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EDITOR AND PROPRIETOR.

**The Prospects of an Early Peace.**  
The Richmond Equivocal of the 11th has a long article, written at its own request "by an eminent and highly educated gentleman, lately returned from the United States," who gives his reasons for believing that "the war will be either terminated in a few months or be indefinitely prolonged," his opinion being that the chances are greatly in favor of the former. His Reasons are, in substance:

1st. That he is satisfied that the Federal officers, soldiers, people and government are well aware, and very many of them frankly admit, that they have been defeated in all the battles in Virginia and Maryland, from the battle of Williamsburg down, and that the battle of Sharpsburg was to them the most terrible defeat of the war. He is satisfied that neither soldiers nor people wish to renew the fight, but that both desire peace.

2d. Lincoln's late proclamation is greatly disapproved in the army, and is openly and bitterly denounced by prominent men and leading newspapers at the North—which would not have been tolerated six weeks ago. A war for such an object is bitterly denounced.

3d. That both soldiers and civilians seem to be satisfied that both sides have sufficiently shown their courage, and shed enough blood, and suffered enough.

4th. That the battles have shown them that the South cannot be subdued, nor the Union restored—the last hope of this being obliterated by the proclamation. And that even if it could be restored by conquest, it would be with the utter destruction of those crops of the South which have been the elements of wealth to the North.

5th. That a great monetary crisis is impending at the North and likely speedily to occur. As a consequence, capitalists, who have heretofore supported the war, are now for peace. The North, to say nothing of its enormous debt, is now importing heavily, and exporting nothing to pay with. A domestic debt may be dealt with without gold, but not a foreign debt—an advantage now possessed by the South.

6th. (and more than all)—There is a desperate struggle now impending between the two great parties at the North, radicals and conservatives—a struggle unexampled in the country for bitterness and rancor. It is a vowed to be a war of extermination in which each party threatens the other, in case of success, in the slang language of the day, "not to leave a grass spot of them." The writer was informed that there was a wide spread conservative organization determined forcibly to resist the first arrest aimed at the freedom of speech and of the press, and he does not see how a conflict of arms can be avoided. Should it occur, the war between the North and the South is ended.

There is much in these statements and views that is of deep interest and significance. They present a case of strong probabilities. But the South must not be deluded by them into any abatement of its efforts to meet the other alternative of an indefinite prolongation of the war. Any such abatement would change the whole current of peace feeling at the North, for that is the result alone of our established ability to maintain the Confederacy by force of arms. Allow the enemy to get the upper hand, and the war feeling would be more rampant than ever. As to the fight among themselves, there are indeed signs of such a thing, but we must recollect that it is not the Yankee's habit to expose himself to the penalties of the law by any pugnaeous propensities. We may illustrate this by an anecdote told us some years ago by a dis-

tinguish'd lawyer of this State who was in New York engaged in taking depositions in a very important suit. There were New York lawyers also employed on both sides; and during one of the many days in which they were engaged in the business, these New Yorkers got into a furious quarrel, cursing each other as d—d scoundrels, d—d liars, &c. After indulging in this amusement for a considerable length of time, one of them said, "Come, let's go to work again," and they accordingly proceeded in the examination of witnesses as if nothing unpleasant had occurred. Our North Carolinian remarked to one of them that at the South such language would have ended in a fight. But of this the Yankee had no idea.—*Fay. Ob.*

#### YANKEE MENDACITY.

The facility with which Yankee editors manufacture falsehood is very remarkable. A friend in the army sent us a Philadelphia *Inquirer*, of 14th August, from which we take the following relative to the election of Governor in North Carolina. Its anticipations have met with a reverse:—  
"The rival candidates were a Mr. Johnson (Secession) the President of the Charlotte and South Carolina Railroad and the Hon. Zebulon B. Vance (Conservative), late Union member of Congress from the Eighth District of North Carolina, although he is now in command of the Twentieth North Carolina regiment, near Richmond. The fight was square between 'secession' and 'anti-secession,' under the name of 'Conservatism,' and it was most bitter and angry, leading to serious riots, on one of which as many as seventeen lives were lost. Johnson was supported by all the rebel power of the State, and his canvass was aided by the passionate harangues of Pryor, Wigfall, Tombs, Yancey and Pickens. Even Jeff Davis, himself, was advertised to speak on the eve of the election, but it is supposed he was scared off by the fierce excitement pervading the State.

"Of course, the gratifying result of this first contested election in the cotton States, since secession, can hardly be expected to bear immediately upon the restoration of North Carolina to the Union. That can only follow the expulsion of the rebel armies and the rebel government from Virginia. When Richmond falls, the lines of the resorted Union will, through the influence of the election on Thursday last, be extended at one sweep clear to the northern boundary of South Carolina.—Then what a signal triumph will that be that carries the Union flag to the dome of the rebel capitol, and liberates the 'Old North State!'"

#### THESE BLOCKADE CARGOES.

We defy any one to prove that the cargoes of miscellaneous goods which have of late successfully run the blockade, and imported by private speculators, have in any degree benefitted the people or the Government of the Confederate States. Their only effect, from the first cargo landed, was to enhance the price of goods.

In this connection we clip the following paragraphs from the *Charleston Courier*:

An intelligent and observant gentleman remarked lately that at an auction recently held in this city five Government agents were bidding against each other.

Is it any wonder we have suffered from artificially forced prices under such a condition of commissariat?

As a specimen illustration of some of the features of the auction system, we invite attention to a label or card taken from a bale of prints lately sold in this city. This card bears the title "Excelsior Madder Prints," and for a device or trade mark a figure of a Zouave *compot*, holding a United States flag, with the motto

of New York "The Star," and tramping on a Confederate flag.

Is it very probable that these goods came from England?

This system of selling at auction offers up a fine market for Yankee goods. We regret to see it adopted by some Southern manufacturers, by which, instead of their products bringing fair profits, they are raised in price four times to the needy consumer.

As to the cargoes of speculators, imported on the basis of outgoing cargoes of our staples, the Government should interpose and put a stop to the injurious traffic.—*Columbia (South Carolina) Guardian.*

#### The Cost of Manufacturing a five pound Bunch of Spun Cotton.

A gentleman, who many years was engaged in manufacturing cotton yarn and cloth in this State, has furnished us with the following estimate of the cost:

When cotton was selling at 8 cents per pound, the cost of manufacturing a five pound bunch of cotton thread, including the raw material, was about 70 cents and including labor, wearing of machinery, &c. Then, the usual selling price was 90 cents a bunch, paying a profit of about 20 per cent. to the manufacturer, net. Suppose that raw cotton is at this time worth 16 cents a pound (most of the manufacturers already had laid in more than 6 months supplies at half that,) and the cost of manufacturing to be double former expenses (which is not true;) but at double rates for material, labor, &c., the net cost of producing 5 pounds of yarn will not exceed \$1.40 cents, at the outside. Add 75 per cent. to this, which is allowed by the Conscription law (\$1.05, a very large profit on one bunch of yarn,) and the selling price will be \$2.45 per bunch.

The same rule will apply to cotton cloths, and restrain the manufacturer's price to a trifle less than 25 cents per yard.—*Iredell Express.*

#### What are the Ladies Doing!

The foregoing inquiry has appeared in several of the papers recently; and in reply, some the "Ladies," who have been at work for the Soldiers for months past, would inquire *What are the Gentlemen Doing?* Many of them have been "exempted" from the ills of Camp life and the battlefield, and are at home amassing immense fortunes. A few of them have contributed to their abundance through the Society, to the absent soldiers and their needy families; but what are the majority doing for the noble men, who through untold hardships, have protected them and their families from the desolating march of an invading foe!

The "Ladies" of the Hillsborough Soldiers' Aid Society will cheerfully take charge of any contributions for the Soldiers or their families, and they hope soon to receive a liberal response to their inquiry of *What are the exemptions, and the gentlemen over thirty-five of Orange county, doing for our ragged, destitute, suffering soldiers in Northern Virginia.* Any communication for the Society can be addressed through the Post Office, or otherwise, to the President or Executive Committee of the Ladies' Soldiers' Aid Society, Hillsborough, N. Carolina.

*Hillsborough Recorder.*

**HE DREAMS!**—How ominous that sentence falls! How we pause in conversation, and ejaculate, "It's a pity!" How his mother hopes he will not when he grows older; and his sisters persuade themselves that it is only a few wild oats that he is sowing. And yet the old men shake their heads and feel gloomy when they think of it. Young men, just commencing in life, buoyant in hope, do not drink! You are freighted with a precious cargo.

The hopes of your old parents, of your sisters, of your wives, of your children—all are upon you. In you the aged live over again their young days; through you only can the weary one obtain a position in society, and from the level on which you place them, must

your children go into the great struggle of life.

#### From the Raleigh Standard.

#### GOV. VANCE IN RICHMOND.

EDITOR OF THE STANDARD.—North Carolinians in Richmond, and especially the sick and wounded N. C. soldiers, in its hospitals, were lately cheered and delighted by a visit of our beloved and popular Governor, who was accompanied on his humane errand by the newly appointed but already proven faithful officer, Dr. Warren, the Surgeon General.

Of the political objects of the Governor's visit, we have nothing to relate, as our Executive is a remarkable for his discreet reserve on State subjects, as he is for his cordial and agreeable abandon in the private circle. We, however, but echo the opinion about whole State, that her interest are safe in his hands.—The Governor and Surgeon General minutely inspected the hospitals, and conversed personally with the patients from our State, and were led thereby to adopt such measures as must eventuate in great relief to our suffering braves.

A visit to Richmond will soon convince any one of the valuable service which may be rendered by an energetic and intelligent Surgeon General for our State; and we are sure that the measures adopted by Surgeon General Warren must receive the applause of the State. Dr. Warren immediately left for the army of the Potomac, with ample means and supplies for our wounded soldiers. He will provide suitable conveyance for the wounded, and those who can be safely removed will soon have an opportunity of reaching their homes, and receiving there those thousand kind attentions which are seldom received elsewhere.

A NORTH-CAROLINA SURGEON.

Richmond, Oct. 9, 1862.

#### Position of the Members of Lincoln's Cabinet on the Emancipation Proclamation.

Lincoln's emancipation proclamation has aroused so much feeling in the North, that it has been found necessary to put forth the following semi-official statement of the position of the several members of his Cabinet on the measure.

From the outset Governor Chase has been the recognized leader in urging emancipation, and when the matter was at various times under discussion, he was always its leading advocate.

Secretary Wells favored emancipation, but was not specially energetic in urging it, as he rarely is in urging any point in public policy outside his own department.

Secretary Stanton, if not originally active in favor of emancipation by the approved method, was at least opposed to it in the latter discussions. At the same time, he has always been outspoken in declaring his readiness to strike at slavery under the war power, whenever and wherever slavery could be reached.

Postmaster-General Blair was, throughout, the most determined and bitter opponent of the emancipation policy, and when the substance of the proclamation was made known to the Cabinet, he was perhaps more outspoken than any of the members in protesting against its adoption.

Not less determined, though perhaps more cautious in his protest, was Secretary Seward. It may be safely said that he was the great leader, in the Cabinet, of opposition to any policy of emancipation resembling that which the President finally adopted.

Secretary Smith and Attorney General Bates occupied about the same grounds on the subject. They disapproved the proclamation, not because they were averse to the abolition of slavery, but because they believed it would be certainly accomplished by legitimate progress of the war without the step the President has taken. They believed that abstaining from the proclamation would save trouble in the border States and avoid, possibly, complications at the North. In short, they believed in pushing the war as vigorously as possible, and had no doubt that the necessary result would be the destruction of slavery in the progress of the war. Secretary Smith is understood to have urged these views very strongly.—Attorney General Bates with less persistence.

There was an actual majority in the

Cabinet against the President's proclamation; but Mr. Lincoln, as usual, when he has made up his mind, took the matter to his own hand, without much deference to the opinion of his Cabinet officers, and even at last, with little if any consultation.

#### THE CUMBERLAND PRESBYTERIAN.

—The Cumberland Presbyterian Church of the neighborhood of Grapewilla, East Tennessee, at a late meeting of their Presbytery, adopted the following resolutions. Several ministers of this Church, who were acting as leaders of the Tory party, have been deposed. The Greeneville Banner has no doubt, from the indications of the late meeting of the Presbytery, that the Cumberland Presbyterian Church will soon purge herself of all disloyal members.

Whereas, the country is now undergoing a great revolution, and, whereas, every person has to take a political position with one or other of the contending parties, and acknowledge their right to rule and govern, and ask their protection and share their fortunes in war; and, whereas, our national rights are identified with the Confederate States of America.

Resolved, therefore, That we, the members of the Knoxville Presbytery, of the Cumberland Presbyterian Church, acknowledge allegiance to no political power save the Confederate States.

Resolved, further, That while we deeply deplore the horrors of war; that our sympathies and our prayers, and our aid are due and shall be given to the Confederate States, until an honorable peace be secured in her independence, and we recommend to the membership of the congregation under our care strict obedience to the powers that be.

Virginia has a reserve of State Troops of 20,000 under Gen. Floyd, and South Carolina has, we believe, 12,000 under an experienced commander. Will the *Mercury* inform us if the latter figures are correct? Our Legislature, soon to assemble, will be called on to consider promptly our State defenses. With the prospect before us that the enemy will soon make desperate attempt to extend his lines still further towards our interior, we must have men to meet them. Self preservation is the first law of nature. "The blood of Douglas can protect itself."  
*Raleigh Standard.*

The religious interest manifested in the army is on the advance. A general desire seems to exist for reading tracts newspapers, and good books.

The Lutheran Church in this State has sent out Rev. Mr. Sheek to solicit donations for establishing a school for the education and a home for the daughters of soldiers who have died in the war. Two gentlemen in Forsyth County have contributed \$2,000.—*Raleigh Standard.*

At the late term of the Superior Court in Forsyth, two persons who had been imprisoned under the charge of deserting from the army, were brought before his Honor, Judge Osborne, presiding, by a writ of *habeas corpus*, and were discharged, upon the ground of having committed no sufficient legal offence to demand their imprisonment.—*Raleigh Standard.*

JACKSON ONCE SURROUNDED.—An army correspondent tells the following incident that occurred in Maryland between Stonewall Jackson and the ladies. They surrounded the old game cock, (he said "Ladies, this is the first time I was ever surrounded,") and cut every button off his coat, and they say, commenced on his pants, and at one time it was feared he would be in the uniform of a Georgia Colonel—minus all except a shirt collar and spurs. For once he was badly scored.