pleasure in showing you our STOCK.
A call is all we ask.

Do not Forget No. 9, Market Street.

July 29 258.

White Goods.

AT NO STORE IN THE SOUTH can so extensive and well assorted stock of Ladies' White Dress Goods be found as with

HEDRICK & RYAN.

June 3 211-tf

Millinery.

WE HAVE OPENED A NEW LOT

LADIES',
MISSES' AND
CHILDRENS'
HATS,
RIBBONS, &c.

M. M. KATZ & CO.,
23 Market street.

June 6. 214-

Lace and Silk Manties,

LACE
SHAWLS,
BOURNOIS,
From Five Dollars Up.

HOSIERY,
GLOVES,
LIGHT
KID
GLOVES,
One Dollar per Pair.

M. M. KATZ & CO.,
23 Market street.

June 6—214—

LOOK OUT.

THE BALANCE OF OUR SUMMER STOCK WILL BE CLOSED OUT AT REDUCED PRICES.

M. M. KATZ & CO.,
23 Market street.

June 6. 214—

Ready-Made Clothing

AND
FURNISHING
GOODS,
AT MANUFACTURERS' PRICES.

M. M. KATZ & CO.,
23 Market Street.

June 6—214-

Corsets.

THE GREAT AMERICAN GORED CORSET—the greatest improvement of the *age*—combining the properties of promoting health, with comfort and gracefulness. French Wiren Corsets; also a large supply of low priced Corsetts, at One Dollar and upwards.

HEDRICK & RYAN.

June 3 211-tf

Cholera.

DR. R. H. WORTHINGTON, formerly of North Carolina, is now putting up his CHOLERA and DIARRHŒA MEDICINE in Baltimore.

Orders addressed to Griffin, Bro. & Co., Baltimore, will be promptly filled.

For sale by Druggists and Country Merchants generally through North Carolina.

BALTIMORE, May 21, 1866. May 24—202-3m

Notice.

BILLS will be presented to all persons against whom we have Memorandum amounts. We do not profess to keep accounts. A punctual settlement is respectfully requested.

June 1—209-tf HEDRICK & RYAN.

SHIPPING ARTICLES

AND FOREIGN OUTWARD MANIFESTS,
For sale at the
JOURNAL OFFICE.

Feb. 14, 1866

Lumber.

ORDERS or export or local demand promptly filled—by

MALLETT & HOFFMAN.
No. 23, North Water Street.

March 1 67—tf.

Wharfage and Storage.

ALL PRODUCE OR MERCHANDISE or ANY OTHER article landed on, or shipped over the WHARVES of the subscriber, between Chestnut and Mulberry streets, or adjoining Union Distillery, will be liable for landing or shipping Wharfage. Every article landed and not removed same day, will be subject to charge of storage in addition to Wharfage.

The Goods in all cases will be considered bound for landing and shipping Wharfage as well as storage.

All parties are respectfully requested not to use any of my Wharves if they are not disposed to comply with above regulations, and pay before removing goods, the published rates of Wharfage and storage, unless they have otherwise contracted.

A. H. VANBOKKELEN.

June 17 223—tf

Legal.

DISTRICT COURT OF THE UNITED STATES OF AMERICA.

District of Cape Fear in the District of North Carolina.

WHEREAS, A LIBEL HAS BEEN filed in the District Court of the United States, for the District of Cape Fear, on the 23d day of July, A. D., 1866, by Laban C. Styles and Ilus F. Carter, Merchants and partners under the name of Styles & Carter, against the Steamer Croton, her tackel, apparel and furniture, alleging in substance: That the said Steamer being in need of repairs to render her sea-worthy, the Master of said Steamer contracted with divers parties to repair and furnish said Steamer, that upon the repairs being done, the Master of said vessel not having the money to pay for the same, applied to the libellants to advance to him upon the credit of the said Steamer as well as the said master and owner, a sum of money sufficient to pay for the same; that the said libellants did advance to the said master, upon the credit of the Steamer as aforesaid, the sum of thirteen hundred and fifteen 30-100 dollars, which the said master promised to return, but has failed to comply with his promise to pay, although frequently requested so to do. The said libel prays process against the said Steamer, her tackel, apparel and furniture, and that the same may be condemned and sold to pay the above sum of money with costs, charges and expenses, &c.

Now, therefore, in pursuance of the monition under the seal of the said Court to me directed and delivered, I do hereby give public notice to all persons claiming the said Steamboat, her tackel, apparel and furniture, or in any manner interested therein, that they be and appear before the said District Court, to be held in the City of Wilmington, on the first Monday after the fourth Monday in October next, then and there to interpose their claims and to make their allegations in that behalf.

D. R. GOODLOE,
United States Marshal,
per FLAVEL W. FOSTER, D. M.

A. EMPIE, Proctor for Libellants.

July 26. 255-3w.

State of North Carolina.

CASWELL COUNTY.

In the Court of Equity, Spring Term, A. D., 1866.

The Bank of Yanceyville,
vs.
The Creditors of said Bank.

THIS BILL IS FILED under an Act of Assembly ratified on the 12th of March, A. D., 1866, entitled an Act to enable the Banks of this State to close their business, and it is ordered by the Court that publication, for six weeks, be made in the papers herein specified, notifying the creditors of the said Bank to present and establish their claims against said Bank before Joseph J. Lawson, Commissioner appointed by this Court, at Yanceyville, North Carolina, on or before the first day of January, A. D., 1868.

The following papers are designated by the Court in which publication shall be made, namely: The National Intelligencer, Washington City; The Daily Sentinel, at Raleigh, N. C.; Wilmington Journal, Wilmington, N. C.; Richmond Examiner, Richmond, Va.; Baltimore Gazette, Baltimore, Maryland, New York News, Charleston Courier, Augusta Constitutionalist, Macon Telegraph, Montgomery Advertiser, New Orleans Delta, Nashville Gazette, Lynchburg Republican, Memphis Appeal, and Philadelphia Pennsylvanian.

Witness, THOMAS A. DONOHO, Clerk of said Court, at office, the 6th Monday after the 4th Monday in March, A. D., 1866.

THOS. A. DONOHO, C. & M. in E.

July 17 247-6w

State of North Carolina.

SAMPSON COUNTY.

COURT OF PLEAS AND QUARTER SESSIONS, MAY TERM 1866.

John Ashford, Adm'r.
vs.
Rebecca Ashford and others.

WHEREAS, JOHN ASHFORD, ADMINISTRATOR *de bonis non* of William Ashford, deceased, has filed a petition in said Court against Rebecca Ashford, the heirs at law of Butler Ashford, and the heirs at law of Nathan King, to make real estate assets in his hands for the payment of debts. And it appearing to the satisfaction of the Court, that the heirs at law of Butler Ashford, and the heirs at law of Nathan King are non-residents so that the ordinary process of law can not be served upon them.

This is, therefore, to notify said parties to appear at the next Court of Pleas and Quarter Sessions, to be held for the County of Sampson, at the Court House in Clinton, on the 3d Monday of August next, and plead, answer or demur, or judgment will be taken against them *pro confesso*.

W. A. MATTHIS, Clerk C. C.

July 6 {Tus&Fri} 238—2aw6w

Telegraph Poles Wanted.

CONTRACTS will be given for furnishing FIVE HUNDRED JUNIPER POLES, 28 feet long, not less than six inches diameter at small end, peeled and trimmed; delivered on Wilmington and Weldon Railroad, or on Wilmington and Weldon Railroad wharf, Wilmington, on or before September 1st, 1866, at two dollars per pole.

Apply to Richard O'Brien, American Telegraph Company, Wilmangton, N. C.

July 20c.1866.

Five Hundred Dollars Reward

IS OFFERED FOR THE ARREST OF THE PERSON who murdered Mr. John A. Cutchin, at Whitaker's Station, on the night of the 9th of August, in the Storeroom of Messrs. Garrett & Cutchin.

He was evidently murdered by some person or persons who had been admitted to the store under the pretence of wishing to trade. Mr. Cutchin had retired to rest, but several bundles tied up, show that he had been selling goods to those who murdered him. He seems to have been struck with his back turned to his murderers.—Eleven blows with a Hammer on the head, any one of which was almost sufficient to have destroyed life, and nearly all of which fractured the skull, completed the work, and the Hammer was dropped in a pool of blood.—The store was then robbed of about two hundred and sixty dollars in Greenbacks and about ten dollars in specie mainly silver. It is not known whether any goods were taken. Three parcels of goods wrapped up, as if sold, were left on the counter. The perpetrators of the deed then locked the door and carried off the key. A Double-case Silver Watch and the money of Mr. C. were carried off also. Mr. C. seemes to have rallied sufficiently to have made some efforts to get out of the house, as he evidently traveled about considerably, going to the door and window, but unable to make enough noise to be heard.

The case is now undergoing investigation, and any information leading to the discovery of the parties will be gladly received. There were some fifty dollar bills in the money.

The above reward will be given for their arrest, or information which may lead to their conviction.

Mr. Cutchin was a most exemplary young man, and the community is deeply grieved at his untimely death.

JOSIAH CUTCHIN.

Edgecombe county, N. C., Aug. 14. 271—2w

Fashionable Hair-Dressing and Shaving Saloon.

SYLVESTER WILSON.

WELL KNOWN IN THE community as a first class BARBER, begs leave to place before the public the fact of his having opened a,

BARBER SHOP,

equal in every respect to any in the city, in the basement of Bailey's Star Hotel, where he can be found during all business hours, ready to serve his customers.

He has associated with him two other well known Barbers,

RANSOM and JIM RATCLIFFE,

whose attention to the customers of the establishment will be unremitting.

With clean Towels, sharp Razors, and polite attention to customers, he hopes to be deserving of all patronage he may in future enjoy.

August 15. 572-tf

For Sale.

THE BRICK WAREHOUSE, in rear of Custom House, belonging to J. L. Hathaway & Utley. Apply to

J. H. CHADBOURN & CO.

April 14. 271-tf

Notice.

PARTIES HAVING SOFAS, LOUNGES AND OTHER Furniture left with C. Polvogt & Co., and Schmidt & Vincent, over three months ago, must call and get them immediately, or they will be sold at public Auction to pay for the repairs on them.

N. B. VINCENT.

Aug. 14 271—

Miscellaneous.

White Sulphur Springs,

CATAWBA COUNTY, N. C.

THESE CELEBRATED SPRINGS located in a portion of the Piedmont region, noted no less for its salubrity than for its beautiful scenery, is now open for visitors under the management of Mr. GEORGE E. TAYLOR, of Richmond, Va., so long and favourably known in connection with the Greenbrier White Sulphur Springs of Virginia.

The waters are of the varieties known as the *White Sulphur, Blue Sulphur* and several kinds of *Chalybeate*, the medical properties of which are second only to the best of those in any part of the United States, while the supply of pure water from Free Stone Springs is abundant and of the purest quality.

The proprietors have gone to great expense in erecting new buildings, refitting and furnishing all with new furniture, matresses, and in addition to these, there are BATH HOUSES containing pool, tub and shower bath—supplied with the purest spring water—affording every variety of this luxury.

BILLIARD TABLE and fine BOWLING SALOON with good music for dancing, will enable all to enjoy themselves in doors; while fine roads afford beautiful rides and drives, and the river Catawba, abounding with fish, and within half a mile of the Springs, will furnish every variety of amusement and exercise.

These Springs are located fifty miles west of Salisbury, and about five miles from the White Sulpher Station on the Western and Morganton Railroad, at which place Coaches will be run in connection with the cars, and to convey visitors to the Springs. Mrs. Wrenn, formerly of Statesville, one of the best housekeepers in the State, has charge of the Dining room, and visitors may rely upon having good fare and also good attention.

Terms $50 per month or $2 50 per day.

J. GOLDEN WYATT & CO.,
Proprietors.

August 1 260—1m

TREASURY DEPARTMENT.

OFFICE OF COMPTROLLER OF THE CURRENCY,
Washington, July 25th, 1866.

WHEREAS, by satisfactory evidence presented to the undersigned, it has been made to appear that the First National Bank of Wilmington, in the County of New Hanover, and State of North Carolina, has been duly organized under and according to the requirements of the Act of Congress, entitled an Act to provide a National Currency, secured by a pledge of United States Bonds, and to provide for the circulation and redemption thereof, approved June 3d, 1864, and has complied with all the provisions of said Act required to be complied with before commencing the business of Banking under said Act, the Office of Comptroler of the Currency being vacant,

Now, therefore, I, Hiland R. Hulburd, Deputy Comptroller of the Currency, do hereby certify that The First National Bank of Wilmington, in the City of Wilmington, in the County of New Hanover and State of North Carolina, is authorized to commence the business of Banking under the Act aforesaid.

In testimony whereof witness my hand, and seal of office, this twenty-fifth day of July, 1866.

[SEAL.]

HILAND R. HULBURD,
Deputy Comptroller.

[266 60 ds]

Bent's Boston Crackers,

BUTTER, CHEESE,
LARD, TABLE SAUCES,
WORCESTERSHIRE,
CUMBERLAND,
LONDON CLUB,
MUSHROON and
WALNUT SAUCES,
CAPERS, OLIVES, and
PURE OLIVE OIL,
FRENCH and ENGLISH MUSTARD,
JELLIES, SARDINES,
SPICED OYSTERS,
FRESH PEACHES,
PLUMS, PRUNES, and
PINE APPLES,
GREEN CORN, and
TOMATOES,
CHOICE TABLE SYRUPS,
ORANGES,
LEMONS,
&c., &c., &c., at

11 and 13 Front Street.
CHAS. D. MYERS, Ag't.

Aug. 15 272—
Dispatch copy.

Lost---$5 Reward.

LOST ON THE ROAD from Wilmington to Wrightsville Sound, a BADGE of the "Military Order, Loyal Legion, United States," in the form of a Maltese Cross. The above reward will be paid if left at

WHITAKERS' BOOK STORE.

August 16. 273-3t*

SOUTHERN FERTILIZING COMPANY,

RICHMOND, Va.,

COLONEL WILLIAM GILHAM,
(Late Professor of Chemistry at the Virginia Military Institute,)
Chemist and Superintendent.

THIS COMPANY HAVING PLACED IN THEIR WORKS the most modern and approved MACHINERY, will be prepared on the FIRST OF AUGUST to furnish FERTILIZERS on an extensive scale, compounded under the immediate supervision of the eminent chemist named above.

They propose to offer for sale:

PURE PERUVIAN GUANO,

(waranted free from admixture,) ground and pulverized; thus avoiding for the farmer the necessity of breaking up the lumps, and not only saving him from loss by waste, but securing him uniformity and regularity in its application.

MANIPULATED GUANO,

composed of pure Peruvian and Phosphatic Guano in equal proportions, finely ground and thoroughly incorporated.

OLD DOMINION GUANO,

composed of Peruvian and Phosphatic Guano, in combination with other ingredients, and containing four per cent. of ammonia.

PLASTER,

finely ground from the best Nova Scotia lump. None wil be used not strictly adapted to agricultural purposes.

BONE DUST.

A large quantity of bones having been purchased, a constant supply of pure Bone Dust will be kept on hand.

This company commends itself to the patronage of the southern agricultural community as a HOME INSTITUTION, under the management of one practically acquainted with southern lands, and thoroughly competent to decide upon the best agents for their permanent improvement. Under his control the public have assurance that nothing will be offered them that is not of real and intrinsic value.

The undersigned, composing the above company, offer their personal guarantee, in connection with Colonel Gilham, that their Fertilizers shall be as represented.

Liberal arrangements will be made with commission merchants and grocers, who are invited to confer with the President, (post-office box 974.)

JOHN ENDERS, President,
W. B. ISAACS, Treasurer,
PALMER, HARTSOOK & CO.,
A. Y. STOKES & CO.,
S. C. TARDY & CO.,
MARTIN & CARDOZO,
DR. J. E. CLAGGETT,
WILLIAM G. TAYLOR.

July 17.—247-1m*

Information Wanted

OF JACOB BUCHHEIDT, who left Charleston on the 25th June, as is supposed for Wilmington.

Should this meet his eye, he is earnestly requested to write at once to his anxious parents. Any information concerning him, may be left at

THIS OFFICE.

July 8 240-tf

Gents. Under Garments,

SUMMER UNDER SHIRTS; also a large stock of English Half Hose, sold cheap by

HEDRICK & RYAN.

June 3 211-tf

The Future Prices of Cotton.

From the Times of India, June 11.

It is very encouraging to see that "Surats" are not scornfully discarded as soon as other cotton is within reach. This used to be the case in former years; now, "fair Dhollera" and Berar cotton not only keep their ground in the English market, but a steady demand may be counted upon for them, and at a figure much higher in proportion than was obtained in former years as compared with long stapled Egyptian and American. The strenuous exertions that have been made in Western India, by collectors, cotton inspectors, and merchants themselves, in promoting the improved preparation and honest packing of cotton, have told well in raising the character of the Bombay export. In Lancashire it is regarded as quite a different article compared with the dirty and mixed cotton that used to be sent from hence seven or eight years ago. The gratifying result is that our staple export can never again be neglected in the English market. These considerations are, we think, quite sufficient to show that none of our better qualities of cotton are at all likely to fall again to the prices usually obtained before the war. It will, indeed, be needful to push to the utmost every kind of effort that has been made to improve the staple and condition of our cotton.—Paradoxical as it may seem, it is true, that the high prices obtained have checked the improvement of cotton. While so sure of a market, why should the class most to blame for adulteration—those who buy direct of the cultivators—trouble themselves about fine distinctions in quality, or take excessive care as to the condition and honest packing of an article for which they can have customers at will? Now, this listless disposition must be laid aside, and it is reasonable to expect far more care in these respects, seeing that prices will depend upon quality so much more than during the last few years. Counting, then, upon the quality of our cotton being improved year by year, there is good reason to hope that a remunerative price will be obtainee for it. We shall, indeed, be reminded of the vastly increased production of cotton in other countries; but it must be remembered that the consumption has also increased, in spite of high prices, and with lower rates may be be expected to expand over fresh regions of the earth.

Early in 1861 the total annual manufacture of cotton was estimated, by a very competent authority, to be represented by the work of six millions of spindles—three for Great Britain, one for Europe and two for America. The writer added: "To furnish this large increase of manufacturing power with the requisite supply of raw material would require an annual increase of 400,000 bales of cotton." That increase was needed, over and above the average exports of several previous years, including, no doubt, one or more of the heaviest years of the slave grown American production. No one will suppose that anything like that increase has yet accrued from all sources, although the Indian crop of last year was so large; and not only is our crop certain to be much smaller this year than last, but the supplies from China and Bengal, besides from many of the experimental cotton grounds—stimulated only by high prices—will be almost wholly withheld from the English market. Then we must consider how low are the stocks of cotton cloths in all parts of the world, and that, too, in prospect of a steadily increasing demand. Five years ago Mr. Bazley, M. P., said that the production of cotton manufactures was increasing yearly at the rate of ten per cent, and the exports of cotton goods at two and a half per cent per annum. There is good reason to believe that this rate of consumption will in the present year be enormously increased, as America must be ready to purchase extensively as soon as the balance of trade will permit, and, the working classes of England being prosperous, there will be a large home demand. In fact, the only check just now to the very rapid increase of English manufacturing industry, and especially in her consumption of cotton, is the deficiency of laborers—not the deficiency or dearness of the raw material. As it seems to us, it is the probability of the labor supply falling short, and the rate of wages rising, that threatens England's manufacturing supremacy much more directly, than does the remote prospect of a falling off in the supply of coal.

Although we think there is no probability of cotton falling to the rate of prices before the war, until it is seen what free America can produce, we have always urged that the Indian cultivator must ultimately be prepared for competition with his old rivals in the Southern States. As the prices of commodities always tend to accommodate themselves to the cost of production, so the cost of raising cotton under the new system in America will for long determine the price which the Indian cultivator will be likely to obtain. The delusion that the negroes when freed will not work industriously is one that is supported only by ignorance or prejudice. There have already been proofs afforded in America of their willingness to work, and their power to produce more than under slavery. If their late masters do not, like the planters in Jamaica, endeavor to thwart the proper exercise of free labor, it is fairly to be expected that the American crop of 1867 will exceed the largest under slavery. It does not follow, even then, that the price of Indian cotton must be depressed to the rates ruling in 1856. The great difference to be looked for as regards the negroes is this—they will expect and must get a higher rate of remuneration. They will probably do more work than under slavery, and they will do it better, but they will require to have spent on them a far larger amount of capital than before. Had it been otherwise their masters would not have fought so tenaciously in defence of the great institution; but the consumers of cotton will have to pay part of the additional cost which free labor will cause to enter into the price of American cotton.

Indian cotton can be raised at a less cost to the producer than any other in the world; the assessment of the land is much below the real value of the soil, and the labor in mere cotton production can generally be supplied wholly by the family of the ryot. In 1856 cotton was sold at Nagpore at 1½d. per pound, and over 400,000 bales were exported from Bombay. This low price was, we believe, remunerative to the growers, but the year afterwards they obtained 2½d. on the spot, and nearly a third more cotton was exported from the central provinces. In 1858 the price at Nagpore had risen to 3½d., but that year a much smaller quantity was exported than in 1856, simply because much of the land required its usual rotation of crops, the necessity of which the "ignorant" ryot understands so well. These prices, even yet, would be remunerative to the ryots in the best cotton districts; and if we compare them with the present and probable prices in the Liverpool market, it is evident there is likely to be, for another season at least, a fair commercial profit on the chief export trade of Bombay. But the period for extravagant prices and wild speculation in cotton has passed away; and when existing obligations are disposed of in some way, the new men who may step forward to take the place of ruined merchants will probably take a more sober estimate of things than their immediate predecessors have done.