WILMINGTON HE

VOL. 1.-NO. 149

WILMINGTON, N. C., THURSDAY MORNING, AUGUST 24, 1865

PRICE FIVE CENTS

GEO. Z. FRENCH & CO.,

(Successors to Cutter & French,)

No. 10, South Front street,

HAVE RECEIVED

BY late arrivals from the North, the most complete assortment of Groceries and Provisions ever offered to the Southern trade. We call the attention of country merchants to our most desirable stock, which we are determined to sell lower than any other house in the South. Our stock consists in part of the following named articles:

FINE FAMILY AND EXTRA SUPER FINE FLOUR, of the best brands, HECKERS' SELF RISING DO.,

CRUSHED SUGAR,

GRANULATED DO.,

COFFEE BROWN

DO., of different qualities,

DO.,

DO.,

DO., differen

MOLASSES AND SYRUPS,

JAVA COFFEE,

DO., LAGUYRA DO.,

ROASTED DO.,

GROUND DO.,

ENGLISH BREAKFAST TEA. IMPERIAL

YOUNG HYSON

OOLONG &

qualities,

SPICES AND STARCHES

ENGLISH DAIRY AND STATE CHEESE

CRACKERS, all kinds, ORANGES AND LEMONS,

PRESERVES.

JELLIES,

CANNED FRUITS,

DO. MEATS, CANVASSED HAMS,

SMOKED BEEF,

NEW CITY MESS PORK,

FAMILY PRIME

BBLS. NO. 1 AND 2 MACKEREL,

HALF

KITTS

SALMON.

HAKE AND COD FISH,

FINE OLD CABINET WHISKEY,

OLD RYE WHISKEY, different qualities, OLD KENTUCKY BOURBON WHISKEY

OTARD BRANDY, MARTELL

COGNAC

CATAWBA

BLACKBERRY"

ST. CROIX RUM,

JAMAICA "

NEW ENGLAND RUM, GENUINE HOLLAND GIN,

LONDON

JUNIPER AND SCHIEDAM SCHNAPPS,

FINE OLD SHERRY WINE,

MADEIRA

PORT RHINE

CHAMPAGNE, of different brands, STOCK AND BOTTLED ALE, CHAMPAGNE CIDER, BOKER'S AND DRAKE'S PLANTATION

BITTERS, CIGARS of the finest brands,

WOOD, WILLOW AND CROCKERY WARE And various other articles too numerous to men

> At wholesale and retail, by GEO. Z. FRENCH & CO., No. 10, South Front street.

Aug. 14th

LEVY'S BAZAAR.

THE subscriber has on hand a fine assortment of Groceries, Provisions, Wines, Liquors, Hardware, Paints, Oils, Fish Lines and Hooks, Belting, Tobacco and Segars, Dried Fruits, Vinegar, Tar, Pitch and Turpentine, Ship Chandlery, Baskets, Potatoes, Pilot Bread, Candles, Chain Cables, Small Chains, Oars, Paper, Favelores Cables, Small Chains, Oars, Paper, Envelopes, Pens, and Tin Ware, Lamps, Carpenters' Tools, Copying Press, Beam Scales, Turnip Seed, &c. JAMES R. LEVY,

No. 3 South Water street. Orders received for Phosphate, Guano and Agricultural Instruments. Several Houses and Farms to let. 148-1w

CIRCULARS. PRINTED as neatly as in New York, at THE HERALD OFFICE.

THE WILMINGTON HERALD.

EDS RURCHASED ELL

Wolf thora That Hardy areas Town WILMINGTON, AUGUST 24

FIRST EDITION.

LOCAL INTELLICENCE.

Mayor's Court, Commissioner Shackleford, Mayor pro tem., presiding, August

specimens of humanity in the way of cases this morning.

The first on the docket was David Merrick, decidedly hard case, who it seems having encountered John A cohol somewhere in his travels, took him to his heart and enshrined him within his brain and thus proceeded to amuse himself with a party of children, flashing knife around and about the throats and heads of the frightened juveniles. The police chancing to observe the antics of the inebriate, quietly put a stop to his dangerous merriment by taking him into custody. He managed to give them the slip, and one guardian of the law in endeavoring to recapture him fired into the ground to stay his flight and terrify him into submission. He was arrested, and when brought up this morning acknowledged the charge of disorderly conduct and drunkenness, with a promise of "never to do so any more." His honor considered that The Immediate Restitution of he had done so enough, and so to cool his blood and put his penitence to the test, suggested that three day's bread and water in cell and a fine of \$3 would be efficacious.

The days of romance are not yet at an end, sacrifices for love still glimmer on daily record. An unusual case of devotion occurred night before last, Miss Lucy Lloyd, a lady of darkish hue, cook to a Mr. Hinds, who keeps some kind of an eating house, displayed towards an individual whom she adored, Mr. Cornelius Foley, an evidence of attachment that may be styled magnanimous and affecting. A shot was fired from a window of a house near the Rock Spring. The policeman on the best immediately invaded the domicil to discover the violator of the city ordinance and placed in peril the lives of street passers. Lucy in a paroxysm of tears exclaimed, "Twas I, 'twas I," shielding Mr. Cornelius Foley, who, with gun in hand, vehemently insisted that he was the culprit, They were both arrested, and Lucy finding that her devotion to her lover had got her into a bad box at last, cried peccavi, and averred she said so to save him. The mayor desiring that Mr Foley should learn a lesson in the future in the handling of fire arms required him to pay \$2 50 in greenbacks and discharged him. Foley is a white man.

Wm. Cole, an enterprising colored youth, was accused of stealing a pocket book with contents. On the principle of not wishing to spend idly any moment that may be converted to advantage, Cole employed his busy fingers in diving into the pockets of some individual on board the steamer Christopher. He denied the charge before the court, but the evidence proved that the pocket book was found where he had secreted it. and so his honor doomed him to an inactive life of three days, on light diet in the cells.

Wm. Kelly, a disciple of African descent, and certainly of a pecular African scent-a sentenced felon from Fayetteville, where he had outraged the laws and been doomed to make his ascent on a rope, but who escaped, and here was charged with stealing money-was proved guilty and to be an indecent character, and was sent to stand his trial before justice Conoley.

A colored individual, Archie Newall, was ar rested for horse stealing. As he was supposed to be a soldier he was sent to the provost mar shal, and identified as a deserter from the 37th U. S. C. T.

On Parole .- Madame Turner, the keeper of a house of ill-fame, who was mentioned in this paper on Tuesday last, has called upon us to correct some misstatements that crept into the paragraph referring to her. From the statements that we have heard we are perfectly satisfied that she was unjustly arrested at that ime. During the evening a party of young men called at her house, considerably under the influence of liquor, and threatened to break the door down unles, she admitted them. Of cours. she admitted them, horing thereby to prevent a disturbance. Finding the ni sdame herself quite unwell at the time the young men soon left, but their departure was attended with so much boisterous merriment as to attract the attention of the police. On the arrival of the guardians of the peace the disturbers had left, but the policemen, for reasons best known to themselves, saw fit to take the woman and her female household to the lock-up, whence they were released the next morning, there being no evidence to show that they had in any manner contributed to the disturbance. We are no apologists for houses of this character; but justice should always be done. If such houses are permitted to exist in the community, there is no reason why this particular one should be assailed as we have every assurance that it is one of the most orderly in

City Provost Court. August 22. Ricks, Gants, Roberts, Hayes, Smith and Sheppard were arrested for being in town with.

Richie Newall was sent down from the mayor's court where he was up for horse stealing, and identified as a deserter from the 37th regiment

U. S. C. T.

A CORRECTION .- In our notice of the steamer Twilight yesterday, we made an error which we

take pleasure in correcting. Mr. John S. Ste- demanded. The present law allows certain | bla. Small forces on both sides only were vens is chief mate, and Mr. John Burbank is pilot and second mate.

RENTS .- In consequence of the great demand for stores for next year this species of property is bringing tremendous prices, to the injury of the place. The rent of houses for residences will, no doubt, be more moderate, partially on account of the low rent charged by the government for abandoned houses, but principally because there is less demand for residences than

There is very little money, comparatively The court had to dispose of several interesting | speaking, in circulation, and those who are compelled to tent places to live in are poor persons, dependent upon small salaries for support, and who cannot afford to pay these high prices .-The officers of the government have certainly shown much sympathy for this class of persons.

> SPOTSWOOD HOTEL.-We direct the atten tion of the traveling public to the advertisement of this well known house which will be found in to day's issue. The proprietors, Messrs. Corkery & Millward, will do all in their power to render those comfortable who make this house their home.

FROM WASHINGTON.

The Operation of the President's Pardon.

Property.

Correspondence of The Wilmington Herald. WASHINGTON, D. C., Aug. 15, 1865. I drop you a few lines upon a matter of general interest to our citizens, with the hope that they may ease the minds of those who are anx-

ious on the subject. It has been definitely settled in the case of Col. Short, of Louisiana, that the president's pardon under the amnesty proclamation of May 29th, 1865, carries with it a restoration of all property, except slaves, even where proceedings have been commenced in the United States courts for the confiscation of property, but in the latter case the party must pay the costs of court .-There is now no longer any doubt about this matter. The Freedmen's Bureau must give up the property of persons not excluded from the benefits of the proclam tion at once, and must also give up the property of those excluded as soon as they are pardoned. This construction of the proclamation has been contended for all the time, but was no: decided to be correct un:il yesterday, when the president gave Col. Short a letter to this effect. I will send, or bring you a copy of the papers in Col. Short's case.

The president gains the friendship of every loyal southern man who meets him, by his frank manner and his evident desire to restore the whole country to a prosperous and peaceful basis I have met many gentlemen here from different states of the late "so called," and there is no difference of sentiment among them in regard to the president. He is bound to win hosts of friends in every section of the

Washington is quite dull at present, except about the treasury buildings, where there is always a crewd of anxious individuals in pursuit of a paper representative of "the root of all evil." The "claim" business is very much misunderstood in Wilmington and the south generally. I will endeavor to correct the prevailing errors when I return, which will be about the 25th. Heller the magician is here temporarily. He can do anything except fly I believe If he says he can do that I shall believe him. Wilmington will soon take a new start.

Yours truly,

A. M. W.

FINANCIAL.

National Bank Note Redemption. We find the following interesting article on the currency in a late number of the New

York Journal of Coumerce : An inconvertable , aper currency cannot be kep at par with coin. When we declared this at the time the paper issue at the Treasury were first forced upon the market, there was not a few who boldly disputed the assertion. Some questioned its parriotism, as if the statement had been a doubt of the nation al credit; but no such doubt is expressed or implied in the proposition. A promise to pay money may be as valuable to the holder as the money itself, if he an at any time claim its fulfillment with a certainty of effecting the exchange. But a promise that cannot be made available at the option of the holders is not worth as much as the money promised, no matter if it be guarant ed by all the security in the universe. It ought to have required neither argument or experience to establish the truth of this statement; but we have bad both in demonstration, and yet certain wilful theorists remain unsatisfied, and call on a fresh experiment. When the first paper issues began to dec'ine in the face of their predictions, these infatuated economists appealed most earnestly, and at last wildly, to the peopel, to stay the ebbing tide. When this ap peal failed they resorted to legislative coercion, and every device of human power, even beyond the restraints of proper constitutional limits, was adopted to keep the incent overtable paper equal to coin. It may be that some be leve that, if the laws had been more strin gent, the result they desired would have been obtained, but such a faith is utterly groundless. When they can change the nature of things so far as to make a deferred promise equal to actual possession of the thing promised, the they may force an incontrovertable paper dollar to a par with the real coin.

deteats of the liberals near San Luis and Pue-We have said that a fresh experiment was

institutions located in various places all over the country to issue bank notes based on government stocks for general circulation. It re- coming aturalized citizens of the empire. quires the issuers to redeem these promises, not in coin, but in certain notes popularly called "greenbacks." A certain definite val-ue was given to these issues beyond that of a mere premsia inasmuch as the law made them. a legal tender for all dues to the government except customs, and to all National Banks issued as were needed at each point of issue for these especial payments, and their function was then fulfilled, they would all be alike in their market value, since one would answer for the pupose named just as well as another But the moment they come to be in excess at any point the holder desires to exchange them for the greenbacks, the latter having still more extensive privileges.

Here the difference begins. If one is issued at Leavenworth, in Kansas, and only exenangeable there, it cannot be worth as much to the holder here as if it ad been issued in this city and was exchangeable on the next block. To ask the Leavenworth bank to provide a redeeming agency at this financial centre, in order to make his notes equal here to that of the Fi st National Bonk of New York, is not to "throw doubts on the national credit" or to intimate that the Leavenworth bank is a swindle. If the Kansas bank were transferred to New York, and the city bank removed to Kansas, the positions would be reversed without reference to their individual character. It is the distance and not the security which is chiefly taken in account. It is not that the New York holder doubts the Kansas promise, but he wants the thing promised, and the cost of obtaining it is so much discount on the note of the distant bank.

It is said the holders here of distant bank notes may pay them all to the Treasury or into National Bank, and thus dispose of them without caring to have hem ex hanged We may then ask what these recept cles are to do with them? The Treasury may pay them out, and the people under the law must take them from government officials for any debt whatever, ex ept the interest on the public securities. But the Banks have no such privilege. If called on they must pay their deb's in greentacks. If they may ask other banks to aid them, each by redceming its own issues, then the new paper money is virtualy inco trovertable. Let this once be established, and the National Bank notes can so more be kept at par with greenbacks, in which they should be payable, than the greenbacks can be with gold, which is the suistance of their promise.

A bank note kept at par with its standard. whether it be gold or greenbacks, at the great centres of finance, will be at par throughout the whole country, and thus such issues will be as near a uniform currency as can be made out of a paper representative of coin. Any attempt to enforce such uniformity by forbidding the people to seek a par redemption, will be as signal a failure as the disastrous attempt to make incontrivetable Treasury notes equal to gold by an act of Congress. The National Banks promise to redeem their issue in greenbacks; if they only fulfill this promise at their count rs, it will not be long before the more distant will be at a discount at the financial centre. Suppose that all here should agree take them and pay them out a par, this course would soon drive out of circul tion every bitt issued near at home and available for redemption. The latter would be sent in again the moment they appeared. If all banks paid specie at their own counters, and all bank notes were by agreement kept at par here no matter where they were issued, it would soon follow that those banks within reaching distance would have to retire all their circula tion, leaving the field entirely to the distant or inaccessible.

So important was a par redemption deemed to be even by those who devised the National Bank system, and who cannot be accused of being too conservative in their fin neial principles, that they rovided for this very thing. Sec. 32 enacts," each association, organized in any of the cities named in the foregoing section, select, subject to the approval of the Comptroller of the Currency and association in he city of New York, at which it will redeem its circulating notes at par," Various other provisions were made, all looking to a par recemption at som financial centre. And vet, we are no told by certain politic I newspapers that any one who proposes to insist on a par redemption through a central agency is an enemy to the notional credit, and is seek ing to emb. rrass the Government. This foolish opposition to all that is sound in financial policy can be carried but one step turther, and that is openly and publicly threatened .-It appears that these theorists will not be satisfied until they have forbidden redemption, and declared these bank issues a legal tender to the same extent as the greenbacks. The for all practical uses, and the value of both | and injuring it. be brought to a common level.

The soundest and best conducted of the Na tional Banks desire a redemption system, and foresee the effect of an opposite course; but whether they will be able to carry it out against partizan bit erness and personal selfishness, it is yet difficult to determine is hatever may be the course decided upon, it will still hold true that a promise cannot be kept at par with the thing promised, unless the holder may at any 'ime exact the fulfil-

GREAT FIRE AT QUEBEC.

Striy to Eighty Buildings Destroyed. QUAREC. August 18, 1865.

At half-past eleven last night a fire broke out in a house on the corner of Curran and Queen streets It was occupied by Jean Pagent grover. The flames extended, despite the utmost exert ons of the firemen, along Curran, Queen, Richardson and King streets, destroying between sixty and eighty build-

The loss is not yet ascertained.

News from Mex'co. NEW ORLEANS, August 17, 1865. Matamoras dates of the 5th inst, are received. The Moniteur contains the news of several Many exil d rebels were in M xico and be-

THE ATLANTIC CABLE FAILURE.

DIARY OF CYRUS W. FIELD.

for any debt whatever. It only so many were Break of the Cable and Defeat of the Attempt to Recover it.

Heturn of the Great Eastern to England.

HEART'S CONTENT, N. F., Aug. 15, via Aspy Bay 17th.

The following is the diary of Cyrus W. Field, kept during the process of paying out the cable :

STEAMSHIP GREAT EASTERN,

Atlantic Ocean, N. lat. 51 25, W. long. 39.

Six Friday Evening, Aug 11, 1862. The steamship Great Eastern sailed from the Nore, off Sceerness, Sacurday, July 15, at 12 30 P. M. At half-past two o'clock Monday afternoon, 17th, overbauled the steamer Caroline, that left London on the 5th inst., with the shore ends on bard. She had been delayed by bad weather. We took her in tow and arrived off Volentia at 6.45 A M, Wednesday, the 19th inst. As the weather was unfavorable the Caroline went into Valentia Barbor and the Great Eastern to Banty Bay, followed the rext day by H. M. S. Terrible

and Sphynx. The twenty-seven miles of the heavy shore end were successfully laid from the Caroline, towed by the steamer Hawk, on Saturday the 22d. At quarter past 5 o'clock the next afternoon the splice between the main cable and the shore end was completed, and the Great Kastern, Terrible a d Sphyox steamed toward Newfoundland, while the Caroline and Hawk returned to Valentia.

All went on in the most satisfactory manner antil 2.20 A. M., on Manday, the 24th, when a partial los- of insulation suide ly showed reself Shortly after this the speed of the ships was reduced and the cable paved out more slowly; while tests w re appli d to loca'e the fau't, which was found to be in the water some miles astern of the Grout East-

At 8.50 A M. the cable was transferred to the picking up apperatus at the bows and we began to au in the cable. This operation was frequently suspended by ant of steam m the baler attached to the picking up apparatus and . uring the day a portable boiler was connected with the former.

At five minutes past 8 o'clock the next morning the fault was brought or board and found to have been caused by a pi-ce of iron wire, similar to that used in the manufacture of the cable, about two inches long, having been lorced between the outer wires and through the guita percha into the copper

Ten and a quarter miles of cable were recovered, the lault cut out and a new splice made. The cable was ben transferred to the p.y out machine at the stern, and at 4.10 A. M. Tuesday the 25th, all was again in pernot to send home any distant notes, but to feet order, and the telegraph fleet on its way to America, having been detained thirty-seven bours and lifey in nutes

At noon on Wednesday, the 25th, the Great Eastern was 178 miles from Valentia, and there had been payed out, including the shore end, 199 miles of the cable; depth of water 1750 fathoms; tests very goo . Thursday. 27th, ship rin last 24 hours 141 miles, and tayed out 15 mi es of cable; water 2160 tathom ; t st very good.

Friday, 28th, ot-ta ce made, 1554 miles; cable payed out, 174 miles; water, 1950 fathoms; tests very good Saturday, 29th, distance run, 160 miles; cable payed out, 176 miles; water, 1900 fathoms; fests very good. At 1.26 P. M. it was discovered that there

was a serious fault in the cable, which entirely cut off communication with the share. The ship was stopped and the cable transferred to the picking up gear and commenced hauling in at 9.14 P M. Arter picking u two and a half miles of

cable the fault came on board, and on examination proved to have been caused by a stout piece of wire having been driven entirely through the cable. The 24 miles of cable were recovered from a depth of 1900 fathoms. The operation of picking up from this great depth was frepuently i terrupted by want of steam, The night being very dark and foggy the opperation of lowering the splice and transferring the caule to the paying out machinery at the stern was postponed until next morn-

The Great Eastern was, by the able management of Capt. Anderson, kept all night up to the cable, and so prevented any strain bepromises would then be the hing promised, youd the cable's own weight coming upon it At 8.10 A. M. the splice had been success-

fully lowered, and the ship was again on her course. The de ention by this fault was 18 hours and 44 minutes, and most anxious hours and minutes they were. Sunday, 30th, distance made 24 miles and

payed out 87 unies cable; depth of water, 1960 fathom; ests very good. Monday, 31st, discance run, 134 miles; cable pari out, 158 miles; water, 1770 fathom; tes s very good. Tuesday, Aug. I, distance made 155 miles; payed out 179 miles of cable; water 1709 fath-

oms; tests very good. Wednesday, Aug. 2at 5.20 A. M. on resuming the insulation tests it was discovered that there was a partial loss of in-u:a. on. The ship was soon afterwards stopped and

the cable transferred to the picking up gear at the boom. The operation of baning in commenced. By acon the engine used for picking up stopped for want of water for a

Two miles had been recovered and the cob'e was cut to see whether the fault had come on board.

At about 12.30 P. M. the cable caught and chafed in the mouth of the hawse pipe and was with considerable difficulty removed, and at 12 35 it parted on board where it was injured, just behind the sto, pers, and in a moment the end disappeared in the water. Dis-tance run last 24 hours, 116 miles; cable paid out, 132 miles; recovered, 2 miles; depth of water, 1950 fathoms; total distance from Val-

[Continued on fourth page.]