Three months, 3.00 sis months, We solicit the ald of our friends in extendag our circulation.

PULLSKI COWPER. JAMES A. MOORE COWPER & MOORE, ACCTION & COMMISSION MERCHANTS. Fayetteville Street, Opposite Pescud's Drug Store,

BALRIOH, N. C., Will cell all hinds of produced goods of any description, an Commission or at Auction. Will collected the meand ind elitest debts against parcollect att on me and city of Enleigh or in the county of Wate, and will buy and sell on Commission, Roal Estate,

Gold and Silver Coin, State Bonds, Stocks, and

Bank Notes. Overligaments selfeited. COWPER & MOORE. Jan. 23, 139, 1£

FOR SALE.

FOR SALE.

FINE F our and Buckwheat, Onlon Soits, early Garden Pons, (Marrowfat and Early Washington) and Unions.

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SUPERIOR erticle of Yadkin County Rye A Wilskey, Chasse, Malasses, Sugar, Georgia

Wine, by the case or buttle, and buttle, and salvers, astro Bitters and Pisotation Bitters, COWPER 4 MOORE. Jan. 28, 123, tf. / FOR SALE.

A LOT of fine Northern Apples, Borax by the bar-ral at New York cost, Bod Iron, Hats and Caps, Orockery, and Liquotice by the case. COWPER & MOORE. Jan. 28, 139, tf. FOR SALE.

COTTON Yarns, by the ba o, Cotton Ehesting, a Very fine to re, a secont hand Buggy, Wagon Haroses, wheel and lead Setts, Beins and Horse Cov srs, fine Sadoles and Bridles. Also, Durham's Smo king Telesco. Cigars and Sauff. COWPRE & MOORE.

Jan. 23, 139, tf.

FOR SALE. LAW and mire-liancese boots, liver clate! Ware, Lot to Gard faces, fine twee Oil, by he ca c, at New York cost, Sale Leather, Saltions, Salves, Sewing Markines, Washing Sap very cheap, by the box, Wool, and a fine Gua-shouts five times, ball o shot.

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Jan. 28, 139, tf. FOR RENT OR SALE. VB X five residence in the city of Raleigh, to ow lines situated on the principal street, f Jan. 23, 139, tf.

Old Nick Williams Whiskey. A B Agents f r Nick Williams & Son, we are pre A pared to farming the shore copular brand of Waissey, by the barrel or key. Address orders the COWPER & MOORE

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Dec. 29/118-8m,

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Imitator of every variety of Marble and Wood. Gilding on Glass and Wood, and Japan Tin Office Signs, Executed to order, with newtons and dispatch.

WHANKFUL to my friends for the very liberal p names I have conved, hope by agranisting ex-ertimes to merit a continuance of the same, 12 Shop on third floor of North Carolina Book Store Building. Feb 1, 147, 6m.

Jour S. Daner, John H. Huan, of Turbuen, N. C. late of Scotland Neck, N. C. F. M. HENAY Jate of Warrenton, N. C.

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Jea 28, 139, 142.

of Groupsbore, N. C. Of Alamance, N. C. PR. J. R. Q PADONTER,

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Purchasing Agents, AND GENERAL PRODUCE DEALERS Oppostte ibe Geston Monse, NEWBERN, N. C.

DAILY SENTINEL:

"I WOULD RATHER BE RIGHT THAN BE PRESIDENT,"-Henry Clay.

VOL. I.

RALEIGH, MONDAY, FEBRUARY 19, 1866

NO. 162

DAILY SENTINEL.

Monday, February 19, 1866. -For the Soutified Scaling Debts. MESSES. Epirons .- In some remarks under the above heading, you say, "but if the power exists, it is very certain, that the scale reported by the committee at the fall session of the Log islature, would do great infustice, if adopted I beg leave to submit a few remarks differing materially from the views as set forth by you. You contend that the mistake of the committee is that they have recommended figures too high. I contend that if any mistake is made it is in the fact the figures are too low. You say "It is a question by no means free from doubt, whether a State even by the power of a Convention can establish a scale for the reduction of debts, in the face of the inhibition, that "no put away and is certain of getting \$30, which-state shall pass any law impairing the obligation of contracts." And further on you ask, State shall pass any law impairing the obliga-tion of contracts." And further on you ask, "what then is to be done"? You propose to put it in the power of the County Courts .-Does a County Court have more power than a Convention that created the court ! Does the creature, have more power than the creato ? If a Convention have no power to "establish scale for the reduction of debts," can it confer that power on a County Court? Can it confer that which it has not? But I agree with you in doubting the power of a Convention to impair the obligation of contracts. But has not the Convention already done that I Has it not refused to pay individuals money borrowed from them? Does it not apply to public as well as to private contracts! She has already not only impaired but entirely obliterated con-She has impaired her contracts with individuals who loaned her money from their hard carnings and it is a total loss. And having repudiated part of her debt, you would be surprised, Mr. Editors, to know the number of people who are in favour of a still fifther repu diation. Three fourths of the people in this and adjoining counties are in favour of a inasmuch as the Convention clean sweep "clean sweep" inasmuch as the Convention has put the ball in motion. They say there is no half way ground." "Whole hog or none." They were opposed at first to meddling with repudiation, but since it has begun, let it go through. If the State won't pay A, he cannot pay B, and B cannot pay C, and so on ad inflatium. And so let all keep what they have got and begin anew. Then law suits, contention and financial strife would be at an contention and financial strife would be at an vorable reasons, I think the gold basis is the right and only just way of settling debts. SUBSCRIBER. end. Those who do not owe snything and have

a large amount owing them, say they are in for the utilitarian principle—that if a total repudiation will ameliorate the condition of the greatest number, they are for it. As laws passed during the war is of no effect, contracts made in pursuance thereof ought to have no effect. That men who the people (that is, the State) refused to pay, are not now willing to be heavily taxed, to pay into the treasury money to be paid out to other men, who had no greater amount of patriotism by loaning the State than they them selves had. Those who owe nothing and have nothing owing them, are willing to "wipe out" o get rid of taxation to pay retrespective debta. Such is the reasoning of the people, and unless a great reaction takes place, they will make it an issue in the next canvass and vote according-

ly. These are the people's views. I am discussing, or going now to discuss, the scaling of debts. Without further digression, I think I can convince you beyond a reasonable doubt, that the "gold basis" and not the "article basis" is right. And before I proceed further, I will state that, in advocating either side of the question, I am not actuated by selfish motives as I have as much owing me as I owe; so I am not an as parts judge. I make this statement as I know some persons erroneously think that people argue this question according as they are

wing or being owed. Now to the point, In the first place, the plan of settling debt by the "article basis" would lead to innunera ble and never-ending and ruinous lawsuits. If the Legislature were to adopt no uniform rule, debts would have to be settled by filing bills of injunction in courts of Equity, which would lead to vast expense, trouble and waste of time, and the parties perhaps not satisfied. If loft to the County Courts, and the Court were to appoint arbitrators, it would lead to the same re silt, except that it would go further, and in nine suit, except that it would go further, and in fine cases out of ten appeals would be taken, and the court dockets would always be filled with suits of debt. Whereas, if the Legislature will adopt an uniform rule, all parties will know by looking to the date of the note or account, and then at the date and figures in the scaling schools of prices, exactly what he has to pay. Thus no

disputes, lawsuits or inconvenience would arise for every man would know what he had to abide by—that there is no appeal. The above plan, all will admit, is the most convenient and simple way of settling debts. Now, I will give my reasons for saying that it is not only the most expedient and most simple,

bet the right, just and equitable way.

I contend that gold or specie during the war did not have or rather had more than its reladid not have or rather had more than its relative value. For example, a horse supposed to be worth \$90 before the war was put up for sale when Confederate money was selling 30 for 1, the horse was bid off at \$900. That would make the horse worth in specie according to the committee's scale \$30. Now that looks, at first view, all wrong. But, let us look at both sides of the question. Was it not a fair sale?—Did not the seller know the money was worth \$90 for 1? Was it not more than any other person would pay i. If the seller took the cash he roceived what i Just \$30 worth of Sonfederate money, and he could ascertain this fact by converting it into gold. If the seller was willing to take \$30 worth of Confederate money, and he could ascertain this fact by converting it into gold. If the seller was willing to take \$30 worth of Confederate money when has he say right to ask for more when paid is fadure? Suppose he had put him up, to be paid for in specie. The horse would have brought about thirty dollars because the bidder would have taken his pencil and commenced figuring, and would have come to the conclusion that claswhere \$30 worth Confederate money or \$900, would buy a similar horse. Do you suppose he would have paid \$400 in species or the horse which specie was Confederate money or \$900, would buy a similar horse. Do you suppose he would have paid \$90 in specie for the horse, which specie was worth \$3,700, which would buy threet Cortainly not, he would have taken the \$3,700 and bought three horses instead of one. So in private sales. A morse or any other article passes from one man to another for just \$30 worth of comething, and a note civen. The parties know and understand the value of Confederate money; now according to your own showing, has the Legislature or County Court admr. With the will assessed.

Just 12, 130, lawber.

ADMINISTRATOR'S NOTICE.

THE NOVEMBER TERM, 1881, 07 THE of Court of Piece and Quarter Sessions for Washington Construct, when the will assessed, and the serious states of Joseph County described by law, or this notice will be plead in bur of Confederate money; now according to your own showing, has the Legislature or County Court admr. With the will assessed.

Just 12, 130, lawber.

the Confederate money than was agreed upon, and say, "Mr. Debtor you must pay to Mr. Oreditor Esq., \$90 in good money, although the bargain between you was that you were to pay \$30 or its worth in an article (we will regard Confederate money as an article of commerce in order to illustrate more forcibly,) called Confederate money, or any other name you may give it, though its value is \$30." In short the buyer puts down two piles of money, the one having \$30 in specie the other \$900 in Confedgrate money, both exactly equivalent in value, and says, "take your choice." The seller says, "I will take your note as I do not now need the ionev. Very well, now comes the rub. The ouyer takes the borse and runs the risk of its seing taken for the army, and runs the further risk certainly of paying the \$30, and perhaps the \$900/ in good Confederate money should the Confederacy be established. The seller money. So you see all the risk is in favor of the creditor and against the debtor. And in regard to money lent or merchandise sold, the same rule works. All the risk of loosing the proper ty bought with money borrowed, is with the debtor, for the creditor is safe any way the scale may turn—safe in getting the \$30 in spe-cie bargained for on the one hand, or \$900 in

good money on the other. Gold was worth five or six times more during the war, than before, or since its close. Thirty dollars then, was worth more—would buy more than \$50, before the war or since. People grasped gold so tightly that it was rarely seen, though it was used sometimes. For example, butter sold during the war at \$10 per po chickens, the same in specie, now they are sell-ing five or six times as high, and far more pleu-tiful. I will grant that the "gold basis" is ap-parently hard in some cases, but look on both sides. Look at it as it might have been. And while it looks hard to make a man take \$30 for horse, worth before the war, \$90, on the one hand, it looks equally hard to compel a man to pay \$90 for a horse when the \$90 converted nto Confederate money, would have gotten three, and especially when the bargain was to take \$30 or its worth in something or whatever other you may call it. In settling these debts, we must not look upon gold at its ante bellum value, but at its real worth at the time the contract was made. In other words, we must first find out the real, intrinsic value of gold, before we price any article. For these and other fa-

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RALEIGH, N. C., KEP constantly on hand a very large supply FAMILY GROCERIES, consisting of

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"Extract of Logwood, Castile Scap, &c., &c., No. 31 and 34 S. Charles St., BALLIMORS, MD. Nov. 20-88-3m.

For Sale. TWO thousand bushels of Cotton Seed.
One incomed burrels of Corn.
One liquided thousand Cypress Shingles.
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One Propeller, and two Barres.
Apply to Halifar, N. C.

BROWN SHEETINGS. FETWO, Bales best 4-4 Sheetings just received up can Aire, Cotton Fare by the bunch or bale in stone.

JAMES M. TOWLES, Agent. Feb 9, 154, tf

GEO W. DILL. Commission and Forwarding Mrechant. A ND AGENT FOR MURRAY'S N. C. STEAN-as 1-130-2m.

ADMINISTRATOR'S NOTICE.

any right to step in and put more value on Jan 13, 130, lawber.

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Raleigh, Jan'y to-128-3m.

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PROSPECTUS.

The North Carolina Presbyterian will be resumed in Fayetteville, on Wednesday, the 2nd of January next. Confidently relying on the hearty support which we have herefore received, we shall enceavor to render the paper more structive, both in appearance and matter, than it has ever been, sparing neither pains or expense in the accomplishment of this

ther pains or expense in the accomplishment of this putpose.

With the passing away of old things, a new spirit of activity, energy and enterprise, has been infreed into every department of secular thought and nucleus. Why should not the Church, also, pertake of the progressive advancement? Why should she, of all the agencies brought to bear with such tremendous torce upon the civilization of the present time, he inefficient, laggard and almost hopeless in the working out of her own deating?

To secure the church to the importance and necessity of work; of unceasing, realises, theless enbrgy in the service of her Mester and Head; this shall be our first and chiefsathim. In this we need assistance, We are not, alone, sufficient for these things. Our brethren must help us in every way; by contributions from the rown stores of thought and study; by malous co-operation in a common entre, for the headth of all; by extending our virgulation throughout all our horders, and thus giving us the means and the opportunity of performing well the work to which we have consecrated all that we have and all we hope for on careb.

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TERMS. Subscription for one year. Address Editor of the N. C. Presbyterian

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FACH HOOP BEING OMPOSPD OF TWO FER feetly Tempered Single Springs, braided tightly and firmly together, edge to edge, for using so he op and making the strongest and most facelble, the light set and most durable spring made.

They will not band or break like the single spring-but will always preserve their perfect and beautiful should be a light to the single spring-but will always preserve their perfect and beautiful should be a light to the single spring-but will always preserve their perfect and beautiful

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We guarantee the Phosphate to be well manufaced, and recommend it in preference to any other artificial manure in the market. We consider it meanly squal to the best Feruvian Guano, although urnished at half the prize.

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"We take pleasure in station that we have a left B. F. Coe's Super Phosphate of Lime for four years. It has given unive sal anti-faction to our customers. We most cheerfull, each a vite as on article worth. We must see rfull each so it as an article worth; of the confidence of the pube, an the purch see may rely upon securing an article honestly and care fully manfor used.

"We would state that, after careful examination

we relieve this Phone hale has been impro ed such we relieve to in relieve in the his in rist, and the it will no them to minoin project light and any.

"Ve y supportily,

"R II. ALIEN & O.,

"N 101 Variation, New York."

FRANK Cor, Feq.

A negod please find result flory analysis of con-less your floors P - phase of Limits with m Like being such a war a series were asso-leaned refus from a negod as a say you were a sauf ours, which undoubled y will meet wit Wishingy a every success. I am.

BALTIN MB, August S, 1804. Of Pres Phospheric Acid Hyd. . . . containing of Anhydrous Phosphere Acid. of Bi Phosphate of Lime. containing of Anhydrous Phos-phoric Acid. 8.35

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Of Albaline Salty as Sulphates.

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