Daily Journal.

WILMINGTON, N. C.

Friday Morning, October 15, 1875.

THE DAILY JOURNAL, the oldest daily paper in North Carolina, is published every morning, except Monday, at EIGHT DOLLARS per year; FOUR DOLLARS six months; TWENTY-FIVE cents per month for shorter periods. Served by Carriers in the city at TWENTY-FIVE cents per month; or Two DOLLARS and TWENTY-FIVE CENTS per quarter.

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EDITORIAL NOTES.

HIS Royal Highness the Prince of Wales has left London on his visit to India. He will be accompanied as far as Calais by the Princess Alexandra.

WE are promised a committee of Italians to represent the Italian government at the Centennial, and His Holiness, the Pope, is to send us two mosaics, representing Raphael's "Madonna," and Gentili's "St. Agnes." The committee and the mosaics will both be welcome.

THE balances in the United States Treasury at the close of business yesterday were: Currency, $6,616,768.16; special deposits of legal tenders for the redemption of certificates of deposit, $62,025,000; coin, $69,314,565.98, including $12,658,200 in coin certificates; outstanding legal tenders, $373,941,124.

THE frankincense of the "revivalists"—the order of Sankeyty.—New York *Graphic*. This is enough to make even the saints myrrh-myrrh.—Richmond *Enquirer*.

Such Moody jesting lacks sense-air. —Raleigh *Sentinel*.

Though there be no *censer*, these saints will become incensed if you keep up this nonsens.

PRESIDENT GRANT's experience with the Sunday-school children in Salt Lake City, reminds his friend Medill, of the Chicago *Tribune*, of scenes at the election which Mr. Pickwick witnessed at Eatanswill, when the Hon. Samuel Slumkey defeated Horatio Fitzkin, Esq., in a contest for Parliament. It will be remembered that, on the interesting occasion referred to, the children were kissed all around, just as they were at Salt Lake City by President Grant.

THE opening of the Bank of Nevada in San Francisco with a gold capital of $5,000,000 took place on October 1st, attr[illegible] a great crowd, mainly drawn by [illegible]osity to see the new building and the piles of glittering coin which were displayed to the best advantage in open safes, in trays, and on the floor. This bank is owned by six men, the most prominent of whom are Flood and O'Brien, who a few years ago were the proprietors of a small drinking saloon, are now regarded as the two wealthiest men on the Pacific coast. They made their money by lucky mining speculations, and are the principle owners of the "big bonanza" of the Comstock lode.

THE speculation of cotton, says the New York *World* editorially, has taken a turn towards higher prices, and the decline which has been going on almost uninterruptedly since March last, seems at length to have received a decided check. Prices have been forced down in the meantime more than four cents a pound, and this affords an assurance of safe values which it is impossible to ignore, fortified as it is by other circumstances of more or less significance. The Liverpool market has become quite active, with a partial advance in prices. That market requires more liberal shipments from the American ports, and bid higher prices to stimulate them. Besides it begins to be suspected that the crop for the current year has been over estimated in placing it at four and a quarter to four and a half million bales. The planting season was late, the acreage without important increase, the growing crop was assailed by drouths in some sections, floods in others, and latterly by storms, high winds, excessive rains and unseasonable cold in various parts. Much injury must have been done. The large receipts at the ports for the past months are of little significance. They are accounted for by the fact that the planters needed money and carried forth a portion of their crops. This the navigable condition of the Southern rivers favored their doing, whereas one year ago they were nearly dry. The large receipts come from a portion of the South where the crop was matured early by drouth. Cotton goods are selling more freely, though at low prices. Thus there is no leading influence operating to depress prices, and the advance that has taken place is quite natural.

WHO ARE THE REAL INFLATIONISTS?

The currency question has become, and will continue to be of such absorbing interest, that the press everywhere is teeming with the views of men of all shades of opinion. This JOURNAL has steadily maintained that the present financial troubles are attributable to the reckless prodigacy, and to the widespread corruption of the Republican party.

From the Savannah *News*, we copy the following excellent article, which fixes upon that party the original, as well as the subsequent causes of all our difficulties:

We ask the careful consideration of all thoughtful readers to the figures presented below. They show the ignorance or insolence of the claim now urged by Republican leaders and newspapers, that their party is the safe protector of the national credit against the evils of inflated currency. Up to the present year, in which they fill the country with alarming predictions of ruin by Democratic inflation, the party in power have steadily increased the volume of currency. The natural result of this constant increase of the measures of value would have been a corresponding increase in the market value of our great products, and at least an apparent prosperity. In spite of this element of temporary ease and prosperity, however, the ignorance, cupidity, corruption and fraud which has prevailed in the party and its administration have destroyed confidence, blighted healthy enterprise, crushed many of the great interests of the country, and threatens to bring disaster and ruin upon all. So long as the corrupt tyranny of the party only crushed the poor South, and no public opinion in the North and West threatened their lease of power, all was well in their view; but as soon as the evil results of corrupt rule, long deferred but not averted, were felt over all the land, and public indignation began to manifest itself in such forms as to indicate the defeat of the party, the cry is raised that the Democrats will ruin the country by inflation.

On this important subject of the currency we have only to say now that extreme views are always dangerous. The departure from a safe ground of specie redemption is always to be deplored, and is generally rendered attractive in a country increasing in population and production by advancing prices, enlarged enterprise and activity in business, easy credits, plenty of work for all classes, and general and increasing speculation. This course we have now run. The bitter fruits we now feel and see. We may thank the Republican party for them. The *return* from this state of general inflation to the safe and solid ground of specie payments is necessarily slow, painful and laborious. *Common sense* would suggest *any other* leaders in the toilsome effort than those who led us down to the disastrous termination—common *decency* would suggest to those whose guidance has been so unfortunate to the country to surrender their leadership.

While we desire a return to a safe and sound redeemable currency, we desire still more a return to honesty, decency, and *moderate* dignity and capacity in the administration of the Government. We all desire an early revival of prosperity among the people. Let us secure it by demanding a revival of integrity, purity and common honesty in our representatives and rulers. *Without* these no amount of wisdom would restore our prosperity, and *with* these we can tolerate some errors in policy, and even postpone the return to specie payments without serious injury.

[From the New York Express.]

"The party of inflation is the party which caused inflation. Granted that the first cause was a necessity, and that the necessity continued during the war, yet when the war ended the necessity was over. The war began in 1861 and ended four years later, and to show just what has been done in these fourteen years we give the following record of facts, showing a grand total of $779,840,119 of Government paper money now upon the market, all authorized and voted for by the Republican party in full power in Congress. The table, compiled from official sources, is a complete refutation of the wild and absurd assertions to the contrary:

Year	Bank note	Legal ten	Fractn'l	Totals.
1861	202,205,000	.....	.....	202,205,000
1862	183,794,000	149,000,000	.....	332,794,000
1863	95,000,000	254,520,000	17,168,000	297,726,000
1864	45,000,000	384,178,000	22,894,000	452,472,000
1865	171,000,000	432,687,000	25,005,000	628,692,000
1866	299,000,000	409,963,000	27,070,000	736,031,000
1867	293,000,000	371,783,000	28,207,000	692,990,000
1868	295,000,000	356,000,000	27,748,000	678,748,000
1869	299,000,000	356,000,000	27,508,000	682,508,000
1870	294,000,000	356,000,000	26,878,000	676,878,000
1871	276,000,000	356,000,000	25,582,000	657,582,000
1872	352,000,000	357,000,000	24,355,000	731,355,000
1873	340,000,000	356,000,000	44,799,000	740,799,000
1874	349,000,000	382,000,000	46,538,000	777,538,000
1875	351,468,000	375,841,680	42,129,434	779,840,119

"These figures speak for themselves, and show, first, that the hard times cannot be due to contraction, and, secondly, who have been the persistent inflationists."

SOME OF THE SAVINGS.

The Raleigh *News*, in speaking of some of the Ordinances of the Convention, gives a few items of the savings that will result from its system of retrenchment.

The Convention has carried out the expectation that it would be a body of retrenchment. It has reduced the number of Supreme Court Judges to three, saving thereby $5,000. It has reduced the number of Superior Court Judges to nine, saving thereby $7,500. It has reduced the pay of the members of the Legislature to $4 per day and limited the session to thirty days, thereby saving from $30,000 to $40,000 a session.

The ordinance which passed the Convention on Wednesday, depriving the Magistrates of jurisdiction under the present law, and leaving the matter of arranging their jurisdiction in the hands of the Legislature, is a very considerable measure of relief to the East. It gives the Legislature power to discriminate and apply remedies where needed.

The action of the Convention in regard to the election of Magistrates, we regard as the most important ordinance that will be submitted to the people for ratification. Certainly this is the case, so far as the East is concerned. With the Legislature to elect these officers, we feel assured of having an honest and efficient magistracy. When we shall be relieved from daily contact with the loathsome lewd wretches whom the ignorant negro masses insist upon placing in these positions, we shall experience a sense of comfort not felt since the long, long ago.

STONEWALL JACKSON'S STATUE.

From a correspondence between Gen. Bradley T. Johnson of Richmond, Va., and W. Gaston Browne, of Raleigh, published in the Raleigh *News*, we learn that Foley's statue of Stonewall Jackson, presented to the State of Virginia by J. Beresford Hope, and other Englishmen, was remodeled from a photograph taken of a portrait of the immortal chieftain which was painted by Mr. Browne for General Johnson. The statue will be unveiled in Richmond on the 29th inst.

Mr. Browne evidently thinks that the portrait from which the statue was modeled, was good. We make the following extract from his letter:

Mrs. Jackson made a special visit to Raleigh at my request to see the portrait of the General before its completion, and visited my studio day after day for over a week, and brought with her her little daughter, whose eyes, as Mrs. J. informed me, were exceedingly like her father's, both as to expression and color. This was of great service, enabling me to produce that characteristic and peculiar expression so lacking in the photographs, and besides Mrs. J. sat behind me watching with intense anxiety every touch of the brush until the completion of the work. Her admirable powers of description and the excellent suggestions which she made, were of great assistance in perfecting the likeness.

DON PIATT writes to the *Capitol*:

We met a friend from Trouville, the fashionable summer resort here, who gave us not a bad item. The landlord of the hotel said to our friend:

"I have a distinguished American lady in my house."

"Ah, indeed!" exclaimed our friend; "and what is her name?"

"Madame Mansfield," was the enthusiastic reply; "and she is very distinguished. She receives Earls, Dukes and Princes."

Our friend put on his thinking-cap. He turned over all the Mansfields he had ever heard of. At last he cried:

"Josie Mansfield!"

"Ah, you know her?"

"By reputation only."

"She is very extravagant—ah! very extravagant. She changes her dress four and five times in twenty four hours, dines in her room *a la carte* and has broiled chicken every day."

GEO. H. STUART, suspended by the United Presbyterian Church for singing hymns, has been reinstated by a decision of the Supreme Court of Pennsylvania

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We will give $2,500.00 in GOLD COIN to 132 of the who send us the largest number of subscribers to our "Bazaar," at $1.10 each, before March 1, 1876. As follows: To the Getter-up of the Largest Club, $300.00 in Gold Coin; 2d Largest Club, 200.00 in Gold Coin; 3d Largest Club, 150.00 in Gold Coin; 4th Largest Club, 100.00 in Gold Coin; 5th Largest Club, 100.00 in Gold Coin; 6th Largest Club, 75.00 in Gold Coin; 7th Largest Club, 50.00 in Gold Coin; 8th Largest Club, 35.00 in Gold Coin; 9th Largest Club, 25.00 in Gold Coin; 10th Largest Club, 25.00 in Gold Coin; 11th Largest Club, 25.00 in Gold Coin; and so on to the 133d Largest Club.

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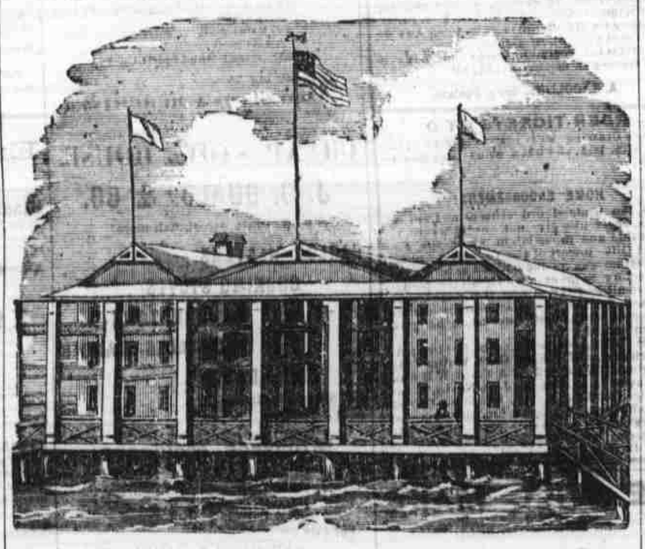

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march 18-tf

NOTICE.

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GENERAL FREIGHT DEPARTMENT,

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Pay Your City Taxes.

Office of Treasurer and Collector, City of Wilmington, N. C., Aug 17, 1875.

I am directed to notify all parties owing city taxes that the requirements of the city for payment of such taxes, and a strict compliance with its ordinances will be made, and such persons who do not pay their city taxes on or before the first of September, proximo, their property will be advertised and sold as the law directs

T. C. Servoss,
Treasurer and Collector

THE PEE DEE HERALD,

Published every Wednesday at

WADESBORO, ANSON COUNTY

BY

JOHN T. PATRICK.

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JNO. T. PATRICK, Editor and Proprietor.

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