From the Raleigh Register.

SOUTHERN COMMERCIAL CONVENTIONS.

So many of these assemblies have convened, their mere name suggests ideas of nonsense, stuff, and "the windy assumption of forced breath." The reasons why these bodies have failed to do anything but bring ridicule upon themselves and cause, are obvious. In the first place, a most egregious blunder has been invariably made in the composition of these conventions. The right sort of men have not been made members of them. The well-informed Merchants and Planters—men who have studied the dangers of trade, and acquired a knowledge of the ramifications of the relations between the South and the North, and the commercial interests of the world, have entered no society for the discussion of these topics that the conventions have been dreaming about. Little classes of women, lawyers, [illegible], and all sorts of other operatives, brought together by a free ticket, take a trip, and leave a name, at the expense of a holiday, and [illegible] to meddle. In the six [illegible] papers [illegible] as essential to prosperity, nothing but the most extravagant and silly [illegible] propositions claim most attention. Everything must be done in a hurry. Magnificent resolutions were to be hurled, lances of steel and matter of fortitude, to pay between all sorts of ports, and glowing accounts published of large and flour sailing cities and towns springing up along the Southern coast. After this, a dinner with [illegible] speeches, and the convention adjourns to meet somewhere else next year, for a repetition of the same [illegible]. If it has so much been the course of these conventions heretofore, it by no means precludes the idea that a Southern Commercial Convention may be of much more benefit. Let the lawyers keep [illegible] in their [illegible] with [illegible] Ashe and Richard Roy, and let Merchants, in the true commercial sense of the word, [illegible] keeping well [illegible] ed, practical men, compose these conventions, and there is very little doubt but that a path to deliver the South from commercial vassalage to the North may be devised and carried successfully out. There are now strong grounds hope for the deliverance of the commerce of the South from the chains that bind it, that have been presented in the last twenty years. At this moment, with overflowing crops of the most valuable description, and while business in the South has been conducted on whimsical principles she is suffering from the effect of a Northern revulsion consequent upon over trading in that quarter. Not only the actual fortunes of individuals, but the credit of sovereign States may be sported with as the interest of Wall Street Bankers may dictate. This is not only a humiliating but a disastrous state of affairs to the South, and to effort should her resources be spared to remove her from the position. At this moment, when the New York Banks are in a state of suspension, and when their condition is no better than that of the Banks of the South, [illegible] is 10 and 12 per cent against the latter. While the New York Banks continued to pay specie, there was a reason why notes of suspended Bankers should sell at a heavy discount, but with the resumption the reason ceases to exist. We have heard several reasons for the most extraordinary condition of things but confess our inability to comprehend why it is that the money of that section which makes all the cotton, to a very, and rice, and no little of the wheat and corn of the country—the money of the section in which has *not* overtraded, should sell at 10 and 12 per cent discount when laid down at a New York Bank in exchange for a region that has overtraded, and a section the region that looks to the capital of the South alone to redeem it from the slough into which it has been plunged by overtrading, gambling speculation, and prodigal living. Let, however, the reason of this remarkable state of things be what it may, no efforts should be spared to obviate it, and we hope it will be effected by the combination of [illegible] that is now taging have [illegible] and [illegible], and may take a calm and [illegible] view of the situation and require of the South, that a convention composed of the material mentioned above will meet and take a step to [illegible] the South from a [illegible] dependence on a single [illegible] of [illegible].

In this connection, we may not improperly say that if Southern people are making the crops which pay the [illegible] of New York in Europe, and in the already [illegible] condition of being in debt to New York, that business and [illegible] will be a great [illegible] from [illegible] position. Large and numerous sales of Southern money constantly for sale in New York [illegible] and exchange. This leak from the South can certainly be stopped. Again, if Southern consumers will refuse to buy fancy articles, laces and other extravagantly high articles, [illegible] them. [illegible] enforce the [illegible] of extravagance on our people. But our danger is experience tells us, [illegible] again turns, and [illegible] to show [illegible] and most [illegible] dress, equipage, [illegible] affected by those [illegible] conditions. Let [illegible] one cannot afford to keep [illegible] horses and carriage, [illegible] cannot afford to travel at least away at home; if he cannot afford to wear [illegible] broadcloth, or [illegible] Tom does a suit of [illegible] cassimeres [illegible] and good enough [illegible] moderate prices [illegible] good, [illegible] [illegible] example of [illegible] [illegible] enforce [illegible] [illegible] [illegible]