

Charleston Daily News.

VOL. I. NO. 52.

CHARLESTON, S. C., THURSDAY, OCTOBER 12, 1865.

PRICE FIVE CENTS.

BY TELEGRAPH.

Important Order from the Treasury Department.

IMMENSE RISE IN COTTON.

The President's Views Concerning the Freedmen.

General Banks Nominated for Congress.

DESTRUCTIVE FIRE AT AUGUSTA, &c., &c.

WASHINGTON, October 9.

The Treasury Department has issued a circular providing that articles dutiable under the Internal Revenue Laws may be removed from the South and shipped to New York, Philadelphia, Baltimore, Boston, St. Louis, Cincinnati, or New Orleans, on execution, by the shippers, of satisfactory bonds, to be given to the Internal Revenue Collector at the place from whence the articles are to be removed, so that the duty may be paid at the point of destination. This regulation is in consequence of the difficulty of obtaining national currency to pay duties at the place of purchase.

The President and Freedmen.

WASHINGTON, October 10.

The President reviewed the returned colored troops to-day, and in a speech urged the necessity of the freedmen showing, by their conduct, that they are entitled to freedom, which consists of industry, virtue and intelligence; and if it is found that the freed negroes cannot harmonize with our system, Providence will point a way for separation and indicate the promised land.

General Banks Nominated for Congress.

Boston, October 9.

The Republican Convention of the Sixth District nominated, to-day, General Banks for Congress.

Destructive Fire at Augusta.

AUGUSTA, October 10.

A large portion of the buildings formerly used as a Confederate foundry machine shops, was burned this afternoon—stationary engine, boilers, lathes, tools, &c., destroyed. Supposed work of an incendiary.

Immense Rise in Cotton.

NEW YORK, October 9.

Liverpool dates to the 29th state that the sales of 5-20's during the week have amounted to \$180,000, at 70@71.

Sugar advanced, but quiet. Rice firmer. Flour declined—sales 9000 bbls. at 10@15 cents. Cotton closed with an advancing tendency. Market unsettled and excited. Advanced 8 cents. Sales 7000 bales, at 57 to 58, and closing at 60. Naval Stores steady. Freight quiet. Gold 45.

Ownership of Lost or Stolen Bonds.

SOME IMPORTANT CONSIDERATIONS.

The New York Commercial and Financial Chronicle, one of the ablest journals of its kind in the United States, has the following remarks upon a subject which is now of peculiar interest:

The growth of modern commerce and trade has caused such a multiplication of paper evidences of debt that we find, for more than a century, an exception established in the courts in favor of negotiable instruments, of which possession constitutes ownership, when they have been put in circulation in which, according to the usage and custom of trade, they are transferable, like coin, from one man to another by delivery only. The first reported case in which this point was distinctly raised is, we believe, that of Miller against Race, reported 1 Burr. 452. This was an action on a Bank of England note, which was sent by mail, fell into the hands of a thief, and was the next day received by the plaintiff for a full and valuable consideration, in the usual course and way of his business, without any notice or knowledge of its having been stolen.

The court held that the plaintiff had a good title, even as against the person from whom the note had been stolen. For," said Lord Mansfield, "as in the case of money stolen, the true owner cannot recover it after it has been paid away fairly and honestly upon a valuable and bona fide consideration. So a bank note is constantly and universally, both at home and abroad, treated as money, and paid and received as cash, and it is necessary for the purposes of commerce that its currency should be established and secured." We have cited this decision thus fully because it has not only been uniformly followed ever since in the English courts and in our own; but the principle of it has been held to apply to bonds and other negotiable instruments which pass current from hand to hand as representatives of money by delivery only. And it is now laid down as a rule, that where, by the custom of trade, any bond, note, or other instrument, is transferred by delivery, and is also capable of being sued upon by the holder, it is entitled to the privileges of a negotiable instrument, and the property in it passes to any person who buys it in good faith.

It is impossible to overestimate the importance of clear definite certainty on such points of commercial law. The thousands of millions of these paper evidences of debt are in circulation in the channels of commerce everywhere, and they represent a large part of our floating and fixed capital. The interest of all classes of the community in these questions is universal and absorbing, and while an easy triumph should be denied to fraud, a perfect security should be given to property.

While, then, the ownership of stolen bonds can only be invalidated by satisfactory proof that the holder has not purchased for full value in the ordinary course of business; or else that he is guilty of fraud or dishonesty, willful ignorance or guilty knowledge, it is evident that banks, savings institutions, and other corporations which hold large amounts of Government and other securities in trust, ought to take more pains to protect the public from loss. And among the obvious methods of doing this, so far at least as five-twenty, ten-forties and other Government bonds are concerned, one of the most important and effective is to convert their coupon bonds into registered bonds. This conversion can be effected without expense by simply sending them to Washington with a written request to have them replaced by registered securities.

The Montgomery and West Point Railroad, the Nashville and Great Smoky Mountains Railroad, the Montgomery and West Point Railroad, is at present in this city waiting the shipment of twelve engines and one hundred and thirty cars for its road and for the Alabama and Florida Railroad. This is to replace the rolling stock destroyed on these roads by the Wilson and Roseau raids, and will complete the connection between the Alabama and Florida road to Pollard.

NEW YORK CORRESPONDENCE.

[FROM OUR OWN CORRESPONDENT.]

New York, October 4.

One, but lately arrived from your quiet little city, and taking up his abode in a crowded hotel on Broadway, in the busiest, noisiest, most bustling quarter of this busy, noisy, bustling metropolis, cannot but feel lost in the immense throng, so as almost to experience a doubt as to his identity as a drop in this moving panorama of human life. If the vast throng of pleasure-seekers, business men and idle promenaders, which, from morn to midnight, pour through Broadway in a continuous stream, was a sight to behold "before the war," now that the throng is denser (notwithstanding reports of the census-takers), it is impossible to describe the effect produced, on witnessing it, on a looker-on but just returned from your good little city. However, your correspondent finds himself permanently located in this modern Babylon, as he has come hither for the purpose of giving you news, and not to expatiate on his sentiments of things in general, let him begin without further prelude.

Your readers have already perused with interest, not unmixed with satisfaction, the masterly speech of General Slocum. This has been followed by an able address by John Van Buren, which deserves an equal share of attention and admiration. Van Buren's speech is a remarkable combination of wit, satire and statesmanlike argument. Boldly supporting President Johnson's policy, he exposes the fact that the Radicals merely pretend to do so likewise. He does full justice to Governor Perry, to whom he refers as now standing "between his State and the fanatics who would destroy it." Half facetious and half in earnest, he recommends the acceptance of the resignation of Mr. Stanton, and the appointment of Hon. William Aiken, of South Carolina, as Secretary of War; and in good earnest heartily nominates President Johnson for the next Presidential term. He most pertinently alludes to the fact that there are men now on their way to Washington who intend to vote to keep the Southern States out of the Union, because they wish to regulate their own local affairs; and, strange to say, some of them are "men from Connecticut, which has just voted to prohibit the negroes from voting." Mr. Van Buren disagrees with the Seward party as to the obligation entailed upon Uncle Sam to become schoolmaster to four millions of darkies, who, besides being taught to read, must also have the Constitution as their chief text book, besides being instructed in the art of dabbling in politics. It were much better for Pompey and Cato not to touch the sword and the hoe, "methinks, to bother with political matters. The Government has no time to teach them how to make speeches, and vote, and pull wires in elections; but how to plant cotton and rice they know already. Let them go and do it. Uncle Sam's school will not open this season.

A glance at the columns of the Herald would lead your readers to suppose that all of the theatres and places of public amusement here are closed. You would soon be undeceived, however, on referring to the World, News, and other daily papers. You will be surprised at noting that the theatres are wide open and in full blast, while it is Bennett, of the Herald, who is shut up and in disgrace. These things came to the notice of James Gordon Bennett, the great hero of many a heroic deed, who has for years past assumed a sort of dictatorship over theatrical matters, as well as over everything else in general. Not content with this, he attempted to control the entire theatrical profession in this city, as well in his private as in his public capacity. For example, he must have Miss Kellogg at a grand party at Lord Bent's residence. Miss Kellogg, a prima donna in Maretzek's Opera Troupe, declined doing herself the honor (?) of attending. Lord Bennett grows angry—writes down (or tries to write down) Maretzek and the whole troupe. The King of the Opera draws the sword, or rather pen, and attacks the Dictator. A fight ensues—Maretzek is victorious. At a stand-still—enter P. T. Barnum—makes a trait with Bennett, and, of course, gets the best of him, as he does of everybody. A new difficulty ensues—P. T. Barnum withdraws his patronage from the Herald—a rebellion is formed, which, unlike the secession movement, succeeds—the Dictator is braved, despised and dethroned—all advertisements withdrawn from Herald—loss to Lord Bennett about \$150,000 per annum, the price of thirty horsewhippings, at \$5000 each. Let us see how the theatres are getting on without the Dictator, James Gordon Bennett.

Two new aspirants for fame in the musical world have made their bows to a New York audience, in "Ernani." In the first and second acts of "Ernani," the fair cantatrice was somewhat nervous, and did not do justice to her powers. After this, however, she seemed to acquire confidence, and, although she did not make a decided hit or create a furor, her performance on the whole was rather satisfactory and successful. Maretzek did admirably from the start, but was too anxious to make a favorable impression at the outset—sang himself hoarse before the conclusion of the second act, and made a bad ending from a good beginning. The artist and the artist are both excellent singers. Mile. Bosio is exceedingly pretty and perfectly at home on the stage, except when frightened, as she might well be on her first appearance before so large an audience.

The Double Gallant, by Colly Cibber, shorn of its indelicate passages, and made unobjectionable to ears polite, has been brought out successfully at Wallack's.

At the Winter Garden, J. R. Clarke insists on running Out America in spirit, and Laura Keane. Mr. John Dwyer personates Abel Marcott. All of the theatre-goers in Charleston remember this excellent actor, who was once leading heavy tragedy in the Charleston Theatre in days gone by.

"Lola," played at the Olympic, is a piece stolen from "The Sea of Ice." It is a comedy, the stupidest of all the stupid pieces that have ever been presented to an audience in this city or elsewhere. There is some love, some murder, some duelling, some bowie knives, and no sense, in the play, from beginning to end.

The Hippodrome is the circus of circuses. It is situated on Fourteenth-street, not very far from Broadway. The performances are excellent, and, of course, are well attended.

General Robert E. Lee has been duly installed President of Washington College. The General has received a letter from the ever "turning up again" Count Johannes, offering his services as a lawyer should the General ever be put on trial for treason. General Lee accepts, no doubt from delicacy about wounding the Count's (?) feelings, and the conviction that the emergency will never arise which would necessitate his taking advantage of the Count's (?) offer. I may as well add here that the Count's real name and rank is plain George Jones, and that he is no more a count, though, perhaps, of greater account—than is your correspondent.

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H. T. PEAKE, General Superintendent.

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