The Weekly Raleigh Register.

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The Raleigh Register.

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EDITOR AND PROPRIETOR.
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"Ours are the plans of fair delightful peace, Unwarped by party rage to live like brothers."

RALEIGH, N. C.
SATURDAY MORNING, OCTOBER 3, 1857.

THE SUSPENSION OF THE BANKS.

By what has transpired in the last six weeks, the country was prepared to hear, without surprise, that several of the Banks north of the Potomac had suspended specie payments. Indeed, to one of observation, and an ordinary recollection of the occurrences of the past, the matter of surprise is, that this revulsion was so long postponed.—For years past the country has overtraded, and a spirit of extravagant speculation, as well as prodigality in living, was engendered throughout the country. Men seemed to act as if each had a Californian gold mine, with an inexhaustible supply of the "yellow dross." Dress, equipage, furniture, the table, springs and other public resorts, all denoted that the "flush times" were again upon us, soon to be followed by a reaction, crushing in its effects. These "flush times" were everywhere. The cities in which fashion and a disposition to "keep up appearances" are thought most to prevail, by no means gave the only evidence of "flush times." In the villages, cross-roads and country churches and gatherings, "flush times" were seen plainly, and palpably felt. The poor, and middle classes, whose earnings kept no pace with the rise of the prices of all articles, kept up, or tried to keep up, a competition with the wealthy in extravagant expenditure, and of course, debt and embarrassment were the certain results. What mattered it to the wife and daughters of *A*, the poor man, or man of moderate means, that the wife and daughters of their neighbor *B*, rejoiced in a millionaire of a husband and father, who could array them in the velvets of Genoa, or the silks of Lyons, or the lace of Brussels, with "gems from the mountains and pearls from the ocean" to match, and afford a splendid equipage to "trot out" a display of these fine things? Not a stiver. "Old madam" *A* and the Misses *A* must have the velvets, the silks, the lace, the jewels, the carriage, the travelling tour, &c., &c., and the drudge of a husband and "father" must sweat for it, or be Candleized at home. Is this an exaggerated picture of what has taken place, and is to be seen *now*? Who will say so? Who will deny that the cost of a dress of a lady just tolerably within the pale of fashion, would ten years ago have clothed her mother for a twelve-month, and twenty years ago have "rigged out" her grandmother for five years in the very "tip" of the then prevalent "ton?" Let no one say that such "*trifles*" as these could not have brought about this crisis. They are not "trifles," but have exercised a potential influence upon our monetary affairs. Gambling, extravagance and prodigality proverbially go together, hand in hand, and under the name of "speculation" there has for ten years past been a mania for commercial gambling. Severely as this revulsion will be felt, it will in the end work out good.—Like a thunderstorm, it will be terrific, and many will be prostrated by the bolts of bankruptcy, but as the atmosphere is purified by the storm, so will our commercial and business system be purified by this storm in the money market. It will work out good, morally as well as pecuniarily; for it is not to be denied that overtrading, speculation, and extravagance, have effected the morals of the country most deleteriously. Men now, must per force be frugal. They must cut off superfluities, and live within their means. The articles of living will descend from their present high rates, and thus men of moderate means, whose earnings have not kept pace with the high prices which have ruled so long, will make a dollar of their money as serviceable to them as two would have been at any time within the past five years. There is a just level which things will find sooner or later, and we believe the country is near to it now.

VERY CONSOLING, INDEED.

The "prostrate mechanics and merchants" of the United States are under vast obligations to their "friend, philosopher, and guide," the South Side Democrat. That hopeful journal has found a balm for all the woes that press so heavily upon the country. It tells "the prostrate mechanics and merchants," that amidst all the gloom, there is "a bright star in the dark sky overhead.—*The federal government is not involved in the catastrophe.*" Vastly comforting, this, to the broken "mechanic and merchant!" By peeping through the bars of a debtor's prison, and gazing at the culminating "star," he and his family will be clad and fed! But why did not the "Job's comforter" of the South Side Democrat tell the "prostrate mechanic and merchant," *that the "federal government"* has had no small agency in bringing about the present state of affairs, and laying *mechanics and merchants* flat on their backs, in just the position for "star" gazing. Why did it not tell them that at this minute there are locked up in the iron safes of the "*federal government*," seventeen millions of dollars in specie, and let them know that more than once in the last three years, *thirty millions*, and upwards, have been in the sub treasury of the "federal government" at one time, instead of being in the channels of commerce! Why does'nt it tell "the prostrate mechanic and merchant," whom it proposes to feed and clothe with "star" light, that this suspension of the banks has raised the *salaries* of the satellites of that bright particular "star," "the federal government?" The officers of the federal government are paid in gold and silver, and we'll bet a trifle that government officers are at this minute selling specie at a *premium of some eight or ten per cent.* This also, is no doubt vastly consoling to "the prostrate mechanic and merchant." The South Side Democrat is really a tender bowelled concern!!

THE BANKS.

We learn that the Banks of Petersburg and Richmond are determined to go on with specie payments. Those to whom the management of these Banks is confided, no doubt have good reasons for their action, but we are strongly inclined to the belief that if they persevere in specie payments when there are so many banks, particularly those north of them, in a state of suspension, one of two results must ensue—the Banks will, in the end, suspend, or the mercantile community be driven to the wall. In a connection with this, it is a most grave query for the Banks of this State, as to the source whence the Banks of Petersburg and Richmond will get the specie and redeem their circulation, in the event they do not suspend? Will not a good deal of it be taken from the vaults of the Banks of this State, and will it not compel these institutions to curtail the facilities heretofore extended to the business community? When the Banks redeem 5, or 10, or $20,000 of their circulation, they will not re-issue the notes, because they would be brought straight back to them for another haul of specie.

We lay no claim to a thorough understanding of Mercantile operations, or the workings of the Banking system, but what we have said is the dictate of the little common sense which we possess.

WISE AND THE PRESIDENCY.

We really begin to believe that Gov. Wise does really entertain serious designs upon the Presidency; at least, designs as serious as a maniac can entertain. We derive this conclusion from an article in the Richmond Enquirer, from which we take the following:

And other facts go strongly to corroborate our assertion that Gov. Wise is not a candidate for the Senatorial election. It is well known that Gov. Wise's name has been placed in prominent connection with the next Presidential election, and the slightest attention to the circumstances of the case, is sufficient to demonstrate that Gov. Wise has every motive of expediency to withhold him from a contest with Mr. Hunter for the Senatorial election. Should he invite such a contest, it must in any event, redound to the injury of his Presidential prospects. If elected to the Senate, he would thus embitter against him the friends and partizans of Mr. Hunter, and as Mr. Hunter's present Senatorial term endures until the 4th of March, 1859, Gov. Wise would not even gain the vantage ground of a seat in the Senate until every effectual movement had been completed which could be brought to bear on the Presidential nomination.

OUT OF EMPLOYMENT.

It is estimated that 100,000 operatives at the North will be out of employment at the end of this year. Will the abolitionists, the philanthropists who discourse so touchingly on the horrors of slavery, tell us what is to be done with these poor people thus turned adrift in the depth of a Northern winter?—Will their condition be comparable in point of comfort, with that of the Southern slave, warmly clad and sheltered, and sleek with his "hog and hominy?" Cuffee knows nothing and cares as little about pressures, protests and discounts. He knows he will be fed and clothed, and that if his owner cannot do it, he will be sold to another who can. Is'nt *Cuff* better off than *Pathric* or *Hans*, Mr. Greely?

GEN. PILLOW.

This notorious Bobadil has caught it all round the house—from Gen. Hitchcock, who flayed him alive, and also from Ex-President Tyler and Gen. Scott. By the way; why is it, that the Standard has never published Hitchcock's entire letter? It published Pillow's false statements. Will not a sense of justice to a gallant veteran prompt it to let its readers see the other side?

ADDRESS BEFORE THE STATE FAIR.

We learn that John L. Bridgers, Esq., of Tarboro', will deliver the Annual Address at the State Fair.

INTERNATIONAL SYMPATHY.—We are informed (says the Journal of Commerce) on good authority that President Buchanan, at a late interview with Lord Napier, took occasion to express his sympathy for England in her present trouble in India, and that the President's kindly sentiments have been duly conveyed to her Majesty the Queen.

RAGS AT NORFOLK.—The Argus says immense quantities continue to arrive, and sales are readily made, although the article has fallen in price from 4a4½ to 3 cents per pound.

STATE ITEMS.

SALE OF MR. COOKE'S PROPERTY.—We call attention to the sale advertised in this paper of Mr. Wm. D. Cooke's Printing Materials, Presses, &c., Household Furniture and other property, which will take place on Saturday next, the 10th of October, instead of Thursday, the 6th, as it was inadvertently printed at first. This sale affords a fine opportunity to any person who may wish to procure probably the best collection of printing materials for a Job and Newspaper Office in the State, together with one of Adams' Improved Power Presses; and also, equally as good an opportunity to those desiring to procure genteel furniture for housekeeping.

Papers that have copied the advertisement from the Register, will please make the correction, and notice editorially.

DESTRUCTIVE FIRE IN PLYMOUTH, N. C.—A correspondent of the Elizabeth City Sentinel gives an account of a destructive fire which occurred in the town of Plymouth on the night of the 22d inst. About 9 o'clock on the night mentioned a fire broke out in an old store house occupied as a kitchen, situated at the corner of Washington and Water Streets. From thence the flames spread to the store adjoining, occupied by J. Cohn, destroying a large portion of his stock of goods, together with a large quantity of shingles. The fire then continued down Water Street, burning the dwelling and store house of Wm. Clements, a warehouse belonging to J. M. Boyle, the storehouse of Bateman & Smith, the store and warehouse belonging to John Beasley's estate, a warehouse belonging to John C. Pettijohn, the dwelling and storehouse of Mary Lee, the warehouse and contents of J. H. McRae, the store occupied by Mr. and Mrs. Chamberlaine, and the storehouse occupied by Norcom & Son, the two last mentioned stores belonging to J. C. Norcom, Esq. The Sentinel correspondent estimates the losses as follows: The two houses first mentioned belonged to Mr. Wm. Winthrop, of Newbern, and were valued at $2,000. Mr. Cohn's stock of goods, the greater portion of which were destroyed, were valued at $3,000, and the shingles destroyed at $1,000; the goods were insured. Mr. William Clements' loss is estimated at $2,500; he was insured for $400. Mr. J. M. C. Boyle loses $400. Messrs. Bateman & Smith lose $2,000, insured for $1,000. John B. Beasley's estate loses $1,000.—Mr. John C. Pettijohn $500. Mrs. Mary Lee $3,000; partly insured. Mr. J. H. McRae $2,000; not insured. Mr. J. C. Norcom $3,500; partly insured. The total loss sums up $20,900.

ATTEMPT TO COMMIT SUICIDE.—We learn from the Charlotte Democrat that a young man who arrived in that place on the 21st inst., and put up at the Charlotte Hotel, attempted to commit suicide the next day by taking prusic acid. He took a very large dose of the fatal drug, and but for the groans he made attracting the attention of the inmates of the hotel, and the timely arrival of physicians, who with a stomach pump and other appliances relieved him, he would have soon "shuffled off this mortal coil." He gave his name as James C. Clinton, and previous to taking the prusic acid had written a letter to a gentleman in New York named Kallock, announcing to him his death by suicide.

THE STATE FAIR.—We learn from one of the members of the Executive Committee, that ample preparations are in progress for the accommodation of exhibitors and visitors at the approaching State Fair.

The Fair grounds will be put in the best order, the track for horses will be much improved, and additional stalls erected for stock of various kinds.

We learn that a number of fine horses are expected to be here, among them several superior ones of the Morgan stock. Also, superior blooded cattle from Lynchburg, and from other points in and out of the State.

Large quantities of machinery are also expected. There will be, among other things, a reaping machine invented and manufactured in this State.

The various Railroads in the State have very liberally agreed to transport stock, implements and machinery free of charge, and visitors at half price.

We learn that Guion's hotel, now unoccupied, will be opened for the accommodation of visitors. This house will accommodate some four or five hundred persons.

A room or stand has been especially set apart for Editors and Reporters for the press, and they are particularly invited to be present.

The Fair will commence on Tuesday, the 20th of October. The regulations and the list of Judges to award premiums shall appear in our next.—*Raleigh Standard.*

BISHOP ATKINSON.—Bishop Atkinson, of North Carolina, preached in the Monumental Church on last Sunday morning, and in St. Paul's at night. Both sermons were characterized by that rare vigour of thought and remarkable acumen and power, and by that transparent clearness of style, for which Bishop Atkinson is eminently distinguished. The sermon in the morning, from the words of Pilate, "*What is truth?*" was a great masterpiece of Christian philosophy, logic, and eloquence; the thoughts, the most wise and profound; the argumentation, the most cogent and irresistible; the whole conveyed in a style luminous and beautiful as a sunbeam—so simple as to reach the plainest capacity, yet so elegant as to captivate the most refined taste. It was indeed a grand production, and derived additional power and impressiveness from the complete absorption of the speaker in his subject—without which the noblest efforts of pulpit oratory, whilst they may excite the admiration of the mind, fail to affect the hearts, and influence the actions of men.

Richmond Dispatch.

SUSPENSION BY THE FARMER'S BANK.—The board of directors of the Farmer's Bank have resolved upon a suspension of specie payments.—This action has been rendered unavoidable by the failure of the banks north of us, and the certainty of a run upon the bank. This decision was taken last night at a meeting of the board.

It was pretty generally circulated on yesterday that a suspension had been resolved upon, but the news created but little excitement, as the step seemed to be one that, under the circumstances, was justifiable.

Holders of notes of the bank need feel under no apprehension as regards their safety, as we understand the suspension is but temporary.

Elizabeth City Pioneer.

WARRENTON N. C. RACES—FRIDAY.—Jockey Club purse $500, $25 entrance, 3 mile course.—J. F. Branch's Adelgazir, 6 years old, 1-1; J. Tally's Lucy Phillips, 5 years old, 2-2. Lucy took the lead from the first, doing her best, while the Jockey of Adelgazir was evidently holding back until the last quarter, when he easily headed Lucy, winning by about three lengths. Time 5, 51. The second heat a repetition of the first, Adelgazir winning easily. Time 5. 51. This race concluded the sport for this season.

ADVANCE IN NORTH CAROLINA LAND.—A correspondent of the Petersburg (Va.) Express writing from Iredell county, N. C., says:

Rapid changes have been going on in this part of our State for the last few years. Ten and fifteen years ago, land sold in this county from 50 cents to $2 per acre. Now it is worth from $10 to $50, and some sells even as high as $75 per acre. Our internal improvements, together with the improvements in agriculture have been mainly instrumental in producing this change.

DENTIST'S CONVENTION.—A Convention of the Dental Profession of North Carolina will be held in Greensboro', on the 7th and 8th of October.

THE FINANCIAL CRISIS.

WASHINGTON, Sept. 29.—The Bank of Commerce, at Georgetown, which continued to redeem its issues in specie up to to-day, has come into the arrangements between the District banks and suspended specie payments altogether. The Farmers and Mechanics' Bank of Georgetown has also suspended.

RICHMOND, Sept. 29.—There has been but a moderate demand for specie on our banks so far and they still express a confidence in their ability to meet any demand which may be brought.

NORFOLK, Sept. 29.—The Farmers' Bank at Elizabeth City, North Carolina, has suspended.—Brokers here are buying its notes at 50 per cent. discount. The Norfolk banks are all firm.

ALBANY, Sept 29.—The run on the Savings Bank here has subsided, gold drawn out under the influence of the panic yesterday being returned to-day.

TRENTON, N. J., Sept. 29.—Messrs. H. H. Bottom & Co., paper dealers, and Messrs. Bottom, Tiffany & Co., machinists, have suspended.

A later dispatch says the reported failure of the latter firm is contradicted.

TRENTON, N. J., Sept. 29.—Money matters are quiet here. Our banks are meeting all demands made upon them.

SALEM, N. J., Sept. 29.—The report from Trenton in regard to the Salem Bank needs modification. The Salem Bank, influenced by the action of Philadelphia, though prepared to meet its issues, has partially suspended. It redeems its fives, cashes the checks of depositors in its own bills, and continues to exchange the notes of banks good at Philadelphia and New York.

NEW YORK, Sept. 29.—The Burlington, Camden, Cumberland and Salem (N. J.) banks are reported as failed. The East Jersey banks, including Trenton, will hold out while the New York banks remain firm.

Money affairs are more cheerful here in consequence of a report that the banks are considering the expediency of expanding the loans to the extent of several millions. No large failures are reported. Exchanges are very variable and unsettled. There is no fixed price to quote.

The brokers here are crying down Eastern and Jersey money. Some refuse to touch the former at any price.

Later.—Our bank presidents have recommended the extension of the discount line to three per cent. for the coming week, which will amount to over $3,000,000.

BOSTON, Sept. 29.—There is nothing new to notice in financial matters. There is a better feeling, however, and full confidence in the stability of the banks.

BOSTON, Sept. 29.—At a meeting of the bank presidents to-day, a proposition to discount to the extent of 10 per cent. of their capital during the coming week was unanimously favored, but definite action was postponed till to-morrow to allow absentees an opportunity to vote. The banks have gained $90,000 in specie to-day.

PHILADELPHIA, Sept. 29.—The City and Southwark Banks paid out specie to-day on their small notes, despite the agreement of yesterday. They received the notes of the other banks on deposit, except those of the Pennsylvania Bank.

PHILADELPHIA, Sept. 29th.—A dispatch from Bridgeton, N. J., denies the report that the Cumberland Bank has failed. It paid out liberally to-day and confidence in its soundness is unabated.

CHICAGO, Sept. 29.—Messrs. Trinkham & Co. have suspended, but there is no run on the other banks.

ST. LOUIS, Sept. 29.—There is a run here upon the bankers. Messrs. Bray & Miltenberger have suspended in consequence of the non-arrival of a supply of specie now in transitu. They will probably resume to-morrow. Our other banks have promptly met all demands upon them.

The assets of Messrs. Anderson & Co. and Darley and Carksdale, who suspended yesterday, largely exceed their liabilities, and it is supposed that they will soon resume.

A card has been published, signed by our wealthiest citizens, certifying the solvency of Messrs. Lucas & Co. and Renick & Patterson.—Our banks continue firm and are discounting liberally.

TRENTON, N. J., Sept. 28.—At a meeting of the directors of our banks this afternoon, it was resolved to continue specie payments. The amount paid out to-day was full three-fourths less than Saturday. The different boards have expressed their ability to meet all demands promptly.

There have been no failures among business men to-day.

All the banks of New Jersey, so far as advised, are paying specie and stand firm.

The presidents of the various Philadelphia banks on Monday held a meeting, and decided upon the following important measures:

"1. A suspension of specie payments on all notes, large and small. 2. The prompt issue of their own notes of the smaller denominations for checks, and all other obligations against them.—3. An increase of discount to their customers, with the object of affording immediate relief."

In regard to the third proposition, there may be different opinions as different desires actuate those who entertain them. It is not calculated to effect an early resumption, and the Legislature should authorize no movement which will tend to delay beyond a limited and reasonable period that desirable event. It is manifest to the commonest intelligence that the banks cannot resume till they have reduced their business, and increasing the loans is not such a reduction. So says the Ledger.

NASHVILLE, Tenn., Sept. 28.—Confidence is felt that the Bank of Nashville will be able to pay all demands upon it, and have a large surplus besides.

The merchants held a meeting and recommended the Union Bank, the Planters' Bank and the State Bank to suspend, but they refused to do so.

Several of the free banks were thrown out today.

CINCINNATI, Sept. 29.—The excitement in consequence of the unfavorable advices from the East has paralyzed business in this city. New York exchange is quoted at par, but only small amounts will be purchased at this rate.

The paper of an iron house and a shoe and leather house has been protested.

J. B. Holmes, manufacturer, has assigned.

LOUISVILLE, Sept. 29.—The brokers of this city are purchasing only the notes of the Indiana State Bank, the Bank of Missouri, and the issues of the New Orleans banks. All other western and southwestern currency is refused.

AUGUSTA, Sept. 28.—The South Carolina and Georgia banks are all right. The question of suspension has not been entertained by them.

THINGS IN BALTIMORE.—The Baltimore American, of Tuesday, says:

There is much trouble experienced by our retail dealers to obtain sufficient specie to carry on their business, most purchasers presenting bank notes in payment for the smallest sums, no one being willing to part with the little specie they have, but desiring to accumulate as much as possible for future emergencies. The brokers were yesterday charging from 7 to 10 per cent. premium for gold and silver, and the discount on Virginia and North Carolina money ranged from 7 to 10 per cent. in exchange for Baltimore Bank notes.—Some of our banks continue to redeem their $5 notes, whilst others refuse to give specie for any of their issues.

LATEST.

PHILADELPHIA, Sept. 30.—The banks are still pursuing an inharmonious course, causing great trouble and vexation to business men.

The Pennsylvania Bank refuses at present to come into arrangements with the other banks, fearing that her largest depositors would remove their deposits to other banks, thus creating a large indebtedness to them which could not at once be settled without difficulty. Arrangements are, however, said to be making which will place her on a firm basis.

The banks are also at variance on other points, refusing to receive the certified checks of each other, confusing all the arrangements of those having notes falling due while their funds are locked up.

The people are consequently outraged at this want of system, and the necessity of a clearing-house, and the adoption of the New York banking system, is daily becoming more imperative.

HARTFORD, Conn., Sept. 30.—The banks of this city have resolved not to suspend; indeed, they have no thought of suspending. The impression here is that the crisis has passed.

NEW YORK, Sept. 30.—The financial panic has somewhat subsided, and there is a better feeling existing in all kinds of business. No failures have been reported to-day.

BOSTON, Sept. 30.—The proposition by the banks to discount to the extent of ten per cent. of their capital was signed by the presidents of all the banks to-day, giving a brighter aspect to financial affairs. The failure of Messrs. Butler, Keith & Hall, extensive hardware dealers, is announced to-day.

COLUMBUS, Sept. 30.—The board of control of the State Bank of Ohio have resolved that the branches have the ability and will continue specie payments, regardless of whatever course is taken by the banks of other States.

From the Richmond Dispatch, Oct. 1.

THE MONETARY CRISIS.

The feeling in the money market yesterday was decidedly cheerful, and the confidence in our banks stronger than it has been since the inauguration of the panic. The banks did a fair business and closed firm. The Bank of Commerce in Fredericksburg has suspended specie payment, except in small amounts—a course somewhat similar to that pursued by the Alexandria institutions.—The Lynchburg Courier hears a rumor that the bank in Christiansburg, Va., is about to suspend, which is probably correct, as the brokers recently drew $50,000 in specie out of its vaults.

The money market in New York is cheerful, and the panic has subsided—the banks having decided on an expansion of their discount line three per cent., which will probably amount to $500,000. The Sub-Treasury, yesterday, was to pay out $700,000 in specie, and $400,000 in U. S. stocks was to be sent to Washington for redemption.—Besides this, it is stated on reliable authority, that the steamer Vanderbilt, on her next homeward trip, will bring 2,500,000 francs in gold. There is therefore now hardly a doubt of the stability of financial affairs in New York, and a consequent degree of safety throughout the country. The New York Journal of Commerce notices, as a remarkable state of affairs, that, with a clear margin of 30 cents per bushel for wheat shipped to Liverpool, the purchase money cannot be obtained there, nor the bills of exchange sold against the shipment, solely for the want of funds to make the turn. Some produce bills payable in London, have been sold as low as 100—just at par.

There seems to be a good deal of misapprehension in reference to a suspension of specie payments by the banks in this State. The refusal of a bank in Virginia to redeem its notes, enables the holders (not being a suspended bank or corporation) to recover the same with interest, at the rate of 12 per cent. per annum. The recovery may be made by motion or warrant.

OUR CITY BANKS.—The Banks in this city held on firmly throughout the whole of yesterday. There was no unusual run upon them, although a day or two may show a different state of things. They receive only their own issues, however,—a course which will necessarily try our merchants and business men pretty severely. *Immediate* suspension would be best policy, if suspension is to come at all—and perhaps it would be the best any way. We do not feel ourselves capable, however, of offering suggestions to Bank officers and directors, who *ought* to know what is best to be done, under existing circumstances, both for the Banks themselves and for the community.

Richmond Whig.

IMPORTANT TO TRAVELLERS.—The different railroad companies of this city have determined that from this date they will not receive for freight or fare on their roads, any other notes than those of the Bank of Virginia, Farmer's Bank of Virginia, and Exchange Bank of Virginia. They also require travellers to pay in specie for all "fares" under $2 50. When the fare is over that amount, the ticket agents will furnish the change.—*Richmond Dispatch.*

AWFUL RATES OF INTEREST.—We have it from unquestionable authority that three per cent. and three and a half per cent. per month, have been demanded and paid in our streets, within the last week! What pursuit, business, or engagement, will justify such rates as these?—*Fredericksburg Herald.*

MIDDLETOWN BANK, *Middletown, Pa.*, Sept. 28.—The Bank of Middletown passed a resolution to-day making themselves individually liable for all their notes. The combined wealth of the board of directors and cashier is about a million of dollars, and their circulation is less than $200,000.

The Staunton Banks and the Monticello Bank at Charlottesville have suspended, and it is reported that the Banks west of Lynchburg have followed suit.

GEORGIA ELECTION.

At the coming election in Georgia, which takes place on Monday, the 5th of October, a Governor and eight members to the Thirty-fifth Congress are to be chosen. The Democrats have nominated Joseph C. Brown for the executive chair, and the Americans Benjamin H. Hill. The Democrats have all their Congressional candidates in the field, but the Americans have made nominations in only five of the eight districts. The following are the names of the nominees in each district:

	Democrat.	*American.*
1.	James L. Seward.	John F. S. Bartow.
2.	M. J. Crawford.	No nomination.
3.	D. J. Bailey.	R. P. Tripple.
4.	L. J. Gartrell.	M. M. Tidwell.
5.	A. R. Wright.	No nomination.
6.	James Jackson.	No nomination.
7.	Linton Stephens.	Joshua Hall.
8.	A. H. Stephens.	Thomas W. Miller.

WRECK AND LOSS OF LIFE.—Captain Johnson, of the ship Eliza, from Liverpool, which arrived at New York on Saturday, had on board the first officer of the brig Nancy, William C. White, and his brother, Thomas White, whom he had taken from the foremast-head of the Nancy, in latitude 38 08, longitude 60, on the 19th instant. The remainder of the crew and captain (seven in number) had perished. The Nancy was owned in Halifax, and commanded by Captain Grant. She sailed from Halifax on the 11th instant for Porto Rico, and was capsized on the 15th. Mr. White says that when the brig capsized it was blowing a perfect gale, and that he never saw Captain Grant or any of the crew after the disaster. Mr. White and his brother first sought refuge in the maintop, but while there the mainmast was carried away. After considerable difficulty they gained the foremast-head, to which they clung for three days, and were nearly exhausted when taken off the wreck by Capt. Johnson.

DEFALCATIONS.—We learned yesterday that W. H. Bartless, Teller in the Southwestern Railroad Bank, at Charleston, had proved a defaulter in the sum of $60,000. He has left the city. Mr. Miller, a Teller in the Bank of the State, also at Charleston, we learn, is a defaulter to the amount of $20,000.

Since writing the above, we have been informed that Mr. Bartless has been arrested in Wilmington, N. C., and a large portion ($53,000) recovered.—*Augusta (Ga.) Sentinel.*

PENNSYLVANIA AGRICULTURAL FAIR.—*Philadelphia*, Sept. 29.—The Pennsylvania Agricultural Fair commenced to-day at Powelton, on the Schuylkill. There is a large attendance, and the articles on exhibition never were finer. The trials of speed on the race course is the great attraction. The three candidates for Governor are judges, and will be present to-morrow.

PRICES MUST COME DOWN.

In the Northern cities the produce markets are feeling the money pressure, and the holders of produce of all kinds are satisfied with lower prices.—But as all prices are settling at the same time the relative values of exchangable products will not be much altered by this reduction, so that farmers will really get as much of exchangable value for their products as they did under high prices.—They may get but one dollar for their wheat, but if that dollar purchases as great a supply of groceries or domestic goods as two dollars did during the expansion, they do not lose by the reduction.—When one dollar does the work that two previously effected it is evident that it will not require so much capital to set industry in motion, or give labor an opportunity to help itself by its own physical energies.

The Philadelphia Ledger reminds us that in the inflation of prices produced by the abuse of credit in 1837, the prices of food ran up to an enormous height, in some cases exceeding the high prices of the present year. Flour was $12 per barrel, and other articles in the same exorbitant proportion. So completely had industry been diverted from labor to speculation, that we were actually obliged to import grain from Europe, a fact unexampled in our history before or since. Now, however, the case is different. Bountiful crops have everywhere blessed labor with a rich reward, and, instead of having to import grain, we have plenty of it to export to Europe, and would do so more largely if the inflated prices did not prevent it.—The general decline in prices, without any alteration of relative values which is now taking place, will enable us to pay our debts abroad by means of other of our products than cotton.—*Norfolk Herald.*

AWFUL SHIPWRECK—MEN EATEN BY THE SHARKS.

ST. VINCENT.—The "Tobago" Schooner, owned by W. Ross, Esq., of St. Vincent, had been, with her cargo lost on the second Bocas at Trinidad.

An extraordinary case of double shipwreck is reported in the St. Christopher papers. The "Rosabella" left Dominicia early in May for the Spanish Main. On the night of the 14th of May a storm suddenly brewed up, a heavy sea struck the vessel and she became a total wreck. Nothing was saved but a trunk of money, and with this the Captain and supercargo got ashore. They then purchased a cargo of sugar and chartered the "Esther" of Curacoa for half an hour and then without a moment's warning, a fearful tornado struck the schooner, and she instantaneously went down.

Twenty-one persons were washed off, and with great difficulty avoided the vortex of the sinking vessel. The boat fortunately got adrift, but the plug was out! For three hours they madly struggled to stop the hole, and at last it was done.

But meanwhile the sharks had taken off several of the miserable men, and only 13 succeeded in getting into the boat.

They picked up the oars. It was quite dark, and when morning came they saw no land in any direction. For four days and three nights the wretched men without a morsel of food and scarcely a vestige of clothing, labored at the oars, and on the morning of the 9th of July the boat reached St. Christopher, ten men being alive but all in the last stage of exhaustion. One died almost immediately after being carried ashore. The rest were hospitably cared for.

The Washington Union publishes a letter from Mrs. Magruder, wife of the Mayor of that city, addressed to her countrymen, proposing to them that meetings be held in every village, town and city in the country, to raise funds to be invested for the use and benefit of the now destitute widow and daughter of the late Commander Herndon. The suggestion is worthy of the heart of generous, grateful, sympathizing woman. Mrs. Magruder, in her appeal, says: "Save the women and children" was the first order of the noble Herndon; and shall American women forget the gallant, the noble captain, who, 'mid storm, gloom, and desolation, forgetful of himself, could think of poor, frail woman and helpless children? Never! no, never!" She proposes that all contributions be forwarded to George W. Riggs, Esq., banker of Washington.

EFFECTS OF THE HARD TIMES.—*Norristown, Pa.*, Sept. 28.—Jamison's cotton mill stopped operations on Saturday last, throwing about 350 hands out of work. Also, Macready's cotton mill has closed; Jas. Hooven's rolling mill, Wm. Shall's rolling mill, and some smaller concerns. There must be 600 or 700 hands thrown out of work by the above suspensions. The Montgomery County Bank suspended specie payments this morning.—The above mills hope to commence again in a few weeks; but the prospect is that others will stop soon, instead of any resuming.

THE LAST SEEN OF CAPT. HERNDON.—The Savannah papers contain the following, obtained from Adolph Fredericks, one of the rescued from the Central America:

Between two and three hours after the vessel sank, Capt. Herndon floated up to where Fredericks and some others were on a raft. Capt. H. was provided with a handsome India rubber life-preserver, and was floating on a piece of plank.—"He addressed them encouragingly, saying:—Boys, this is a poor craft to get to New York in. Have you got any brandy among you?" To Fredericks, Capt. H. seemed capable of floating in safety for a length of time.

LATEST FROM LIBERIA.—Letters from the Rev. John Seys and others, in Liberia, have been received at the office of the American Colonization Society, bearing date to August 15th, in none of which is a word said of a famine, from which we infer that none (certainly to excite anxiety or alarm) exists. The interior settlement continues to prosper. The M. C. Stevens was expected to leave Monrovia about the first of September, and may be looked for in a very few days.—Mr. Seys returns in her. She will sail from Baltimore on her third voyage the 1st of November.

Sick Headache and Debility.—Among the numerous advertised medicines for these complaints, none can be found so efficacious as the Oxygenated Bitters. They produce the most agreeable and invigorating effects.

SUGAR.—The price of molasses has declined so much that the proprietors of the Portland Sugar House, which has been closed for some weeks, have restocked their house, and this week commenced making sugar from molasses. The stock of molasses in our port is much less than usual, but the demand for family consumption is light.—*Portland Adv.*

HOGS IN THE WEST.—The Evansville, Ind., Journal, of the 25th inst., learns that Mr. W. W. Henderson, of Kentucky, has been in that vicinity purchasing hogs, and has contracted for about 2,000 head of choice animals, deliverable in November, at $6; the average weight to be not less than 200 lbs. His purchases have been made principally in Gibson county. The highest price offered for December delivery is $5.50 nett.

HEAVY FRAUD.—*Philadelphia*, Sept. 29.—The American Sunday School Union has recently discovered that notes and acceptances of the board amounting to nearly $89,000 have been circulated without authority. A card has been prepared, disowning them, and asserting that the board is not responsible for their payment.

GREAT FOUR MILE RACE IN NEW YORK—NEW YORK, Sept. 29.—In the great four mile race to-day Charleston was withdrawn previous to running, and Nicholas won, beating Engineer easily. Time: 7: 45—7: 47.

MISTAKE.—In Sussex county, Va., on Saturday last, a young man named Cotton, while out turkey hunting, was shot accidentally by Junius Simmons, who mistook him for a turkey. The wound has not proved fatal.

ARRIVALS AT THE YARBOROUGH HOUSE.

SEPTEMBER 29, 1857.

Dr. W. R. Miller, Forest Mills; James Royster, Mecklenburg, Va.; B. F. Harris, Granville; N. J. Riddick, N. C.; Gen. Trollinger, Alamance; W. G. Campbell, wife, two daughters, and three servants, Miss Campbell, Miss Campbell, Salisbury; K. H. Worthy, T. W. Ritter, Moore County.

SEPTEMBER 30, 1857.

William Buchanan, Richmond; J. R. Smith, Wayne; N. Jackson and Lady, Newbern; N. L. Williamson, Cerro Gordo; A. W. Cheek, Orange; Dr. N. W. Cotton, Chatham; J. R. White, Hertford; R. C. Cotton, S. B. Jones, Chatham; E. P. Jones, Charlotte; J. G. Noel and family, Wm. Noel and 3 children, Salisbury; P. A. Dunn, Forestville.

October 1.

B. T. Blake, Wake co.; Mr. and Mrs. Costes, J. Chatwan and family, 2 Miss Chatwan, M. J. Roper, Lady, and servant, Charleston, S. C.; L. R. Davidson, Forestville; R. B. Gilliam, Oxford; F. A. Froolard and family, Miss.; John J. Rollon and neice, Va.; G. W. Clinton, Georgetown, S. C.; P. B. Hawkins, Franklinton; L. A. Thompson and Lady, Hamilton.

A TEACHER HAVING EIGHT YEARS experience and qualified to prepare Boys for advanced Classes in College, would like to take charge of a Male Academy of good standing in North Carolina or Virginia. Address TEACHER,
oct 3—tf Ringwood, Halifax County, N. C.

T U R E F. OIL.

IMPORTANT FOR MAN.

Turf Oil cures Old Sores.
Turf Oil cures Fresh Wounds.
Turf Oil cures Scald Head.
Turf Oil cures Tetter.
Turf Oil cures Sprains.
Turf Oil cures Bruises.
Turf Oil cures Burns, and leaves no scar.

FOR BEASTS.

Turf Oil cures Saddle Gall.
Turf Oil cures Old Strains.
Turf Oil cures Swelled Legs.
Turf Oil cures Stiff Joints.
Turf Oil cures Sweeney.
Turf Oil cures Poleevil.
Turf Oil cures Crached Heel.
Turf Oil cures Wind Gall.
Turf Oil cures Ring Bone.
Turf Oil cures Sores of every kind on Man and Beast.

We warrant the above, or make no charge.
Sold by all the Druggists in the State.
DOVE & CO.,
oct 3—2w Sole Proprietors.

SALE OF THE LOTS OF CAROLINA CITY, at the terminus of the great Central Railroad of North Carolina on BEAUFORT HARBOR, on Thursday, November 12, 1857.

Carolina City is situated on an elevated plain, 21½ feet above tide water, immediately on the waters of Beaufort Harbor. This location for a great commercial city, was selected by men of commercial experience, after a full examination of all the lands on the Harbor of Beaufort, in anticipation of the construction of the great Central Railroad, from said Harbor through the State of North Carolina, connecting with the lines of the Railroads of Tennessee, coming east from Memphis on the Mississippi; and also in anticipation of the construction of a Railroad from Carolina City, through the counties of Onslow, Duplin, Sampson, and the town of Fayetteville, to the Coal Fields on Deep River.

The Atlantic and North Carolina Railroad from Carolina City to Goldsboro', will be opened by the 1st of January next. The North Carolina Railroad is in operation to the town of Salisbury, from which point the construction of the great Western Railroad through the mountains to the Tennessee line, is steadily progressing. The Railroad through Fayetteville to the Coal Fields has some time occupied the attention of the State, and doubtless will eventually be put in operation, that part between Fayetteville and the Coal Fields being in rapid course of construction. The completion of these great Railroads will carry the Agricultural and Mineral products of the State to one of the finest harbors on the southern coast, and must at an early day build up on its waters a flourishing city.

All the agricultural regions of the State not penetrated by said Railroads, have an easy communication with Beaufort Har