

ADDRESS.

To the people of the State of North Carolina, Georgia, Alabama, Florida, Mississippi, and Tennessee.

At a meeting of the Commissioners of your respective States to fix prices under the impression laws convened by order of the Secretary of War, at the instance of the Secretary of the Treasury, at Montgomery on the 20th instant, for mutual conference with a view to uniformity of prices between the several States, and by a reduction of prices just to the government and the people to sustain the credit of the country, the undersigned were appointed a committee to address you on this important subject, and to appeal to you, who of all have it most in your power to bring about this desired result, to come to the aid of the Secretary of the Treasury, to the aid of the Commissioners, and to the aid of your country upon this question, vital to her life, and to your own future interest and welfare.

It is your own government we ask you to sustain—your own cause we appeal to you to uphold—your own credit we wish you to uphold. But two things are required on your part to do this. One is to furnish your supplies to the government at low rates; the other to invest your surplus money in the government securities. But two things are necessary to bring the war to a successful close. Men and money. Men to fight our battles, and money to provide the means to support our armies in the field. The patriotism of the country has supplied the men, and we appeal to that same patriotism on the part of those at home cheerfully to supply the means.

It must be known to you that in proportion as the government expenses are reduced, so in proportion will its burdens upon you by taxation be reduced. To reduce its expenses you must give value to its currency, so that its purchasing power may be increased, and the largest amount of supplies secured with the least amount of money. There are two ways to give value to our currency. The first is to diminish its volume; the second to have confidence in our government securities.—Both these depend upon yourselves.

There are two ways to diminish the volume of currency. One is, to furnish the government with your surplus supplies at a low rate, the other, to invest your surplus money in government securities. It must be plain to you that this will sustain the government credit, and that it is in your power to accomplish it. It must also be plain to you that this is to your own best interest, as you will then hold yourselves the government indebtedness which will be returned to you, in interest upon her securities, and in your diminished burdens of taxation. But do you distrust the government securities? If you do, you impede the progress of your independence.

Each one of your States was represented in the Convention, and the Commissioners, after the most mature consideration, determined on a uniform schedule of maximum prices for the several States, reducing the average prices heretofore about one third, or perhaps slightly more. An extract from the closing remarks of the President will inform you of the spirit of the deliberations of the Convention:

"Never, in all my experience in deliberative bodies, have I seen manifested more harmony, more courtesy, and more conciliation between the members, and between them and the Chair, than have been exhibited in your entire proceedings; and each member of the Convention has, with earnest and conscientious faithfulness, endeavored to discharge his duty to the government and the people.

"We have unitedly taken an advanced step in the reduction of prices, by the establishment of a uniform maximum schedule, to sustain the credit of the currency, the responsibility of which each one of us has deeply felt, but which necessity compelled us to take in the exigencies of the country.

"The people I think, will appreciate our action, and approve what duty, required and patriotism demanded; but whether approved by all or not ours is the responsibility; and we leave it to the calm judgment of that public opinion which it goes out to meet, and which filled with a just appreciation of the success of our struggling cause, will determine justly upon the measures which we have taken, financially, to sustain it."

Congress has provided that the expenses of the government are to be paid in Treasury notes, and certificates of indebtedness bearing six per cent. interest payable two years after the ratification of a treaty of peace, and free from taxation. These certificates are intended to reduce the volume of the currency, and are the most valuable means of payment offered by the government. We cannot too strongly urge upon all creditors of the government, as a measure for their own interest, and to sustain the credit of the currency, to take these certificates for all supplies beyond what their necessities may require in Treasury notes accumulating in the hands of the capitalists and others being invested in the purchase of the non-taxable six per cent. bonds provided to be sold for the redemption of these notes, the currency will be reduced to the actual business wants of the country, its credit restored, prices lowered, the expenses of the government economized, taxes diminished, and the blessing of a financial system realized in time of war such as we have been accustomed to in times of peace. May we not with reason, confidence and hope, appeal to each individual, and to all classes of the community, to unite in accomplishing this most desirable result.

As part of this address, we append a letter from the Secretary of the Treasury, addressed to the Commissioners, giving the most concise view of the condition of the government, and the best exposition of the reasons which influenced the action of the Convention:

TREASURY DEPT., C. S. AMERICA, Richmond, Sept. 3, 1864. To the Commissioners of Prices for the several States, assembled in Convention at Montgomery, Ala.

The Secretary of War having requested a general convention of the Commissioners of the several States to consider the practicability and expediency of uniform schedules of prices, I avail myself of the occasion to offer you, with great respect and deference, some remarks upon the important subject that is to engage your attention.

The condition of the currency, and the embarrassments resulting from its derangement, are well known to all. When gold sells at twenty for one as compared with Treasury notes, everybody understands that the currency is depreciated; and when it is said that the government supplies are purchased with this depreciated currency, we all understand as well that the expenditures must necessarily be heavy. But these evils should not be allowed to go further. The ability of the government to conduct the war to a successful issue, and the happiness and welfare of our people after the war shall have terminated, are too deeply involved. And in the functions conferred upon you by Congress, seems to reside under existing laws, the only power capable of interposing a check to the progress of depreciation.

Looking, then to the dignity of your office, and the momentous results depending upon your action, I have thought it my duty to communicate to you every information possessed by this department that may aid your judgment in the discharge of your important duties.

One active cause of the depreciation is distrust of the government securities; and I will endeavor to show that this distrust is without reasonable foundation.

The entire public debt, funded and unfunded, was, on the first of July last, about \$1,250,000,000. The expenses from 1st July to 31st December are estimated at about 325,000,000

Making an aggregate of \$1,575,000,000

In this amount is included \$250,000,000 of 4 per cent. bonds to be issued in place of a like amount of our currency, funded under act of February 17, 1864; but a considerable portion of this sum will be turned in to the Treasury, under the Tax act—or in other words, the whole sum proposed by the taxation of the present year will be applicable to the reduction of this aggregate of \$1,575,000,000. Let a liberal allowance, however, be made opposite contingencies, and let the debt on the 1st of January, 1865, be set down in round numbers at \$1,500,000,000. Let the war be supposed to continue, and in its progress add \$500,000,000 more to the national debt, making the aggregate finally \$2,000,000,000. This would entail upon us an annual interest of \$140,000,000.

Why should our ability to bear this burden be doubted? Before this war, it was alleged (and in my opinion with great truth) that a sum fully as great as this was annually paid in tribute to the Northern States. Why should it not be paid with equal ease to our own government by whom it will be returned to us in the payment of interest.

It may be supposed by some that the magnitude of the debt, in proportion to our property, may lead to general insolvency and bankruptcy. Let us examine the grounds of this possible apprehension. If a planter whose property before the war was worth \$100,000, sells, during its progress, wheat, corn, etc., to the value of \$100,000, and takes government bonds for the amount, how does it incur the risk of being ruined? And what is true of one citizen in this respect, or of one class, is equally true of the whole community.

The alarm must arise from inattention to the important consideration, that we are selling to the government, year by year, only the surplus of our annual productions.

There is one way, however, in which the debt may be made oppressive, as the following transaction will show. The government paid, on one occasion, \$300,000 for certain supplies; and the party who received this sum bought with it, from a foreigner, \$15,000 in gold, deliverable in England. With the \$300,000 thus obtained, the foreigner then bought an equal amount of government bonds, bearing 7 per cent. per annum interest.

It follows that at the end of this war, for \$15,000 thus acquired by the citizen, the government will owe a debt of \$300,000.

The citizen will receive, annually, \$1,050, interest; the government will pay, annually, \$21,000. Had he, on the contrary, bought the bonds himself, the \$21,000 annually paid by the government would have been received by one of its own citizens, and the country, as a whole, would have been neither richer nor poorer. I would earnestly impress upon your consideration, that when traced through all their various ramifications, this is at last the uniform result of every case in which supplies are sold to the government, and property of any description is bought with the money to the exclusion of government securities.

It should be borne in mind that we have no commercial class in this country; that the banks have a limited capital of about \$50,000,000, and beyond this sum have no power to purchase government bonds. The great mass of our citizens, then of every class, must combine, and take government securities, and nothing else, in exchange for treasury notes, or the public debt must infallibly go abroad. There is no single class of our own citizens who have the power to purchase and hold \$150,000,000 of bonds. The question, then, is between public debt being taken by our entire population of all classes, or by foreigners, in the manner and on the terms already indicated. Judging from present indications, there will be no difficulty in finding purchasers for our bonds among those who are sending them abroad. Shall they be allowed to go abroad? There can be no escape from the ultimate payment of the debt; if held by foreigners, we could not evade it if we would; if held by our own people, we would not if we could; and under no circumstances, I trust, would a suggestion, so dishonorable, be gravely entertained.

In the consideration of this question, therefore, such an apprehension as this should be allowed no weight whatsoever. Every man must take home to himself the conviction, that, in proportion to his property, he is the debtor for his share of the national debt, and

the question for him to determine is, whether he will hold that share of the debt himself or with a clear perception of the consequences, he will permit it to be taken and held by foreigners.

If it be true that the public debt must infallibly be paid; that every man's property is bound for its proportionate share, and that all must pay taxes according to their wealth, to defray the annual interest, then it follows that all are equally interested, in limiting the expenditures to the smallest possible sum; and in purchasing and holding the bonds that thus constitute a charge upon their states.

The expenditures depend in a great degree upon the price you shall fix; to you alone have Congress confided the power of exercising any control over this question. And through you may those engaged in furnishing supplies to the Government, and for the payment of whom the public debt increased most easily and naturally learn, how much better they are served, when your moderation in restraining the public expenditures, confines within more prudent limits the mortgage upon your estates; and with how much greater safety they may themselves become the purchasers of these mortgages, than permit them to pass into the hands of foreigners.

The whole question, complicated as it may at first appear, is perfectly simple, and lies in a nutshell. Congress has ordered the following expenditures to be made, viz: For pay of the army, \$75,000,000 For clothing, shoes, material, transportation, &c., 125,000,000 For provisions for the army, 100,000,000

They have directed these expenditures to be paid for in treasury notes, and in certificates of indebtedness, bearing six per cent. interest and free from taxation; and for the security and ultimate redemption of the treasury notes, they have provided non-taxable six per cent. bonds, which they direct me to sell for treasury notes.

You have now, before you the whole scheme of the currency, and of the government finances. That these supplies should cost no more than the sum provided, depends of course upon the prices; and the prices are to be regulated by you.

I have endeavored to show that the best interest of every citizen consists in the establishment of moderate prices; but no argument seems to me as forcible as a clear statement of the simple facts of the case. This I have now endeavored to make.

If we suppose the purchases to have been made, and the community to be in possession of the \$300,000,000 of treasury notes, the next question is, will they pass them from hand to hand, in exchange for property at extravagant prices, until they fall into the hands of foreigners, and are exchanged by them for Confederate bonds? or will every citizen take the government bonds himself? I have endeavored to prove that our true interests consists in following the latter course.

Hoping that you may concur in these views, and that your deliberations may result in promoting the welfare of our suffering country, I remain, Your most obt. serv't, G. A. TRENHOLM, Sec. of Treas.

To the foregoing letter of the Secretary of the Treasury, we can add nothing to the call upon the interest and patriotism of the people to come to the support of the government in a measure of reform which we are attempting to inaugurate, and the success of which is so essential, if not indispensable to the life of the Confederacy.

JOHN J. McRAE, WILEY W. MASON, } Com. U. B. WILKINSON, } Montgomery, Sept. 27, 1864.

From the Petersburg Express, Oct. 13. FROM THE FRONT.

The past few days have been highly advantageous for military operations.—The roads are in excellent order, the weather has been clear and bracing, and everything has combined to render military movements favorable, yet Grant has made no advance in his siege of Petersburg, nor pushed the advantages which Butler so pompously claims were gained by Federal arms below Richmond on Friday last. What may be attempted within the next week if the weather continues fair, is a matter of mere conjecture; but that some movement will be put afloat we cannot doubt.

The enemy yesterday made a heavy demonstration in front of the Chesterfield lines—a feint to cover some important movement elsewhere. The indications are that another serious effort will be made against our lines below Richmond.

All Tuesday night, we learn from the best authority, the enemy was busily engaged in moving forces across three pontoon bridges to the North Side of the James River.—This, taken in connection with the demonstration from Bermuda Hundred yesterday, looks as though both work were intended on the North Side shortly. Reinforcements to that point are drawn at the expense of three corps stationed in front of Petersburg.

The rapid discharge of musketry, followed by the almost deafening reports of cannon, which occurred on our centre late night before last, arose from a false alarm among our pickets. The alarm was also taken up by the enemy, who responded to the fire, and thought the musketry was of brief duration, the cannonad-

ing was kept up for an hour or more. Many persons in the city believed that an engagement had commenced, and rumors were even afloat yesterday morning that the enemy had charged our skirmish line and been repulsed.

The heaviest mortar shelling of the siege occurred on Tuesday night, and the sight was really sublime to behold. For the space of several hours, the eastern heavens seemed ablaze with brilliant meteors—ascending, descending and shooting athwart the horizon in almost countless numbers and unsurpassed beauty. The enemy may boast the heavier mortars, but unquestionably our men surpass them in accurate firing. Indeed, we are informed that the shells thrown from our mortars fall with the most startling precision. On Tuesday night as shell after shell descended from the dizzy height to which it had risen into the very trenches of the enemy, our men would give vent to cheers which strangely enlivened the scene.

We understand that the hospitals, wagon camps, and other places connected with the army here, are being rigidly inspected, and all able bodied men required to report to the front. Disabled men and negroes will assume their places.

The reported capture of General Hampton and Staff, which was circulated here some days since, has, we are, gained credence in the South. The event is noticed in several Southern journals as scarcely admitting of a doubt. We are glad to be able to inform the entire Confederacy that Gen. Hampton and Staff are not captured, but safe and in their appropriate places. We cannot afford to lose them yet.

Great excitement prevailed at New Orleans on the 28th ult., the Confederates being within five or six miles of the place.

At a Democratic meeting in St. Louis, Rosecrans avowed himself in favor of McClellan, and said there should be a free election in November.

STATE OF NORTH CAROLINA—ROWAN COUNTY. Court of Pleas and Quarter Sessions, August Term, A. D. 1864.

Susan M. Johnson, Administratrix of William A. Johnson, vs. Clinton Johnson, Turner Johnson, Jacob N. Kepley and his wife Loretta Kepley.

PETITION FOR SALE OF REAL ESTATE. That appearing to the satisfaction of the Court that Clinton Johnson and Jacob N. Kepley are non-residents of this State, it is, therefore, ordered by the Court that publication be made for six weeks in the "CAROLINA WATCHMAN" notifying said non-resident defendants to be and appear at the next term of this Court to be held for the county of Rowan, at the Court House in Salisbury, on the first Monday in November next, and then and there to show cause, if any they have, why the lands described in the petition should not be sold according to the prayer of the petitioner.

4,000 CORDS OF WOOD WANTED. The above quantity of WOOD will be required for the Hospitals and the Q. M. Department at this place the coming Fall and Winter, and now is the time to contract for the same. A liberal price will be paid for 4 and 8 foot wood either delivered or cut and corded near this town. Contracts for the whole or for small portions of it will be given. Those able to furnish wood and wishing to contract will apply at the Quartermaster's Office to JAS. M. GOODMAN, Capt. & A. Q. M. wtoct18d59sep18 July 25.

RAGS! RAGS!! BRING US your old cotton and linen rags, put up in cotton or saw bags. We will pay you in money, or exchange writing paper for them. Save and send us all you can. Also—Persons living near Albemarle, Stanly county, can find sale for their rags by calling on Capt. J. D. HEARN.

WATCHMAN. NOTICE.—On Thursday the 6th of October next, I will sell at the residence of Sarah Brown, 16 miles north of Hickory Station and 12 miles east of Lenoir, two hundred sides of LEATHER, sole and upper, mostly an excellent lot of Sole Leather, the property of R. M. Brown, deceased. The terms is cash, a Confederate note of the new issue. J. F. BROWN, Adm'r. Sept. 12-w317*

DR. C. A. HENDERSON, having regained his health, again respectfully offers his Professional services to the citizens of Salisbury and vicinity. June 7th, 1864. (d5twef)

HERRINGS. I HAVE a lot of Salted HERRINGS which I will exchange by the barrel for Bacon. A. MYERS, Major & C. S. July 4, 1864. d5

QUARTERMASTER'S OFFICE, FURNACE DEPARTMENT, Salisbury, N. C. Sept. 12, 1864.

To the Farmers of Davidson, Davie, Rowan, Cabarrus and Stanly Counties:

GENERAL: I have been sent among you from the Army of Northern Virginia, charged with the important duty of purchasing all the surplus Forage of every kind, that you can spare from your farms, and to send it forward as early as possible to Gen. Lee's army, which has achieved so many glorious victories over your enemies in this unparalleled campaign. And in order that this veteran army, which stands like a "Stone Wall" between you and your vassal and merciless foe, may be sustained in the field, and enabled to keep back the foul invaders from devastating your fertile fields, burning your happy homes, stealing your property, and insulting your affectionate wives and lovely daughters, I call upon you as patriots of the glorious "Old North State" to withhold nothing that you can spare.

Having very recently left the army upon this duty, I can assure you that all you can spare, in the way of forage, is much needed by Gen. Lee's military, cavalry and transportation animals.

I am often asked if the tithes is not sufficient to supply the army. I answer, No; particularly in grain. You ask then, why it is so much hay, &c., is suffered to remain and damage at the "Tax in Kind" depot? It is because the railroads hitherto have not been able to transport it. But arrangements are now doubtless being made to forward this, together with all the "Tax in Kind" for 1864, and the surplus I may be able to purchase to the army, where it will all be needed, and without a our righteous cause must fail.

Then as you love your bleeding country, your freedom, your altars and all that is sacred and dear, and as you desire a speedy and honorable peace, I believe I will only have to appeal to your patriotism, and you will offer me all, yet more than your surplus, to accomplish such glorious and important ends.

Let all come up to the help of the country then as one man, and in a few more months by the blessing of a merciful God, we may be made to rejoice together over the blessed hour of peace, and the return of your gallant sons and brothers, all covered with glory and honors. Will you do it? I believe you will. The oat and hay crop being all that is now ready for shipment, and can only rely upon the unit even measure, I hope you will promptly deliver it here, or to my agents in the several counties. The schedule prices will be paid in cash for corn, shelled oats, hay, fodder and mill off. I shall rely upon your known patriotism for your surplus.

Strenuous necessity at the front demands the immediate delivery of your tithes of shelled oats also. I hope all who can will bear their hay before delivering it. I will furnish you with nails.

It is proper for me to mention here that if this appeal fails to induce you to sell your surplus to the Government, it is made my imperative duty to impress it. I trust I will not have this painful duty to perform in a single instance.

L. C. HANES, Capt. & A. Q. M. d41c2w417

Sept 13. NORTH CAROLINA—YADKIN COUNTY. Court of Pleas and Quarter Sessions, October Term, 1864.

W. S. Williams and John Rush vs. Spencer W. Potts and J. W. Cronon. Petition to remove Guardian.

In this case it appearing to the Clerk by affidavit of plaintiffs, that S. W. Potts and J. W. Cronon, the defendants, are not residents of this State. The said defendants are hereby notified to appear before the Justice of the Court of Pleas and Quarter Sessions of said county, at the Court House in Yadkinville, in the first Monday in October A. D. 1864, then and there to show if they have anything to say, why the prayer of the petitioners shall not be granted; otherwise the petition will be heard ex parte as to them, and judgment taken pro confesso. Witness, T. S. Martin, Clerk of said Court, at office, Aug. 24, 1864. T. S. MARTIN, Clerk. by W. A. Joyce, D. C. Aug 29-6w14

W. F. BASON, M. D., DENTIST.

WOULD respectfully request to those at a distance wishing his professional services, the property of first writing to him at Salisbury, in order that he may appoint a time when he can wait on them as soon after arrival as desirable; and thus frequently save time and disappointment. N. B.—All letters of inquiry promptly answered the first opportunity. June 22, 1864. t5w5d51

Special Notice. OFFICE CHIEF COMMISSARY. 5th DISTRICT OF N. CAROLINA. Salisbury, June 29th, 1864.

WHEREBY give notice that you are authorized to purchase for the Government any Flour, or other provision, in the Counties of Surry, Stokes, Yadkin, Forsythe, Irredeh, Davidson, Davie, Rowan, Cabarrus, Stanly, Montgomery, Anson and Richmond, comprising the District under my charge, except regularly appointed agents of the Commissary Department, who can show their authority from me. A. MYERS, Major and Chief Commissary. [d5w6]

GOODS, GOODS. Just received and for Sale. Spun Cotton No. 8, 9, 10, 11, & 12. Nails assorted 4, 6, 8, 10 & 12. Rifle Powder. (Box). Soda. Sugar. Salt. Gram Hus. MICHAEL BROWN, Salisbury, July 3, 1864. w16

NOTICE. All persons having claims against the estate of James W. Neely, late of Davie county, deceased, are hereby requested to present them for payment, or this notice will be plead in bar of their recovery. And all those indebted to the estate will come forward and make settlement. D. M. CRENSHAW, Adm'r of J. W. Neely, dec'd. July 25, 1864. d5w9