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JAMES BROWNE, JR.
BY D. GRIFFITH

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DAILY SENTINEL.

WM. E. PELL, PROPRIETOR.

THE DECLINE IN COTTON.

The great fall in cotton seriously affects business prospects in the South. The planters will not make their expenses, and those who have raised land will lose money. A large amount of Northern capital invested in cotton planting will be lost. Cotton of the new crop now coming into market is selling in the principal cotton depots of the South at fourteen or fifteen cents, tax included. The buyer generally pays the tax, so the planter obtains about twelve and a half cents, currency, a pound.

All the expenses attending the cotton culture are double what they were before the war. The twelve and a half cents a pound, which the cotton-grower receives will be worth to him but six and a quarter cents, compared with the specie price of 1860. It is impossible that cotton can be made another season at this price.

But the price is still further to decline, as we hear from the state of the cotton trade abroad. East India and Egyptian cotton will supply the Liverpool market at less rates even than the present.

East India cotton is now quoted at Liverpool at even prices, and can be afforded with fair profit at fourpence halfpenny.

This will close the Liverpool market against United States cotton for the future. Cotton will cease to be an American staple.

With what extraordinary wisdom then did Mr. Morrill, in his defence of the cotton tax, urge that the cotton culture was the most productive of all products in this country, and the most able of all to bear taxation. Because cotton was at thirty cents at one time, he supposed, perhaps, that it would never decline, even in competition with the product of India. Any well-informed cotton trader could have told him better. Besides, he made no allowance, it seems, for the demoralization and destruction of black labor in the South.

It is reported that at Memphis, a great cotton mart, the decline of cotton causes much embarrassment, and that many persons there attribute it to combinations in Liverpool and New York against the South.

But it so happens that the Liverpool and New York cotton trade severely suffers by the decline, and that many of the dealers in the staple are brought by it to the verge of bankruptcy. Large amounts have been lost in New York, as well as in Liverpool, in vain efforts to sustain the price.

The dry-goods market in New York and elsewhere feels the cotton decline. The domestic and imported goods are selling below cost. Some cottons bring less than they did before the war, and still the tendency is downward.

Cotton factors in the South advise planters not to hold back their crops in the hope of a rise of a cent or two a pound, as there is more likelihood of further decline than of advance.

It ought to be the very first business of Congress at the ensuing session, to repeal the cotton tax, and provide for refunding what has been collected upon the crop of this season.—*National Intelligencer*.

From the New York World.

If the Democrats carry New York and other States, as we expect, the country will demand the settlement of the Reconstruction question without further delay. Seeing that the Radical scheme cannot succeed, the people will be impatient of persistence in it. There will arise a moral necessity for an immediate settlement on a more liberal basis. We trust that such a settlement will be reached on the basis of a compromise in which the Republican party will yield something. President Johnson, something, the South, something. The Democratic party something. Each party will have advantages which the others cannot fail to recognize; which is a state of things favorable to mutual concession and a liberal adjustment of differences. The strong point of the Republicans will be their large present majority in Congress; the strong point of the Democrats their certainty of defeating the Radical policy; the strong point of the South the ability of its white inhabitants to render the Reconstruction scheme acceptable by standing aloof and surrendering the control of it to the negroes. Both the South and the Democratic party would be willing to make some concessions to have the question settled now, instead of two or four years hence. The Republicans had better make concessions than to stand out and lose all. A settlement thus reached would have this great advantage: that, being established by the mutual consent of all parties, it would bind the honor of all and be secure from subsequent disturbance. Whatever is done must be done at once, pursuant to the Constitution by the prompt satisfaction of all the States; and neither party would be a future hot-bed of sedition as it might induce the spleens and humiliation of a complete and insolent triumph by its adversary. In proposing at the ground of settlement an amendment securing perfect equality of civil rights, we did not intend to assume authority that does not belong to us and offer an ultimatum, but only express an opinion which we had so long since the Democratic party would readily assent to.

Mr. Sherman, Texas, recently, Mr. Beatty, a widow lady, met her death in a singular manner. She was in the act of getting on a horse, when a common servant, which stuck in her dress, caught in the saddle and was driven in her body near the breast, slightly piercing her heart. She lived only about half an hour.

A very worthy citizen by the name of George S. Smith, of this city, died suddenly, and all search for his body proved unavailing. After it had been in the water some months, however, it was discovered floating on the surface, and taken to the shore, whereupon Mr. Smith was disposed to give the intelligence to the much afflicted widow.

"Well, Mrs. Griswold, we have found Mr. Griswold's body."

"You don't say so!"

"Yes we have—the jury has set on, and found it full of sin!"

"You don't say Mr. Griswold's body is full of sin?"

"Yes it is, and we want to know what you will have done with it?"

"Why how many relatives do you think there is in him?"

"Very about a dozen."

"Well, I think you had better send the sons up to the house, and set him again,

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ISAAC OETTINGER,

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ALSO, A FULL STOCK OF

Shoes and Boots, Hats and Caps,

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Fancy Goods.

READY-MADE CLOTHING.

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vance on first cost. There will nothing be charged for showing them. All we ask is a before you buy elsewhere.

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Mrs. OETTINGER is again ready to

serve her friends and patrons. She has

just returned from the Northern Markets, and

posted, and with one of the most and largest

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Trimmed hats from 50 cents up.

Bonnets made of silk, velveteen, straw and gimp.

Velvets, Silks and Satins of every color and shade.

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