

The Raleigh Minerva.

FRIDAY, JUNE 4, 1849.

No. 20.

Vol. 1.

RALEIGH, (N. C.)

PRINTED, WEEKLY, BY HARRY AND CASSO,
EDITED BY A. LUCAS.

Terms of Subscription: Three dollars per year, one half to be paid in advance. No paper to be continued longer than three months after a year's subscription becomes due, and notice thereof shall have been given. Advertisements, not exceeding 14 lines, are inserted free for one dollar; for twenty-five cents each subsequent insertion; and in like proportion where there is a greater number of lines than fourteen. The cash must accompany those from persons unknown to the editor.

No subscription can in any case be received without payment of at least \$1.50 in advance; and no discontinuance without payment of arrears, unless at the option of the editor.

Internal Improvement.

JEFFERSONVILLE OHIO CANAL.

Monday the 3d day of May, 1849, was a splendid day for the citizens inhabiting the banks of the Ohio and its tributary streams above the Falls. On this day, the Directors of the Jeffersonville Ohio Canal Company assembled for the purpose of making arrangements for the work which has so long been the subject of anxious expectation, and almost unanimously demanded from the patriotism no less than from the true interest of the Western Country. It is hardly necessary to say that the object of this great undertaking is to procure a safe and convenient passage for boats, of every description, at all seasons of the year, around the falls of the Ohio.

At 12 o'clock the Directors of the Canal repaired to the spot, and each taking a spade commenced the excavation. The example of the Directors was immediately followed with cheers and huzzas by a large number of witnesses assembled to witness the interesting spectacle. The regular laborers, to a large number, employed for the purpose, animated by the great glow of feeling and interest that pervaded the scene, then commenced their operations, and the work progressed with a spirit never surpassed.—*Indiana paper.*

FINANCIAL.

A letter from a gentleman in North Carolina, to his friend in this city, says:—The East India merchants and brokers are ruining the country: nor can the extent of the mischief be seen. Two brokers from New York have, in the course of a few weeks, carried from this state, it is believed, an hundred thousand dollars in specie, and further runs are apprehended.—And no doubt the reports you mention, which are calculated to sink the value of our State Bank notes abroad, are connected with these runs, and fabricated for the purpose of infamous speculation. It must be evident, that if this course be unremittingly pursued, it will break every bank in the union, as it is impossible to replenish our vaults so fast as these enemies of the community can, in this way, draw out the specie. To prevent a complete exhaustion of specie, if these runs are continued, the banks in defence, will be driven into a refusal to pay specie when thus run upon.—But the difficulty will be in making the distinction. Congress, in my opinion, would have prevented all this distress, by prohibiting the exportation of specie, and nothing else will produce the desired effect. I know some think this would not; but I should like to see it tried.

These brokers will soon find running the banks rather an unprofitable business, it is to be hoped. We should fear that the refusal to meet the demands of these runners, would but create them a golden harvest. But those who have the direction of these Institutions are the best judges of the policy it is proper for them to pursue. As to the runners, it is no bad criterion of the estimation in which they hold their own vocation, that they, as we are informed, frequently either wholly refuse their names, or appropriate to their use feigned names when they go on these expeditions.—*Nat. Int.*

FROM THE PETERSBURG REPUBLICAN.

Communicated.—Mr. Pescud, I observe by the Enquirer, that Mr. Ritchie has invited the discussion of subjects connected with political economy, and opened the columns of his valuable paper to correspondents of every denomination, from whom hints or facts can be obtained, calculated to ameliorate the condition of all classes of the community, who are now suffering under the pressure of the times. Taking advantage of the hint started by the editor of the Enquirer, I beg leave, Mr. Pescud, through the medium of the Republican, to call the attention of the citizens of Petersburg to their peculiar situation, under the persuasion, that some person, more competent than myself, will lend his aid in endeavoring to remove the difficulties by which we are surrounded.

It would be useless, perhaps, to attempt to trace the causes that have led to the present embarrassments in the mercantile world. It is sufficient for my purpose to know, that those embarrassments exist, and to an extent almost unexampled. My object is to ameliorate them: To remove them would be an Herculean task, requiring strength little short of omnipotence—for the first step, in my humble opinion, towards effecting an entire renovation in mercantile affairs, would require the removal, the complete demolition of every banking institution in the United States.

It is well known, that, owing to our geographical situation, Petersburg derives its principal trade from North-Carolina. Our own banks having called in a considerable portion

of their floating paper, to prevent being pressed, or rather oppressed, by the United States' bank, the consequence is, that our circulating medium is composed almost entirely of North-Carolina paper, which we are compelled to receive in payment for our goods, or suffer the goods to remain upon our shelves, or, if sold, not paid for at all. When we make a contract, mercantile usage compels us to give a negotiable note. This note is collected through the medium of the banks; and when due, must be paid in Virginia money: And of whom are we to procure Virginia money? The brokers—a class of beings unknown in our community, till the banks, those fruitful sources of all our evils, brought them into existence. These gentlemen, for the trouble of converting the Carolina into Virginia money, ask only four per cent, and imagine they are conferring a favor. By undervaluing the only currency that is in circulation among us.

This state of things must be remedied, or we must still suffer, not from any actual inability to pay our debts, but the impossibility of procuring the particular kind of money required by the banks. Suppose a merchant sells goods to the amount of thirty, fifty, or a hundred thousand dollars per year—the whole of this amount, if paid in Carolina money, will net an actual loss of thirty dollars upon every thousand dollars thus received. Few merchants sell their goods for such a profit, as not to feel most sensibly this heavy drawback.

The plan I would propose, Mr. Pescud, to ameliorate this state of things, could, in my estimation, be very easily accomplished, at no possible risk, and very little additional trouble to the officers of the banks, provided the directors would come into the measure.

In the first place, let the banks consent to receive Carolina money as a special deposit—this will only require a little additional trouble on the part of the officers of the bank, whose convenience should be made subordinate to the public good. This additional trouble will consist simply in opening another column in every man's account, by which to separate the wheat from the chaff—the Virginia from the North-Carolina money. Let the directors, then, in the second place, consent to collect notes, drafts, &c. made payable in North Carolina money, and I hazard little in asserting, that the most beneficial results will follow.

Let it not be argued, that some of the merchants may be averse to taking notes made payable in North-Carolina money. Very few, it is believed, can or will object to it; and the few that may, will be drawn into the current, or forced out of the market. If the banks once adopt this measure, prudent men, in ordinary transactions, will not give a note, without specifying on the face of it, that it is to be paid in North-Carolina money. Custom would soon give sanction to this mode of doing business—commercial enterprise would revive under its benign influence—brokers would not be as plenty as blackberries—and if a man incurred a debt, he would perceive, in the almost inexhaustible supply of Carolina money, a certainty of being able to discharge it.

These hints, Mr. Pescud, are offered under the hope, that some person, possessing the ability, and of sufficient individual consequence in society, would undertake the subject, and use his exertions in effecting the object which every man in Petersburg (has at heart, the removal, or rather the amelioration, of those difficulties which press so heavily upon the mercantile world.

I feel assured, that whatever the directors of the banks can do, will be done. They are principally merchants, and feel, in common with their fellow citizens, the pressure of the times; and it cannot be doubted, from their past conduct, but that it is only necessary to mark the course to be pursued, and, if in their power, they will follow it.

A YOUNG TRADER.

Agricultural.

COMMUNICATED FOR THE NEW-YORK EV. POST.

Agricultural improvement.—It must be gratifying to the feelings of every man who desires the welfare of his country, to witness the exertions now making to encourage improvement in the various branches of domestic economy, but particularly so, by the encouragement afforded to agricultural improvement, and, as connected therewith, the improvement of the breed of horses.

There is nothing in which an American might be so willing to acknowledge the superiority of England, as in her breed of horses. So decidedly are they preferred, that if only a portion of the blood of a horse imported from that country can be traced in the pedigree of one bred on our own soil, it gives him a name that justly enhances his value and price. The superiority of the horses of Great Britain, obviously results from the care that is bestowed on breeding and rearing these animals. The legislature of that country has seen the importance to the community of encouraging the efforts of individuals in this respect, but it has not been necessary to devise any other mode of effecting this object, than by passing laws to sanction and regulate course racing. Our own country affords evidence of the beneficial effect of this encouragement. The horses of the southern states, where racing is counte-

* I is the opinion of Lawrence, in his voluminous treatise on horses, on authority of the highest standing, that the breed of horses can be promoted in no other way than, to use his own terms, "by encouraging the noble sport of racing." Experience, the best test, shows it.

nanced, are superior to the horses of the north and eastern states, where it is prohibited. In the former, they have a large, handsome muscular and active breed; in the latter, we have now a small, sickle-hammed, ill shaped washy, feeble race.

To effect the improvement of the breed of horses in this state, a large number of gentlemen, of this city and Long-Island, of the first respectability, have associated, and, on the third Tuesday of June next, on a handsome piece of ground near Flatbush, which has been generously afforded by the respectable owner, the public will have an opportunity of witnessing how far they have succeeded in their efforts.

It is expected that there will be a fine display of horses, bred on Long-Island, of elegant symmetry and great speed, and a number are coming from Pennsylvania and Maryland. Great satisfaction is anticipated, and, from the character of the gentlemen associated, the public have an assurance, that the most rigid attention will be paid to matters of decorum and propriety.—Every species of gambling will be strictly prohibited.

COMMON SENSE.

Domestic.

THE WRITING ROCK.

A few days ago, we published an account of the Writing Rock, so called, in Taunton river. The following remarks are copied from the Aurora.—*Green's Journal.*

As some of our readers may be curious to know something about this inscription, more plain than what is given in the eastern papers, we give the following explanations:

On the 13th Sept. 1768, Messrs. S. Sewall, Thomas Danforth, Wm. Baylies, Seth Williams and David Cobb, discovered on a large rock on the margin of the sea, at Dighton, in Massachusetts, an inscription in strange characters. The inscription had been a subject of common conversation for more than 5 years, but was considered as some rude work of the Indians who had inhabited that quarter. Those citizens made a copy of the inscription, and copies were multiplied and sent to many learned men and learned bodies, in different parts of Europe.

Many attempts have been made to decypher it—the characters are partly alphabetical, partly hieroglyphical; we have a very accurate copy of it before us—and have read several attempts at interpretation and decyphering. The letters are oriental, partaking of the characteristic forms of the Sanscrit and the Talick, and written from right to left—but the story, for it appears to be a historical record, begins on the left, and proceeds to the right, there being apparently three acts, referring to the past, the present, and the future, and signifying what the authors of the inscription came, their number, and intercourse with the natives; and their intention to return whence they came: it is not possible to describe it without a drawing, but the apparent subject is, that the inscription was intended to record the arrival at that place of a number of persons, by sea from the eastward, who, on landing, paid their first devotions to the divinity of the country whence they came, that is Boudh, or the genius of fecundity, also a symbol of Minerva and Isis. The head of a hawk indicates infinite wisdom, and also the north wind, which conducted them to the spot—there are some other figures and letters which admit of many interpretations.

The second scene which is in the then present, is more diffuse, and the figures dispersed—there is a vessel with its mast, flag, and long rudded as in the oriental vessels at this day—there is a figure of a horse, which is the well known symbol of Carthage. There is a human figure, or bust, upon the breast of which is a Trident, emblematic of Neptune, and also of the oriental trinity, of the good and evil and of the mediatory powers—the same as Vishnou, Srah, and Brahma, which, under one or another name, have been found in the religions of all nations.

The subject generally appears to be intended to commemorate the arrival of a people there from the ocean and the east, and who, having had intercourse with the natives, had resolved to return, and had written thus on that rock to commemorate the event: the characters indicate an oriental origin; but whether from Phœnicia or Carthage, or elsewhere, is not ascertainable, than that it is of great antiquity. That it is a record of some kind cannot be a moment doubted, though the hieroglyphics are many and crowded; yet there is a method in it which renders it beyond doubt intended to communicate facts, and the oriental characters are to be found in nearly all the eastern alphabets.

FROM THE AMERICAN FARMER.

To destroy bed bugs.—Make a decoction of sassaparilla bark or root, not so strong as to stain the furniture, and seal the wainscoting of your rooms once a year, and I will engage a chinch bug will never enter it. This I know from experience.

AN OLD MAN.

MONTREAL, MAY 15.

Dreadful Accident.—We have just been acquainted with the melancholy tidings of a Batteau's being upset in attempting to cross the ferry from hence to La Turie, by which a number of persons were drowned. About 10 o'clock last night, cries of distress were distinctly heard in the stream abreast of the Newmarket, which induced some persons residing in the neighborhood to put off, when they succeeded in saving

the lives of three persons, one woman and two men, all Canadians. The men were in a perfect state of intoxication, but the woman distinctly relates the following distressing particulars, which we hope may be found exaggerated.—She says that the Batteau left the Old Market ferry about four o'clock p.m. and were upset about 8 or 9 o'clock in the Sault, St. Louis, that she thinks there were (men and women) 40 persons on board, but she is sure there must have been 30, and that herself and the two men were the only persons saved!—that she clung to the Batteau after she upset, as did many others, and that her husband fell off and perished by her side. The people, she adds, were country people, Canadians, and the men in the Batteau had nearly all become intoxicated. We fear that this relation in its principal facts, will be found but too true, as we have conversed with the woman, who appears in much distress, and is extremely circumstantial in her story.

Invention.—Messrs E. & C. Smith have advertised, in a *Union paper* a new invention for excavating the earth and for raising stone. It is stated that two of these machines are now in actually raises one ton twelve feet and carries it off seventy feet, and returns again with the empty box to the place where it was taken up, in the space of one minute and an half. This is performed by one horse and two men; one man attends the horse, the other attends the boxes, to unhook two hooks from the empty box and hook them again to the next fullest box, when that is raised, carried off, and returns in the same manner.—*Col.*

MURDER.

Information was received in Baltimore a few days ago that the body of a Mr. James Adams, a native of England, was found on Sunday the 9th inst. near Cumberland in this state, having been murdered in a horrible manner. It appears that he had gone into the interior for the purpose of purchasing land; having brought with him a considerable sum of money in gold—he travelled in company with the three men mentioned below. As soon as the murder was known suspicion was directed to his companions, who had disappeared immediately after it. Pursuit was commenced and they were traced to this city, where they were apprehended on Wednesday last. On being searched two purses of gold were found on them, besides a number of articles which have been identified by persons in this city as belonging to the deceased. Mr. Adams was known here and is said to have been a respectable farmer from the county of Cadworth, England.

The name of the men who are apprehended and of whose guilt we are sorry to add there appears to be but little doubt, are William Cotterell, the father, & William & John Cotterell his two sons. They were apprehended on the same ship with the deceased from England. When apprehended they had engaged and paid for their passage in gold in the ship Franklin, about to sail for Liverpool.

We are informed that previous to his departure from this city Mr. Adams mentioned that he had a draft on a merchant here, whose name is not known, for a considerable amount. The draft has not yet been found.

The effects of the deceased are in possession of Mr. N. Fowler, Constable, No. 28 Lancaster street, Fell's Point. *Balt. Paper.*

Oral accounts furnish a gloomy portrait of the mercantile distress in some of our cities—Baltimore, Richmond, and Norfolk particularly.

In the former place, the removal of the Cashier of the Branch of the United States' Bank has been followed by the resignation of James A. Buchanan, Esq. as President; who is succeeded by John Donnell, Esq. who has been unanimously elected to fill the vacancy.

United States' Stock has fallen to 95 or 96 at Philadelphia, owing to the diminished dividend the Bank is expected to make, from failures among its debtors, and from the contraction of its discounts. These things operate most oppressively at present; but they are the precursors of better times. The storm blown over, bright and wholesome days will surely follow.

High Prize.—The drawing of the Literature Lottery commenced yesterday afternoon, when the high prize of 30,000 dollars came out of the wheels, against No. 4793. It was sold by Mr. Gillespie to Mr. Samuel Stansbury, Secretary to the Ocean Insurance Company. The drawing of the remainder of the lottery will be continued daily until completed, which will be in a few days, and not weeks, as a morning paper insinuates. 2 tens, 5 fives and 26 one thousands continue in the wheel. *N. Y. Paper.*

LOUISVILLE, (KEN.) MAY 1.

The fleet of four steam boats owned by Col. James Johnson and brothers, will sail for the Missouri to-morrow, with troops, &c. for the Yellow Stone.

About the 26th ult. a cruel murder was committed by three straggling Indians, on the bodies of two citizens, John Wood and George Bishop, on Portage River, not far from Sandusky, Ohio, who were engaged in trapping and hunting. The friendly Indians are judicious at this outrage, and alarmed for its consequences. The murderers were pursued and arrested—have confessed the murder, their object having been plunder merely, and are to be tried for the offence at the next court held in Huron county.