

# FAYETTEVILLE & COAL FIELDS RAILROAD.

Debate in the Senate, Tuesday, Jan. 11, 1859.

On motion of Mr. McDowell, the bill to aid in the construction and equipment of the Western and Coalfields railroad was taken up on its third reading.

Mr. Leach said he had voted against the bill when it was proposed to exchange bonds to the amount of \$800,000, under a sense of duty. He had since voted for the bill on the second reading and had found his constituents approved of that vote. Subsequent events on that floor had changed his mind; for he had seen that the Governor was allowed to put his hand into the treasury without hindrance in the case of the refitting of the executive mansion. That had changed his mind. Another reason was the depreciation of our State bonds, which had gone down by the action of the Legislature some way or other, 10 or 15 per cent. Then see how his resolutions on the public lands were treated. He could not go for the bill.

Mr. Cowper moved an amendment—that to meet the principal of the bonds to be issued by the State for this work, a tax of 1 of 1 per cent. valuation of land should be levied, and 2 cents on the poll, to be collected as other taxes and paid over to the commissioners of the sinking fund, to be kept as a separate fund for this purpose. If the Legislature was going to make appropriations it should provide the means to meet them. In the event that the State should never be called on to pay these bonds, the fund could be applied to some other purpose.

Mr. Steele reminded the Senator that personal security to the amount of \$50,000 to secure the interest on the bonds was already provided for. He saw no use for the amendment and it ought not to be sustained by the friends of the bill. He (Mr. S.) had no personal interest whatever in the matter, but a desire to see the prosperity of the State and as a friend of the development of the State's resources.

Mr. Cowper was sustained in his position by the commissioners of the sinking fund, who recommended in their report that provision should be made to meet all future appropriations.

Mr. Edney was not one of those Senators who vote differently on the third from what they did on the second reading. The amendment was a revenue bill—to meet a debt which could not possibly accrue for thirty years. It was time enough to talk of revenue when it was needed—if it ever could be needed in this case. The present bill secured the State against any loss, if it were possible to give security by a bill. The effect of the amendment would be to kill the measure, and for one he was against it. He insisted the State ran no risk in this case. But if the Legislature had got no State pride—were determined to vote down all appropriations, whatever their necessity, why then let this bill be voted down.

Mr. Cowper said there was a possibility of loss, and instanced the Raleigh & Gaston railroad, in which individual bonds were given, and in which the State lost everything.

Mr. Leach concurred with Mr. Cowper. Mr. Edney thought Mr. Leach did not understand the provisions of the bill, and proceeded to enlighten him by explaining them.

Mr. Bledsoe offered an amendment to Mr. Cowper's amendment—proposing to strike out "land" and insert 1 of 1 per cent. on the cash value of all the taxable property in the State, except slaves subject to taxation, and to pay over any excess, after meeting the principal of the bonds to the commissioners of the sinking fund. Mr. Bledsoe concurred with Mr. Cowper in the necessity of providing means for paying the debts of the State as they are incurred—he agreed with that Senator that far, but he differed with him as to the means of doing this. While that Senator would provide for the payment of our debts, he singles out the land owner and slave owner alone, and excepts all other species of property. Why not place the taxes on all species of property? Why single out the owner of slaves and the poor man with a mere tract of land? Mr. B. could not understand it. When the question was before the committee to provide for the payment of all the debts of the State, he (Mr. Cowper) had refused to vote a sufficient sum. Mr. Bledsoe thought the object of Mr. Cowper's motion was to kill the bill. If not, said Mr. B., let him join me, shoulder to shoulder, to tax all species of property to meet this debt.

Mr. Cowper replied, but his remarks were quite irrelevant to the subject—being entirely on the subject of taxation. Mr. Bledsoe followed and insisted the object was to kill the bill. Mr. Cowper proposed to exempt in his amendment one class of persons from the payment of the proposed tax—a class best able to bear it. It was unfair to put a tax of two cents on the man working for his daily bread and exempt men with large investments in bank stocks and other stocks. He called upon Mr. Cowper, if he was in earnest in his professions as to meeting this debt, to march up as he ought and as he will have to do in a few years, and tax all species of property.

Mr. Gorrell did not look on this as a sectional work; it was important to all the best interests of the State. He could not see why it should be trammelled by a revenue bill or a sinking fund. He opposed the amendments. There was a great difference between this road and almost all others. They were affected by the weather—in the failure of crops by unpropitious seasons, and in the check to passenger travel in bad weather; this road, on the contrary, had a never-failing source of wealth, in the rich deposits of minerals buried in the Deep river valley. He instanced the testimony of Prof. Emmons, who bore a high reputation as a geologist in Europe as well as America, of Dr. Jackson, of Boston, and of Com. Wilkes. He alluded to the conclusive evidence of the latter gentleman, as bringing the eyes of the nation upon us and as increasing the value of our State bonds to par and above par. The national foundation in connection with our State had raised our bonds and would tend to keep them up. But, said he, let it go forth to the world that North Carolina, in the face of the lights before her—in the full blaze of the light of the nineteenth century, had refused to charter a railroad forty miles long, with such assurances too, and the world will at once conclude that the boasted wealth of the Deep river valley is all humbug. He hoped the amendments would not be adopted, and that the bill would stand or fall on its merits.

Mr. Edney followed. After speaking at some length on the revenue question he concluded with an appeal to Senators to be governed by feelings of patriotism and not by a contracted policy. He called upon them to defeat the bill on its merits rather than cripple and break it down by amendments, and drew attention to the good effects of Com. Wilkes's letter and the consequent depression on the public mind in the event of the defeat of this bill.

Mr. Bledsoe said there was no Senator on that floor could be more confidently relied on to vote for the bill than he, and therefore his amendment could not be intended to cripple the bill. He was astonished at Mr. Gorrell's fling at him on the question of revenue, forgetful of the fact that his (Mr. B's) bill to alter the constitution on that subject was the special order for to-day at 11 o'clock. And did Mr. Gorrell think he knew so little of his duties as to offer a bill in violation of the constitution? His resolution to amend was misinterpreted by Mr. Cowper, for it proposed to tax all slaves not subject to taxation. His object in that amendment was to place Mr. Cowper right

on the record—to keep his nose to the grindstone. He knew that Senator's position.

Mr. Cowper said Mr. Bledsoe's threats should not deter him in his course. He would keep himself right on the record.

Mr. Cherry concurred with Mr. Gorrell. He would vote for Mr. Cowper's amendment if he thought it necessary, but he considered the State properly guarded. In answer to Mr. C's remarks on Raleigh and Gaston road, he said the State had been benefited more than she had lost by that work. He would support the present bill if it got no other vote from any county in the State.

Mr. Leach confessed his mistake on the depreciation of State bonds—he was now informed it was the N. C. Railroad bonds that had gone down.

(Laughter.)

The vote on Mr. Bledsoe's amendment resulted—aye 1, no 42.

Mr. Cowper's amendment also was rejected—aye 7, no 37.

Mr. Pritchard moved to amend by providing that no part of the money arising from the sales of the bonds to be issued should be applied to the payment of interest. He understood this had been done in the case of the Cape Fear and Deep river bonds.

Mr. Gilmore said the State was better guarded in this bill than any other ever passed. He would accept the amendment. He continued and said that after all the amendments he hoped the friends of the bill would stand fast and not give back. It was too important a measure to fail—the State's interest and her credit were at stake. He believed the influences resulting from this day's legislation would result in the general prosperity of the State. He begged the Senate to stand by him once more.

The amendment was adopted.

Mr. Ashe, at the suggestion of the friends of the bill, proposed an additional section as an amendment. This amendment empowered the company to construct branches to any other road, but prohibited them from crossing any now built or in course of construction.

Mr. Ramsey moved to strike out "cross."

Mr. Ashe explained that the object was to remove objections which would jeopardize the bill's passage in the other House.

Mr. Pritchard asked if the charter gave power to extend the road to Daville.

Mr. Ashe answered in the affirmative.

Mr. Gilmore said that to satisfy all parties that no injury could result from the charter they had accepted the amendment.

Mr. Ramsey objected to this charter trammelling future legislation.

Mr. Ashe explained, and Mr. Ramsey withdrew his amendment.

Mr. Ward moved to except the Wilmington and Weldon road. He had supported the bill in hopes that it might be one day extended through the counties of Sampson &c., to Beaufort harbor; but if it was not allowed to cross the Wilmington and Weldon road he would vote against the amendment and the bill.

Mr. Pritchard was for building this one road. He was for the amendment, but without it he could not go for the bill.

Mr. Speight said that the last amendment had revived to some extent the objections which had induced him to oppose the bill at the outset. He had voted for it with Mr. Bledsoe's amendment, but subsequent reflection had not satisfied him that the State was fully secured. He then referred to the bonds of individuals to secure the interest on the State's bonds and spoke of the probable results in case they were forfeited to the State. Sympathy would probably secure the release of the individuals and the State would have to pay the interest. He objected to half measures, and, in this view of the case, would prefer that the State should at once assume the payment of the money. Then he was opposed to the bill as it gave a charter to a rival road to the N. C. road through to Beaufort. The N. C. road had been built at a great expense. The route might be wrong, but whether right or wrong that interest should now be protected. He sympathized with the friends of this bill, but he was impelled by a sense of duty to his constituents. He considered himself instructed as to new appropriations; he was untrammelled as to other works. He had voted on the second reading with a reservation as to the third. He had doubts as to the practicability of this work—that a road 40 miles long to Fayetteville should pay with freight alone. No road in his experience ever did pay without passenger traffic. And again he doubted if the road would be found to be worth to the State \$400,000 in the event of its being forfeited. He alluded to the Cape Fear and Deep river improvement and asked if it was wise to commence a new undertaking till that was finished, or if it was intended to abandon that altogether. He was constrained to vote against the final passage of this bill.

Mr. Lane moved to amend by providing that if at any time this road should tap the N. C. road, it should not be west of Morrisville.

Mr. T. H. looked upon this as a great State work, but he feared it would be killed by amendments. He considered this road as necessary to the interest of the N. C. road as supplying the great staple of coal, which was indispensable to build up our seaport of Beaufort, and furnish a commanding article of freight for the road. But he could not see why the road should be restricted in its connection to Morrisville.

Mr. Lane. Because it is the nearest point, and the object was to prevent injury to the N. C. Road in freight.

Mr. Pool defended Mr. Lane's amendment. The route by Fayetteville would make a great difference in length, and it would tend to break down the N. C. road in proportion as freight was thrown west on that road.

Mr. Ramsey opposed the amendment as unjust to the west. The east could go where she liked in these matters, but the west must be cribbed and confined. He cautioned the east that the day might come when the west would rise in her power and come down like an avalanche and sweep away these obstructions.

Mr. Worth deprecated sectional feeling after going together so far on this bill. He hoped and beseeched it would be dissipated and that they should all go together once more. He explained the provisions of the bill, with a view to remove the objections of Mr. Speight.

Mr. Douthitt entered his protest against Mr. Lane's amendment and Mr. Ashe's also, as discriminating against his constituents. He moved to amend Mr. Lane's by striking out "Morrisville" and inserting "Lexington."

Mr. Pritchard said his object was to develop the coal, &c., and he supported Mr. Lane's amendment as Morrisville was the most central point from which the coal could be shipped to all parts of the State.

Mr. Edney hoped all the amendments would be voted down. The extension of the road was premature.

Mr. Douthitt's amendment was rejected—30 to 11. Mr. Lane's also—27 to 16.

And then the bill was rejected. The yeas and noes were published in the last Observer.

The valuation of the property of Massachusetts subject to taxation is \$813,776,483 for the last year. The amount of taxes assessed was \$6,820,116. The average poll tax was \$1.81.

The tobacco crop of Ohio for the current year is estimated to be worth \$3,000,000.

# FOREIGN INTELLIGENCE.

From the Paris Correspondent of the Nat. Intelligencer.

French Statistics.—In 1847 the length of French completed railways was 1,250 miles, and the gross receipts about \$12,000,000. In 1857, the length, open for traffic, was 4,662 miles; and the gross receipts about \$62,000,000. The Government budget for 1847 was under \$300,000,000 of which about \$46,000,000 was for railways. The budget estimate for 1858 is \$243,000,000. It is ascertained that direct taxes, nevertheless, have only increased by \$5,000,000 while the produce of indirect taxes has increased by \$25,000,000; indicating a larger consuming power among the people, and consequently a corresponding increase of prosperity. The value of the exports and imports of France between 1837 and 1847, under Louis Philippe, increased during that period only \$200,000,000—the result of one system. During the ten next years the augmentation has been \$395,000,000, notwithstanding war, pestilence, and more than once threatened famine in the interval. This is the result of another system. The advance in French manufacturing industry is not less remarkable than in her foreign trade; and there is no question that a material share of the credit of it all is due to the personal exertion of the Emperor. In the face of an abundant harvest this year, and, let me add, in conflict with ceaseless petitioners, he issued a decree early in the autumn extending the remission of duties on breadstuffs. It gives me great satisfaction to add that the measure was adopted after a Cabinet council, before which had been read a strong argument upon the subject from the pen of our Minister, Mr. Mason. The enlightenment of the Government may yet show itself in a repeal of the enormous cotton duties, and in other measures equally called for. It is in all respects certain that France, meanwhile, is indebted to her present ruler for a series of modifications of tariff and fiscal regulations most beneficial to trade, to manufactures, and to the population at large.

Paris.—Paris is claimed by its inhabitants to be the capital of art and civilization; and, wonderful as the history of Fort Duquesne is in the graphic sketch of the President, the growth and progress of Paris will make no mean figure among figures. An imperial project is likely to be adopted for enlarging the city and carrying the outer limits back to the fortifications. The proposed measure has found much general advocacy, but there is some discontent with it; and this recalls the verse of a witty rhymist on the occasion of a former city enlargement, in 1788: "Le mur murant Paris, rend Paris murmurant."

A new extension has become expedient, however, and will inevitably be made. Between the present outer wall and the outer fortifications is a vast city belt filled with people and industry, under government distinct from the city population. Discussion upon the subject has meanwhile brought to notice some interesting historical facts. During the space of about 1900 years the walls of Paris have been altered nine separate times, each time encircling wider territory. The first enclosure under Julius Caesar contained but forty-five acres. In the thirteenth century, under Philip Augustus, the enclosure was seven hundred and fifty acres. Under Henry IV. it was enlarged to fifteen hundred and sixty; this was in the sixteenth century. A century later, under Louis XIV. it was enlarged to two thousand six hundred acres. Under Louis XV. a century ago, it was enlarged to eight thousand acres; and to-day the walls enclose about eight thousand five hundred acres. The proposed measure of enlargement will make the area equal to eighteen thousand six hundred and twenty-five acres, and will add to the population 350,000 souls. The vast suburban belt here comprised consists of the communes of La Villette, La Chapelle, Montmartre, Belleville, Batignolles, Passy, Auteuil, Grenelle, Vaugirard, &c., around by Vincennes to Montmartre; all, in fact, within the enceinte of the fortifications. This, thinks a writer in the Pays, will be "definitive Paris;" the "Paris of Napoleon III;" a sovereign, he adds, who "brings to the creation of the splendors of peace all the grandeur of his genius and of his race."

\* The population of Paris proper, in 1856, is given at 1,174,000 souls. With the added territory, therefore, it will amount to 1,524,000. The population of the whole Department of the Seine, which in 1851 amounted to 1,490,000 souls, is now said to be 2,000,000.

Religion in Japan.—The London Examiner says, in religious matters it is plain that the Japanese are not intolerant, for they have three different religions, divided into upwards of thirty sects, the votaries of all of which live peacefully together. The persecution of the Christians in the seventeenth century was a political and not a theological one. Before it commenced, the bonzes, or priests of Buddhism, a form of religion introduced from India, were the most importunate in their complaints against the Christians. They petitioned the Emperor against them, who demanded how many forms of religion existed in the empire, and the reply was, thirty-five. "Well," rejoined his Majesty, "where thirty-five can be tolerated, we can easily bear thirty-six. Leave the strangers in peace."

A Noble Deed.—We take great pleasure in recording another instance of nobleness on the part of one of our citizens. In 1849 the sugar refinery of Messrs. Harris & Ockerhausen was burned, and the firm being large losers, were compelled to suspend payment. They called a meeting of the creditors, and the junior partner, Mr. Adolphus E. Ockerhausen, pledged to them all that the assets would realize; which promise he literally fulfilled, by paying 70 cents on the dollar, leaving himself utterly penniless, but with the confidence and sympathy of every one with whom he had any business transactions. He immediately recommenced his works, and in company with his brother, has been very successful, having accumulated a handsome fortune. On New Year's day he addressed a handsome note to each one of his former creditors, enclosing to them not simply his share of the compromised portion of the old debt, but the whole of the 30 per cent. left unpaid ten years before! With his characteristic modesty he has taken some pains to keep this transaction "out of the papers," but it is "too good to keep;" and deserves to be published as a lesson worthy to be studied by all who would maintain a true nobleness of character amid the temptations of this money-loving age.—*Journal of Commerce.*

A Dead Man Disappoints a Funeral Cortege.—On Sunday last, says the Chicago Tribune, a man named Powell, lately a saloon keeper on State street, near Randolph, who had been sick for some time past, apparently departed this life, and his remains were prepared for their last resting place, and in the apparel of the grave passed the day in a cold room. A hearse was summoned and carried in attendance for the last obsequies, when from some appearance in the face of the supposed corpse, proceedings were stayed and medical aid summoned, when the case was seen to be one of suspended animation; and after some hours of judicious and skillful treatment the vitality was restored, and Mr. Powell is now doing well. The instance, as all such should do, re-creates the soul-harrowing surmise whether cases are not of too occasional occurrence when animation only returns, after the inexorable doors of the tomb have closed upon the unhappy living being. A few hours later that fate might have been Powell's.

# The Banks in South Carolina.—The condition of the several banks in this State, on the 30th day of December, may be learned from the Comptroller's monthly statement, published officially in this morning's Mercury.

The aggregate results are as follows:

| LIABILITIES.               | ASSETS.                     |
|----------------------------|-----------------------------|
| Capital \$14,888,451.98    | Specie \$2,561,298.57       |
| Circulation 8,967,738.12   | Real Estate 677,541.48      |
| Notes on hand 1,874,547.85 | Bank Notes 588,552.85       |
| Due Banks 8,742,739.38     | Due from Banks 2,162,585.69 |
| Deposits 3,741,607.76      | Discounts 12,484,689.38     |
| Due State 1,168,287.62     | Dom. Exch'gs 9,619,067.35   |
| Other Items 181,401.91     | For. Exch'gs 368,688.37     |
|                            | Bonds 1,175,852.17          |
|                            | 1,971,098.96                |
|                            | Susp. Debt 1,540,857.43     |
|                            | 1,744,881.60                |
|                            | Branches 426,496.54         |
|                            | State 889,829.30            |
|                            | Other Items                 |

\$26,244,883.67 \$26,244,883.67

By comparing this with the statement of November 30, we note the following changes: An increase in circulation of \$1,258,887.48; in specie on hand of \$40,131.72; in domestic exchange, of \$758,989.22; in foreign exchange, of \$192,353.91; and a decrease in deposits, of \$20,606.25.

Chas. Mercury.

A New Gold Region.—So rapid is the progress of this country, that new and extraordinary developments of its resources may fall for a while to command attention. Thus it happens that, without creating any special wonder, a new Australia has been discovered in the heart of our territory. We have found an El Dorado on this side of the Rocky Mountains, and within our organized territories. Such is the Territory, now known here as Coloma, so-called by its inhabitants, in honor of the memory of Columbus, or Colón.

The extent of the gold region, so far as prospecting, is a hundred miles from north to south, and thirty miles from east to west—but that to extend much further may be imagined from the geological indications of the country. This region is watered by no less than twelve streams, furnishing great facilities for gold-working.

Of this region we have no accounts in Spanish records, and no traditions, and yet it is probably the chief auriferous region of the American continent.

The Superintendent of the Mint reports that he has lately assayed some parcels of gold taken from various places within ten or fifteen miles of Henry Creek and the South Fork of Platte river, which proved to be of a fineness equal 968-1000; and that it was worth a fraction over twenty dollars an ounce tray. Thus he says, it is finer than California gold, and equal in fineness to that of Australia.—*Wash. Cor. Jour. of Com.*

Business of Chicago.—We extract a few items showing the immense business of this city of fabulous growth, from the Chicago Tribune of January 1st, which contains a very interesting review of the business of the city for the last year, filling three entire pages of the paper.

The receipts of grain amounted to 23,000,000 bushels, being an increase of 15 per cent. over 1857. The capacity of warehouses for storage of grain is equal to 4,935,000 bushels. Capacity to receive and ship, per day, 495,000 bushels. Capacity to ship per day, 1,340,000 bushels. One hundred and forty thousand barrels of flour were manufactured in Chicago last year, being a gain of fifty thousand barrels over 1857. The warehouses for the storage of grain and flour alone cost over \$3,000,000. The market for live stock is said to be the largest in the country, except New York. 242,000,000 feet of lumber shipped in 1858. Two thousand houses built in 1858, at a cost of \$3,246,000. The amount of sight exchange drawn on New York for the last six months by a single banking-house was \$6,742,900.

Kentucky Mule Trade.—The Paris, Kentucky, Flag, says: There is great excitement in the mule trade at this time. Dealers are traveling over the country paying extraordinary high prices. Fat mules are very scarce, and difficult to obtain. Our farmers are now making up for the losses they sustained last year by the failure of dealers in Richmond, Va., and elsewhere. Sam Clay, Jr., agent of Twombles & Sons, shipped several hundred head in the last few days for the West Indies, via New Haven, Connecticut. N. T. & H. C. Lindsay, left on Monday with a large drove of extra mules for Louisiana and Mississippi. C. C. Rogers sold 33 head of two and three years old to Hall & Hows, of Fayette county, at \$161 per head. The same firm, it is said, purchased \$24,000 worth of mules of Goodman & Letton, of this county. We understand there were 167 in the lot.

Wealth of Pennsylvania.—It appears by the last report of the Auditor General, that the total appraised value of the real and personal estate in this commonwealth is \$568,770,234; the assessment of tax is \$1,484,816.23; the whole population, 2,311,786; and the number of taxable, 613,509. For Philadelphia county, alone, the figures are stated as follows:—Total value of real and personal estate, \$162,979,653; assessment of tax, \$434,735.91; population, 408,762; and number of taxable, 104,335.

Massachusetts.—The valuation of property of Massachusetts subject to taxation is \$813,776,483 for the last year. The amount of taxes assessed was \$6,820,116. The average poll tax was \$1.81.

Collins Steamers.—New Ocean Line.—A private letter from Paris states that a French company organized at the wish of the Emperor, are about to purchase the Collins steamers, to be placed, with others, as a regular line of packets between France and New York, the French Government having agreed to pay to the company a yearly sum of 15,000,000 francs for carrying the mails.

The Hartford Times announces the death of Dr. J. L. Comstock, of that city, widely known as the author of a number of elementary and other works on different branches of science. The deceased was a self-educated man whose early life was passed as a surgeon in the United States Army. His age was 71 years. His most noted works were on Chemistry, Natural History, Physical Geography, on Mineralogy, and a History of Gold and Silver. Of all his works, however, none have had such a wide sale as "Comstock's Natural Philosophy," which has become a standard school-book, and has gone through very numerous editions. We presume it is a fact that the sale of this book in the United States has reached nearly a million of copies. It has also met with marked success in Europe. His revenue from this book alone, in one year, amounted to \$3,000.—*Boston Traveller.*

A Handsome Contribution.—A gentleman waited upon Jerrold one morning, to enlist his sympathies in behalf of a mutual friend who was in want of a round sum of money. But this mutual friend had already sent his hat about among his literary brethren on more than one occasion. Mr. Jerrold's hat was becoming an institution; and the friends were grieved at the indelicacy of the proceeding. On the occasion to which we now refer, the bearer of the hat was received by Jerrold with evident dissatisfaction. "Well," said Jerrold, "how much does it want this time?" "Why just a four and two pence will, I think, put him straight," the bearer of the hat replied. Jerrold—"Well, put me down for one of the noughts."

# FROM THE NATIONAL INTELLIGENCER.

COTTON.—1858-1859.

Cotton statistics at this moment occupy much attention on both sides of the Atlantic. Those furnished officially on December 31, 1858, are as follows:

"Received at Southern ports, 1,827,049 bales; an increase this year over the last of 733,307 bales. Exported 529,652; an increase this year of 180,735. The exports to Northern domestic ports show an increase of 225,222 bales compared with those of the preceding year, and the stock on hand at all the ports shows an increase compared with last year of 216,569 bales."

Nearly two-thirds of the last crop of cotton have by this time reached the shipping ports. That so large a proportion should be so much in advance of former years is to be ascribed not only to its unusually early maturity from a remarkably favorable autumn until November, and to our rivers being early navigable, but also to the extension of new railroads that penetrate to the confines of the remote cotton regions of Alabama, Mississippi, Georgia, the Carolinas, and Tennessee.

The opinion of the best informed as to the extent of the last cotton crop continues to vary from 3,300,000 to 3,500,000 bales, the outside estimate.

At one period of the last autumn, before the frosts and rains of November, (when the sanguine planter from the bank of the Alabama wrote to his friend in Paris, there may have been, especially in parts of the State of Alabama, the prospect of a larger cotton crop for 1859 than had ever been gathered in this country; but that prospect has not been realized. The last crop falls short of that of 1855-56, which was 3,527,845 bales; and will not probably much exceed that of 1857, which was 3,113,992 bales; or that of 1851, which was 3,015,020 bales.

From an intelligent mercantile source the following extract is furnished:

"The domestic consumption was cut down in 1856-57 by a short crop and high prices. The same cause, with the war of Russia, also tended largely to diminish exports to all foreign countries."

"The panic of 1857 seriously interfered with the distribution of the crop of 1857-58; it also, by stopping American spindles, reduced the domestic consumption to 524,000 bales, against 687,000 bales the previous year—equal to a reduction of 163,000 bales. The exports were also diminished to France 29,000 and to the ports of Europe 31,000 bales.

"In our estimate of the crop of 1858-59, or that now coming to market, at 3,400,000 bales, we assign its distribution as follows: We give to England the same amount she took last year; to France we give an increase of 65,000 bales; to the North of Europe, which includes Russian ports, 25,000; to other foreign ports the same as last year; and for American stock and consumption an increase of 190,000 bales.

"Last year American spindles were idle; they are now fully employed, and hence we give for American consumption an amount which is not greatly in excess from that of the supply taken from the crops of 1855-56 and 1856-57.

"From these data it will be seen that, should the present crop reach the large estimate of 3,400,000 bales, it will all be wanted.

"This impression is strengthened by the prevalence of peace, the abundance of money, and the improved condition of the people as consumers.

"Should the crop be limited to 3,200,000 bales it will scarcely suffice to meet the wants of the trade.

"If our figures be correct, the aggregate crops for three years will amount to 9,354,000 bales, distributed as follows:

|                     | Bales.    | Value, at average of 12 cts. per lb. |
|---------------------|-----------|--------------------------------------|
| Great Britain       | 5,049,000 | \$605,880,000                        |
| France              | 1,246,000 | \$149,520,000                        |
| North of Europe     | 701,000   | \$84,120,000                         |
| Other foreign ports | 547,000   | \$65,640,000                         |
| United States       | 1,931,000 | \$231,720,000                        |
| Total               | 9,354,000 | \$1,136,880,000                      |

At the lowest estimates of the last crop, 3,300,000 bales, and at the lowest average price, ten cents per pound, for bales averaging at 500 pounds each, the average weight of the bale in Alabama, (though in some localities near the rivers they may average 550 pounds,) it will be perceived the United States cotton crop of 1858 will produce at least one hundred and sixty-five millions of dollars, and may produce considerably more, especially if the crop amounts to 3,500,000 bales and the average price be from eleven to twelve cents per pound.

The price for middlings, at the Southern ports, since September 1, has fluctuated from 11 cents (the present price at New Orleans 11 1/2 to 11 3/4) to 12 1/2 cents, the price from September 17 to October 18. At Mobile on the 31st of December, 1858, the price was 11 cents; 1857, 9 1/4 to 9 3/4; 1856, 12 to 12 1/2. The price has since advanced at Mobile.

For the reasons assigned above planters are looking for higher prices as the winter advances, especially when the English, as expected, enter more largely into the market.

FACTS.

UNPARALLELED HEARTLESSNESS.—An individual in this city, says the Buffalo Republic of Saturday, held an execution against another, which was placed in the hands of the Sheriff, for the purpose of collecting the claim; but that officer finding no property, it was returned unsatisfied. A short time since, the creditor discovered a small monument in one of the marble yards in the city, which had been ordered by the debtor