

DIRECT TRADE.

There are two disabilities under which the South labors, which will forever prevent the realization of her hopes in respect to the establishment of Direct Trade, unless they are removed by Congressional legislation. These two obstacles will account, in some degree, for the inability of the South to realize the long-cherished but still deferred hope of commercial independence.

The first of these is the "foreign valuation" system, as established by the present tariff. When the system of specific duties was abolished, and the ad valorem system substituted in its place, it was provided that the valuation of all goods exported from foreign lands to the United States should be made abroad—that is, at the point from which they were shipped.

By the system of specific duties, it is impossible almost that fraud can be committed. The importer pays so much per pound, yard, or per gallon. But by the ad valorem system, he pays according to the value of the article imported. It is manifest, therefore, that if the article is undervalued, the importer does not pay what he ought to pay legally—and the Government loses. And it is notorious to all familiar with the subject that there is a great deal of this undervaluation going on—whether by collusion with the foreign merchant or not, we do not know—by which the importer pays less than the legal duty, the Government is cheated, and the "frauds upon the revenue," of which we hear so much, are perpetrated.

During a debate in the Senate, a short time ago, when one of the Appropriation bills was up for consideration, an amendment was moved by a Senator, providing for a home valuation on imports, instead of the foreign valuation as now exists. His object, he said, was to prevent those notorious "frauds upon the revenue," which were the result of the foreign valuation system—and also to increase the revenues of the Government now so much needed in the present embarrassed condition of the Treasury. But the proposition was voted down, and the same old system yet continues.

The way in which the system works to the injury of the South is this. The Northern exporting merchant will, without compunction, as a party to the fraud. He will collude with the foreign shipper to have the goods undervalued, and think it no harm to cheat the Government. This is something which the Southern merchant will not do, for the Northern importer, by procuring a bill of lading, obtains an advantage over the Southern merchant, and drives the latter out of the importing business altogether, and buy his goods from the North—or else play the same game of fraud upon the Government, by sending a party to those fraudulent importers.

The evil can be remedied either by a return to the old plan of specific duties, or by substituting a home valuation for the foreign. As long as the present condition of things continues, there is no prospect of equality and fair play for the South.

N. C. MUTUAL LIFE INSURANCE COMPANY.

The following statement will show the operations and condition of the Company to June 1st, 1858:

Table with 2 columns: Description and Amount. Includes 'No. of Policies in force to June 1st, 1858' (2,193) and 'Amount on hand as per last Report' (\$114,113 28).

Table with 2 columns: Description and Amount. Includes 'Am't paid white losses' (\$15,716 32) and 'Am't paid slave losses' (14,433 00).

Table with 2 columns: Description and Amount. Includes 'Am't of Premium Notes drawing six per cent interest' (\$98,383 71) and 'Am't of Stock in Bank of Cape Fear' (1,000 00).

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

DYSPEPSIA AND CONSUMPTION.

Of these diseases occasion the victim the most suffering! The Dyspeptic will say the former. It is, therefore, a consoling fact, that Oxypetrate Bitters cure the most distressing complaint.

On the 15th inst., at his residence in this county, Capt. ABRAHAM BLAIR, in the 64th year of his age. An honest man, full of most work.

NOTICE to School Teachers! PERSONS desiring to Teach in the Common Schools of Mecklenburg County, can be examined if they will appear in the Office of the Charlotte Insurance Company, Tuesday morning, the 27th inst.

CONSUMPTION.—The Rev. Dr. Burnett, several years a Missionary in Southern Asia, discovered a simple and certain cure for Consumption, Asthma, Bronchitis, Pleurisy, Pneumonia, and various other affections of the chest.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

THE GREAT ENGLISH REMEDY. SIR JAMES CLARKE'S Celebrated Female Pills. Prepared from a prescription of Sir J. Clarke, M. D., Physician Extraordinary to the Queen.

Great Reduction in Prices!

WE will commence selling, on and after the 15th June, and continue in the same until the 1st of October, our Extra Stock of Summer Goods at COST. Our object in so doing is to make room for our Fall Stock. We have a large Stock of

LADIES' FINEST GOODS, Mantillas, Bonnets & Ribbons, Summer Clothing, &c. Call soon, if you wish to buy Goods at less price than you ever had before.

PROV. STITT & CO. June 29, 1858.

Morehead. GREAT SALE of Lots on a Credit! On the 25th and 26th of July, 1858, at the City of Morehead.

COLUMBIA FOUNDRY AND MACHINE SHOP. JOHN ALEXANDER & CO. COLUMBIA, S. C.

DANCING ACADEMY. MR. HENRY J. BISHOP, from Florida, respectfully announces the Ladies and Gentlemen of Charlotte, to be instructed in the art of dancing.

TO BE SOLD. A LARGE and COMPLETE ASSORTMENT of Fine and Japanese

TO BE SOLD. A LARGE and COMPLETE ASSORTMENT of Fine and Japanese

TO BE SOLD. A LARGE and COMPLETE ASSORTMENT of Fine and Japanese

STATE OF NORTH CAROLINA, MECKLENBURG COUNTY, IN EQUITY.

David Williamson and Amelia, his wife vs. J. R. Grier. Appearing to the extension of the Court, that the Defendant is a resident of the State, &c.

STATE OF NORTH CAROLINA, MECKLENBURG COUNTY, IN EQUITY. J. J. H. Wiley vs. J. R. Grier.

STATE OF NORTH CAROLINA, MECKLENBURG COUNTY, IN EQUITY. J. J. H. Wiley vs. J. R. Grier.

Notice. HAVING bought the interest of J. A. ESTES & CO. in the business of Watches, Jewelry, &c.

Notice. HAVING bought the interest of J. A. ESTES & CO. in the business of Watches, Jewelry, &c.

Notice. HAVING bought the interest of J. A. ESTES & CO. in the business of Watches, Jewelry, &c.

Notice. HAVING bought the interest of J. A. ESTES & CO. in the business of Watches, Jewelry, &c.

Notice. HAVING bought the interest of J. A. ESTES & CO. in the business of Watches, Jewelry, &c.

Notice. HAVING bought the interest of J. A. ESTES & CO. in the business of Watches, Jewelry, &c.

The Markets.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

CHARLOTTE JULY 19, 1858. COTTON—There was a very good demand for the staple today, which resulted in the sale of 100 bales at 12 1/2 cents.

John H. Watt, Surgeon Dentist.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.

JOHN H. WATT, SURGEON DENTIST, CHARLOTTE, N. C.