

TUESDAY, MARCH 5, 1867.

SPECIAL NOTICES.

Mr. Jno. E. Spearman is our authorized traveling agent for subscription and advertising.

THE SITUATION.

As our readers will perceive by the telegraphic news of March 2nd, from Washington, the House has passed the Reconstruction Bill, over the President's veto.

It should not occasion us any surprise that the President of the United States is powerless under the pressure brought to bear against him at Washington; he is merely the representative of Conservatism in this republic.

He "dares do all man does; who dares do more is none."

What, then, is the ultra-Republican or Radical party? It is simply this, as our experience of two years should fully have convinced us: a faction representing the feeling for twenty-five years growing in the North, and now all powerful, of antagonism and deep-seated opposition to every old and time-honored institution of the South.

And now what shall we do? Where shall we lodge our appeal? With that stern arbitrament which we have recently so despairingly invoked? Our best men, a martyr in chains, our fields and valleys choked with graves, the obscure tombs and fresh, red, and insensate of the dead, our ruins grim and staring all around, give back an answer. Our future lies in ourselves.

The Homestead Act. It strikes us that this act is defective in not making it obligatory on the party taking advantage of it, to advertise the fact in three public places, including the Court House of the county in which he lives.

We commend to the attention of all our readers who are interested in the future prosperity of our own State and the successful development of our scheme of Internal Improvements, the article on our first page, from the Richmond Enquirer of January 21st, making an exhibit of the almost inexhaustible wealth of Southwestern Virginia in coal and iron, and the best means of throwing these articles of extensive commerce upon the markets of the world.

This article to which we refer makes investigation into one of the subjects which are now for more vital importance than the discussion and agitation of any political question. It is true, that until our national troubles are to some degree settled, and a satisfactory solution of our manifold difficulties is finally found, we can do but little toward the improvement of our pecuniary condition; for people trampled as we are can make with certainty no step of actual advancement; and it is in view of this significant and really alarming fact that we should at once consent to throw away ruinous and unresponsible pride, and consult only the welfare of our common country.

It is to the above named section—Southwestern Virginia, that our Western Railroad is designed to extend, under the recent appropriation of the N. C. Legislature. We do not say that this road will be built; there is much to prevent it, and there is nothing to accomplish it but the expenditure of much capital and the putting forth of every effort in our power.

FROM WASHINGTON.

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It is stated here, with confidence, that a scheme with extensive ramifications has been concocted in the Senate, by which the State of Maryland is to be cheated out of any choice of Senator for the present.

The TRAFFIC BILL.—Considering the very few days which remain of this Congress, and the large amount of other intervening business to be transacted, the present indications are that the bill will fail to become a law.

GENERAL GRANT'S POSITION.—The Washington correspondent of the Boston Advertiser writes as follows in his letter of the 25th ult: "The fate of the reconstruction bill at the hands of the President is not yet certain, though the prevalent opinion is that a veto will be sent in to-morrow, or on the following at the furthest. General Grant does not hesitate to say very frankly and pointedly that it would be advisable for the President to give it his signature."

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NORTH CAROLINA LEGISLATURE.

SENATE. Raleigh, Feb. 25. The bill to consolidate the Chatham Railroad and the Western Railroad Companies came up on its second reading. The rules were suspended, and it passed its final reading.

HOUSE OF COMMONS.

Raleigh, Feb. 25. The following bill passed second reading, viz: In relation to a land and water measure. To amend sec. 20, chap. 34, Revised Code. To change the mode of appointing auctioneers. To compel the return of executions issued by Justices of the Peace.

SENATE.

Raleigh, Feb. 26. The Senate was called to order at 10 o'clock. On motion of Mr. Wiggins the bill to regulate taxation by the county courts, was reconsidered and re-committed to the Finance committee.

HOUSE OF COMMONS.

Raleigh, Feb. 26. Mr. Lutterloh, from the Committee on Internal Improvements, reported back favorably, a bill to amend the charter of the Raleigh and Gaston Railroad Company.

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Monday, March 2. House called to order at 10 o'clock. A bill to enable the municipal authorities of incorporated towns to enforce the collection of taxes.

Wednesday, March 4. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Thursday, March 5. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Friday, March 6. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Saturday, March 7. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Sunday, March 8. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Monday, March 9. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Tuesday, March 10. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Wednesday, March 11. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Thursday, March 12. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

Friday, March 13. House called to order at 10 o'clock. A bill to amend the charter of the Cape Fear Navigation Company.

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Stocks active, governments totally unchanged. Gold 11.39 1/2. Money 6. Exchange 60 days, 81. Sight 84. Gold 11.39 1/2.

NEW YORK, March 1. HANDED BY WIRE. KILLER.—George Wagner was hanged to-day for killing his wife.

NEBRASKA A STATE, &c. The President has proclaimed Nebraska a State of the Union.

WASHINGTON, March 1. There is intense anxiety relative to the veto message. A Cabinet consultation resulted in alterations which have caused its delay.

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