WM. H. BERNARD, | Editors. CICERO W. HARRIS,

WILMINGTON, N. C .: WEDNESDAY MORNING, Sept. 23, '74 THE COTTON CROP AND THE COT-TON TRADE.

The growing cotton trade of this port and the great general interest in the production sufficiently explain our purpose in devoting to the cotton crop the large space which it occupies in our editorial discussions to-day.

The cotton crop-what will be the probable yield?

The New York Bulletin is wroth at the statements furnished to the Agricultural Department at Washington, which it seems are gotten up by Federal officials "on the spot"here at the South. The Bulletin charges that they are grossly inaccurate, perhaps designedly so to please the planters who wish to understate the crop so as to "bear" it. It says this "bear"-ish disposition is less manifest in the trade reports of the Southern cities, than in the more private accounts. The Bulletin therefore has more confidence in the word of the Southern merchant in a matter of which it should be presumed the planter has more accurate sources of information than it has in the statements of the planter himself. The Bulletin, representing "the trade," is so moved by self-interest, it imagines the planter is similarly swayed in as great measure to his own side. We assure the Bulletin the word of both planter and merchant, as a rule, is to be relied upon. Possibly in some instances the merchant's statements may have been found at the gathering in of the crop more accurate. Farmers are proverbially croakers. We copy the Bulletin's figures presenting the comparison between the crop estimates of the Department of Agriculture and the actual crop, for the years 1866 and 1873 inclusive.

Department
Estimates.
B-les.
3,682,000
3,442,000
2,400,000 Bales. 503,000 4,185,000 488,000 2,974,000 4,352,000 3,154,000 2 439,000 ..426,000 ..552,(07 ..404,000 ... 3,400,000 2,759,000 2,340 000 1,835,000 2 593,100 2,019,000 In seven out of the last eight years the Government estimates show a deficiency, and in nearly every case a

very important one. We deplore, as

of accoracy of It would be well to year ago, and have the statements carefully made, with \$76. have the statements carefully made, out. But we do not second our conthe reports. Let them be improved, but not discontinued. They are bet-

ter than nothing.

So much for the matter of accuracy in getting the crop reports. Let us see what was done in 1873. The New York Commercial and Financial Chronicle has just issued its annual statement of the cotton crop of 1873, from which it appears that the total crop reached 4,185,534 bales, while the exports are 2,840,981 bales, and the spinners' takings 1,321,089 hales, leaving a stock on hand at the close of the year of 108,152 bales. The total receipts at the Atlantic and Gulf shipping ports this year have been 3,819,436 bales, against 3,651,-346 bales last year. The movement direct to manufacturers this year reaches 237,572 bales. The following is the Chronicle's table of comparison of exports form each State for the last two years:

	Bales.	Bales.
Louisiana	1,221,693	1,240,384
Alabama	299,578	332,457
Texas	389,044	843,450
Florida	14.185	14,068
Georgia	625,857	614,039
South Carolina	438,194	374,476
North Carolina	57,895	61,576
Virginia	505,876	438,583
Tennessee, &c	489,534	878,813
Total	4.057.008	8,792,846
Add consumed in the South.	128,526	137,662
Total eron	4 195 594	2 020 508

The consumption of mills North and South compare as follows for the

last three years: Northern mills, hales. 977,540 1,063,465 1,192,568 southern mills. 120,006 197,662 128,886 Total tak'gs fm crop. 1,097,540 1,201,127 1,821,089
Added to mili stock du-50,000

Total mill cons'pt'n.1,137,580 1,251,127 1,221,039 These totals show a decrease in actual consumption this year of 30,038

There are some figures of great interest to a Southern reader in the above. Notice in the manufacturers' consumption that, though there was a gain in Southern consumption in '72 and '73 over the year previous of seventeen thousand bales, there was a falling back in 1874-'71 from the year before af nine thousand bales. This is a year of general decrease in

consumption, however. Northern mills take nine times more cotton raised in the South than Southern mills take. We want more

It is folly totake the cotton to the to the South Carolina tine has been President capital, Se se dictates that the capital should come to the cotton. The following is of interest as showing the number and capacity of cotton mills in the Southern States, and their consumption of cotton for

the year ending June 30, 1874: 1,256 187,380 10,500 15,000 15,150 18,656 5,498 72,872 47,053 10,225 56,498 2,034 43 800 348 382 1,605 1,238 1,014 230 1,564 Total.....187 10,498 487,629

THE IRON TRADE. No other interest has suffered s seriously from the panic as the iron trade. The principal reason was the collapse of so many new railroads within the past twelve months. Nearly 40 per cent. of the whole iron product goes into rails alone. Thus, besides cutting off a very important source of demand, the consumption of iron was otherwise curtailed in consequence of the state of trade induced by the panic. It has been generally thought that the iron trade would be the last to recover from the crisis, and many have feared that for some years to come, the demand would remain below the productive capacity which the construction of railroads has called into existence. There has been reason to suppose that these fears were well founded; but it i gratifying to note appearances, even at this comparatively early period, which indicate that the apprehension have probably exceeded their occasion. At a meeting of the Western Bar Iron Association in the city of Pittsburg all the manufacturing points west of the Alleghany Mountains were fully represented. The reports made by the members show that all the mills are running, many of them on double-turn, and that they are well supplied with orders for the season. The reports from some other branches of the trade are less encouraging. But any signs of improvement are specially valuable because they tend to show that the point of

danger has been passed. While the iron trade will be the ast interest to recover from the panic, there are influences at work which will favor its steady restoration. In the first place, the important fall in the price of iron opens the way to an the price of iron opens the way to an ment shows apparently beyond doubt increased demand. Pig iron No. 1, that the so-called committee of inmuch as the Bulletin does, this want is now selling at \$31 against \$43 a

temporary in urging the abolition of buy rails, and many companies are availing themselves of the present low prices for laying new tracks, or relaying old ones. The reduction in pig cheapens all iron manufactures, with a manifest encouragement to the production of machinery and to other branches in which there is a bulky consumption of iron affecting materially the cost of the manufactured article. As the revival of the trade. depends materially upon these low prices, it is clearly to the interest of the trade to show no undue haste in

> demanding an advance in prices. There is another fact in favor of the recovery of this branch of industry. As railroads are constructed over other parts of the world the demand for iron will rapidly increase. The United States may reasonably expect to supply a large proportion of this demand. The duty imposed on the iron trade several years ago has improved the iron manufactories of the iron producing States. In fact, this improvement has been so marked that we are now able to compete with the superior articles of British man afacture. And the South may rightfully hope to reap some of the benefits accruing from a revival of the iron trade. The iron resources of our own State are immense. We have the water and desirable situations for iron works, and a port from which to ship this article of commerce.-By the time the iron interest fully recovers, we trust arrangements will be made, foundries completed and the entire iron resources of North Carolina opened up-so that we can go at once to work to avail ourselves of the wealth the iron trade promises.

THE FAYETTEVILLE AND PLOR-ENCE BAILROAD. Our Favetteville friends are thoroughly in earnest in the matter of improvements. With the new factory and the factories to be built in future, and the Florence railroad, now confidently expected to be commenced at an early day the old Scotch' American metropolis is destined to show the natives and the rest of mankind that there is a deal of life in the old land yet. The difficulties formerly in the way have

awarded to an energetic man, we is believed will push the work. We fired or any the peace the tractor is to take \$40,000 of Fayetteville bonds and the Robeson county subscription. The remainder in bonds, about \$35,000 will have to be taken by the citizens. The subscription is circulating for that purpose. We hope, with our Fayetteville contemporaries, that citizens will subscribe liberally in proportion to their means, for the building of the Fayetteville and Florence Railroad will bring to them an enhancement of the value of their property and a largely increased business.

PRESS OPINIONS ON TILTON'S LAST STATEMENT. The supplemental statement of Mr. Tilton in the Beecher business has called forth some press comments, and all the journals cry out "enough" of this moral mud throwing. The New York Herald says "it is a useless and fruitless discussion, and is content to hear no more of it till it. comes up for trial in October;" the New York Tribune says that "a strictly legal investigation is imperatively necessary for the vindication of Mr Beecher, if he is ever to be vindicated at all," and that this strong showing by Tilton against Beecher proves that the committee never got at the bottom of the facts; the New York Times says the "other statement produces no new evidence;" and the New York World says "it is the same old story of angelic beastliness and saint-like pollution;" the Philadelpai Press says that "to those who believe in Mr. Beecher's guilt it will strengthen their conviction. On the minds of those who are firm in his innocence it will have no effect;" the Philadelphia North American says that "its publieation can do nothing other than pander to depraved sentiment;" the Philadelphia Inquirer says "the paper is cumulative of Mr. Beecher's guilt;" the Philadelphia Telegraph says that it bears very hard on Mr. Beecher, and apparently has but one interpretation;" the Philadelphia Herald refers the case to the courts; the Philadelphia Bulletin ditto; the Washington Star says that "the documentary proofs of Mrs. Tilton's confession are rresistible;" the Boston Post says that 'Mr. Tilton fortifies his case at every point, and that Mr. Beecher is an immeuse delusion and imposture;" the Brooklyn Eagle says the statement will likely be of use for the writer's own destruction." "This is not to the point, however," says the Baltimore Sun, "as Mr. Tilton admits his own undoing in the great domestic drama of which he is a victim, however much he may have been willing at one time

vestigation was formed with no purdocumentary evidence showing that it was adultery as preferred before Plymouth Church, and there smothered, while as to the circumstances and details of Mrs. Tilton's confession it seems plainer than ever that the cause of the Plymouth shepherd, before the public at least, is

to have kept his wrong hidden in or-

der to save others. His second state-

THINNING OUT THE NUISANCES.

Pressure on the Administration—The Carpet Baggers to be Cleaned Out. WASHINGTON, Sept. 20.

The Postmaster General and Secretary of the Treasury, under whom the vast bulk of the Federal offices in the Southern States are held, have determined to dismiss any person holding office against whom any charges of incapacity or doubtful official reponsibility may be made with sufficient substantiation in the way of facts, and upon competent authority. It is admitted by both these officers that a large number of persons entirely unfit by social status or education have worked their way inte these positions. It is now proposed to make so make so much of a concession to the respectable element of Southern society as to weed these miserable creatures out as fast as they can be reached. The late troubles in the South have brought not a few of these characters to the surface, and it is not wondered that there was so much dissatisfaction expressed. Without reflecting upon the character of the former Postmaster General and Secretary of the Treasury it is quite evident that they were grossly de-ceived, and if a healthier state of feeling is to be encouraged in the South, it is admitted that the Federal patronage must be in the hands of only superior men. It is possible that this sentiment will soon prevail in every one of the executive departments of the government. This importation of federal officeolders from other States than those in which they are appointed has long been looked upon as a glaring mistake and steps will be taken to remedy the evil .- Now that there are indications of a cessation of the hostile spirit recently exhibited in portions of the Southern States, the causes of the troubles are beginning to be analyzed and commented upon. The President, it appears, in the light of recent events has not improved his opinions of the political guerrillas who invest the South and fill the Southern offices, national and

Pending the uprising in New Orleans he was constantly beset by carpet-baggers, who poured in here from the South and invested the presidential office with highly elaborated tales been removed, so it is said, and the of blood, murder and unchecked decapital here engaged in manufacture. | contract for grading, bridging, &c., | vastation. It is learned that the

order, and to efractory This is element back functions ciate, and the glory appearance the foreof heroic martyr

runner of snother of irrepres sible popular india The situation of a fairs in the South is to-day commented upon more favorably. It is admitted in high is to-day comm favorably. It is admitted in high official quarters to be impossible to say what a mombat may bring forth. At this time, however, there is encouragement of a healthier condition of things. It is admitted, however, that nothing short of a radical change of policy will bring enduring peace and prosperity in the unfortunate States of the conth. Such change, however, cannot be dictated in an instant. in an instant.

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have been made by the indefatigable explorers of Africa.

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