

BY TELEGRAPH.

NEWS FROM WASHINGTON.

WASHINGTON, May 17.—The President signed Sikes' commission as Minister to Spain, today.

Innocenzo Casanova, recently released from a Cuban prison, is here.

The acting Commissioner of Internal Revenue, J. W. Douglas, has addressed a letter to Clark, Dodge & Co., New York, denying their application for a rehearing and re-examination of assessment made against them by Assessor Webster, who claimed that monies employed by bankers and brokers, in the business of banking, were subject to a tax of one-twenty-fourth of one per cent. This decision is sustained by the department.

The President has appointed H. Bay Meigs postoffice inspector for Alabama and Mississippi.

A delegation of Quakers from Baltimore visited the President today relative to the re-establishment of schools South, and with special reference to North Carolina.

The State Department has received no official or other report regarding Cuban affairs from the Consul at Havana.

HEAVY FAILURE IN NEW YORK.

New York, May 17.—There is much excitement in Wall-street in consequence of the failure of a German banking house, Schaepler & Co., largely short of gold. The general estimate of their short contracts on gold is eight million dollars. It is understood, also, that they were short of government bonds, and had out a considerable amount of bills of exchange. Great excitement and confusion was caused by their failure—the gold market feeling the first effect. At the opening there was a perfect rush to buy, which carried the premium up to 1/2, but it soon after declined to 1/4. It was rumored that the Bank of England directors, at an extraordinary meeting, had advanced the rates of interest to five per cent. United States bonds were firm, with prices 1/4c. higher than on Saturday. Railways opened heavy but rallied and became firmer. Express and the miscellaneous list were heavy. It is stated that Schaepler & Co. were large shippers of petroleum, produce and provisions, and heavy dealers in gold, bonds and stocks for Europe, with extensive credits in London, Antwerp, Bremen and Frankfurt, and their liabilities are extensively estimated on this side.

NEWS FROM NEW ORLEANS.—THE GREAT CREVASSE.

New Orleans, May 17.—Governor Warmouth has issued a proclamation instituting a ten days' quarantine against Nicaragua, Central American ports, and Vera Cruz. The crevasse below the city is becoming worse, and it is stated that a channel has washed through the levee to the depth of fifteen feet, and several hundred feet wide. The new work washed out as fast as made. The distance at this point from river to lake is but eight or ten miles, and it is supposed that the large number of canals and bayous will carry off water enough to prevent spreading over a width of more than three or four miles. Several of the finest plantations of St. Bernard Parish are submerged. A report has been received that there is damage to the levees above the city, the river having only receded a couple of inches from the highest point, and the levees at several points near the city are in a precarious condition.

EUROPE.

THE FRENCH ELECTIONS.

PARIS, May 17.—The law prohibiting political meetings five days previous to the election is to be strictly enforced. A monster demonstration is announced for to-day, and the prefects having been instructed to disperse all meetings, disturbances are anticipated.

THE SPANISH THEORY.

MADRID, May 17.—The Spanish courts have rejected the proposition for a territorial reorganization of the Kingdom.

REPUBLICAN OPINION OF FRENCH AFFAIRS.

LONDON, May 17.—The critical state of affairs in Paris is variously commented on by the press here. It seems to be the general impression, however, that the French Government has fomented this discontent and adopted repressive measures to stay the disorders arising with a view to some ulterior design.

SPARKS FROM THE WIRES.

The first through train from Sacramento, with five hundred passengers, has arrived at Omaha. The travel West is very large.

Thomas Gibbs, of Savannah, has disappeared, leaving behind him liabilities to a considerable amount. There is no clue to his whereabouts.

The stockholders of the New York Tribune have abolished the office of managing editor, giving the exclusive control to Horace Greeley.

The Richmond and Charleston delegation to the Memphis Commercial Convention have arrived, and the city is rapidly filling with strangers.

A vigorous campaign is progressing between the citizens and robbers in the Mexican Pacific States. The robbers have been worsted and many killed.

In honor of the revolution is assuming a serious aspect. The revolutionists have captured and established their headquarters at the town of Elfruto, where three hundred troops from Sonora joined the insurgents. The Apache Indians who were driven from Arizona are devastating the borders of Sonora and other border States.

Chief Justice Chase, in a suit brought against the City of Richmond to make her redeem her small notes issued during the war to the amount of one hundred thousand dollars, has decided that having been issued to aid the rebellion they cannot be redeemed. The Legislature which authorized their issue was de facto a Legislature, and had the power to grant such authority; and had the notes been issued for any legal purpose, and not for the subversion of the government, they would be liable to redemption.

GOLD AND GREENBACKS.—IMPORTANT DECISION OF CHIEF JUSTICE CHASE.—A case came up in the United States Court, at Richmond, on Friday, of which the points were these: Messrs. C. M. Fry & Co., of Liverpool, brought suit against W. H. Hobbs' administrator for drafts overdrawn on shipments of some eight hundred bales of cotton, consigned to Fry & Co., through Messrs. McKim & Co., of New York. The account was proved, and the point in the case was whether judgment should be rendered for the amount of the sterling bills converted into gold dollars, and whether there should be added to the amount in gold dollars.

Chief Justice Chase decided that the sterling bills being payable in Liverpool were gold contracts, and that the difference between gold contracts and gold should be added to the amount in gold. The judgment amounted to about \$23,000.

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FROM THE STATE CAPITAL.

Probable Damage to Cotton by the Frost.—Prospects of the State University.—Fresh-water Shrimp.—Market.—Cheating-Senator Sprague and the South Carolina Money Market.

FROM OUR SPECIAL CORRESPONDENT.

COLUMBIA, May 17.—Forebodings about the cotton crop gain strength from day to day. The press of the county seats teem with statements of damage; and these, come, I think, from every part of the State. I gather in general that the severest loss is farthest north; and that the damage decreases as we go south, the coast having suffered very little. A gentleman who plants in Abbeville estimates that his crop is injured to the extent of one-fifth. If we assume this to be a representative fact, we see that the damage done in York and the Piedmont region generally (where, however, comparatively little cotton is grown) must be immense, while that in Barnwell and the southern limit of upland cotton the injury is comparatively trivial. One unfavorable circumstance attending this mishap is the scarcity of cotton seed with which to replant. An order for cotton seed, at whatever price, has been received in Columbia from the Savannah side of this State. And in Greenville, a gentleman writes that he thinks there will be very little replanting there because of the want of seed. It is to be remembered in this connection, before we hastily conclude that the cotton yield is to be much curtailed by this frost, that cotton which survives a stress of weather like this always turns out to be far more vigorous and prolific than when the stand is good. This fact is well known to cotton planters. It demonstrates another point which might be useful to planters—that they generally have too much cotton when they thin out.

THE UNIVERSITY.

The disposition, so far as ascertained, of the Board of Trustees of this institution, is favorable to a liberal and conservative policy. They realize that they have a difficult and delicate trust reposed in them; and they seem disposed to manage that trust in such way as shall best secure to the State the fullest advantages of the University. They are aware that extreme steps (for which there was at one time some ignorant clamor) would materially curtail the patronage of the institution and to that extent impair its usefulness. Such a course would also, unquestionably, react against the party whose extremists at one time were clamoring for it. Guided, then, by the highest interests of the State and the soundest principles of State economy, they would have been directed to the policy already foreshadowed. In view of this conservative policy of the board, as gathered from their liberal individual opinions, the friends of the institution throughout the State now look with increasing confidence and hope to its future. The University is going on in regular operation with sixty odd students in daily attendance; and, with the facts and future prospects as they are, it excited no little surprise here that the Phoenix last Tuesday morning should speak of the University of South Carolina as being in a condition similar to that of the State institutions of Alabama and of North Carolina. Now, the facts are that both these State institutions have been in effect closed by a course of administration directly opposed to that which the Trustees of the University of South Carolina seem inclined to adopt. In both Alabama and North Carolina they have so upset things by turning out the former professors and turning in adventurers and politicians, as to make it impossible for the citizens of these States to patronize their own State institutions; and the result is that, as I am informed, there are about ten students in the former, and two in the latter. This is the result that the Trustees of the University of South Carolina manifest a disposition to avoid if possible; and the best wishes of our community second that disposition.

THE FINDING OF A SHRIMP IN THE WATER OF THE CONGRESS AT THIS PLACE IS A NOTORIOUS FACT.

The finding of a shrimp in the water of the Congress at this place is a notorious fact. Dr. Geiger has a specimen preserved which was found last Monday. It seems to be a common shrimp (crayon vulgaris), having, however, four instead of two long antennae. This creature, in fresh water, is clearly out of its usual habitat; but instances are known to have occurred before. Nomadic shrimps like this are known to have been found in the Santee thirty or forty miles above salt water.

THE DISPOSITION TO CHEAT GROWS UPON OUR PEOPLE.

The disposition to cheat grows upon our people. Within the past few days two cases of "forced" butter have been detected in the Columbia market. The wretches contrive to plaster good butter over a lump of refuse tallow, rancid butter, and such stuff, and will sell it only in the mass. We are getting Yankeeized rapidly.

SENATOR SPRAGUE IS REPRESENTED AS SAYING THAT HE WOULD HAVE TO PAY TWENTY-FIVE PER CENT. A YEAR FOR MONEY IN COLUMBIA.

Senator Sprague is represented as saying that he would have to pay twenty-five per cent. a year for money in Columbia. He has for some time been in the habit of carrying on his usual price of money here is one-and-a-half per cent. a month on short time, and one per cent. a month on longer time. This is twelve and eighteen per cent. per annum, instead of twenty-five.

THE BROAD AND NARROW GAUGES.—THE BATTLE OF THE GANGES IS OVER.

The battle of the gauges is over. In the fight between Stephenson and Brunel, the genius of the North has triumphed over the man of many defects, and has added another to the list of victories already so large. The Great Western has given in at last, and in the place of the expensive broad gauge, they are laying down the more convenient narrow gauge. As regards the Midland districts of England, the broad gauge is already a thing of the past. Since the Great Western Railway Company have ceased to run any broad gauge passenger trains between London and Birmingham or Wolverhampton. Travellers between London and Shrewsbury or the North have no longer to change carriages, either at Wolverhampton or Birmingham. The trains now running between Paddington and Birkenhead on the narrow gauge without any change whatever. Already, too, on the branch between Reading and Basingstoke, the line has been removed, thus converting that line from a mixed gauge into an entirely narrow gauge line, and connecting the Great Western system with the London and South Western Railway and the South of England. In addition to this, the whole of the broad gauge lines north of Oxford will immediately be taken up, removing in the Midland counties the last trace of the system.—London Shipping List.

PERDUE MEDICAL ASSOCIATION.—AT AN ANNUAL MEETING OF THE PERDUE MEDICAL ASSOCIATION, HELD AT CHARLOTTE ON THE 12TH INSTANT, THE FOLLOWING DELEGATES WERE APPOINTED TO THE STATE MEDICAL CONVENTION, WHICH WILL CONVEGE IN CHARLOTTE ON MAY 20. Drs. T. A. DRYDEN, E. E. GRIFFO, J. B. JENNINGS, C. KOLLOCK, J. R. McLEOD, W. A. FLAYER, EDWARD POKER, S. H. PROSSER, W. D. WALLACE, W. A. WASHINGTON, J. J. WILSON.

At the annual meeting of the association will be held at Florence on the second Wednesday in November.

Many of the successful applicants for consulates, it is said, are throwing up their papers in disgust, having applied without any idea of what they were asking for, and finding on inquiry that the fees are not large enough to make even patriotic attractive.

LINKING OCEAN WITH OCEAN.

The Pacific Railroad.—A Review of the Enterprise from its Conception to its Completion.—What it will Accomplish for the Country.

THE CONSUMMATION OF THE GREAT engineering work which now spans our continent, suggests a glance backward to review the progress of the age. Any man who had predicted fifty years ago that by science, and the practical application of it, the Atlantic would be brought nearer in this year to the Pacific than New York then was to Boston, would have exposed himself to strong doubts of his sanity. Yet this seeming fanciful fancy has been realized. Deserts and mountains have in vain interposed. The line across the continent is so long that trains upon it are run by eight or ten different times, and a contemporary suggests that "ultimately we shall have a double set of hands upon all watches—one for local time, and one for a general time—uniform all over the world."

It is said that a Pacific road was foreshadowed, before the age of railways, by Jonathan Carver, in 1778. In 1835, Rev. Samuel Parker recorded his opinion in his journal of an overland trip, that the mountains were the only obstacle to a railway. But the most remarkable foresight was evinced by Lewis Gaylord Clark, who, in 1808, wrote in his journal in a striking way, that the railroad trip across this vast continent. In 1846, Assa Whitney began to urge his project upon State Legislatures and popular gatherings, proposing to build a road from the Atlantic to the Pacific. In 1849, a gentleman from California was not yet settled by whites) if Congress would give him public lands to the width of thirty miles along the entire route. In 1850, the first Pacific railroad was introduced into the United States by Thomas H. Benton. It contemplated a railway only "where practicable," leaving gaps in the impassable mountains to be filled up by a wagon road. In 1852, the California and Oregon routes were surveyed by a series of inclined planes, upon which the cars were drawn up and let down by stationary engines. In 1853, the direction of Congress in the matter was reversed to the Pacific, on various parallels, but the British possessions and Mexico. In 1859, Congress authorized the construction of three roads—North-west, South-west, and Central—under their natural and inevitable trans-continental system. They were to receive no money endowment, but very liberal land grants. But before any active steps were taken to build the road, the late civil war interrupted for the time by the late civil war. The Central Pacific Railroad Company, was, however, chartered by the California Legislature in the midst of the war, and as a conditional matter, the California legislature, in July, 1862, one was chartered by Congress from the Mississippi to the Pacific. One of the greatest difficulties to be apprehended on the Pacific road is now, which, upon the Sierra Nevada, the mountain range of thirty feet, and which caused last year a considerable detention of trains, although twenty-two miles of that are called snow sheds are erected to protect the line. It is expected to be the securing of Southern lines, which will be required by the necessities of trade, and secure from the wintry obstructions to the present route.

It has been remarked that opportunely with the notes of preparation for the grand opening of the railway yesterday came news of the progress made by the East India Mail, London and New York. By the end of the year, when the line is expected to be completed, San Francisco will send her news for the month of the Pacific, and the distance of the route is three-fourths of the way around the globe in a moment, and will receive the shipments from an opposite direction in a little over a fortnight. The distance from New York to Omaha, (point of commencement of the Union Pacific Railroad) 1479 miles; Omaha to Ogden, (point of commencement of the Central Pacific Road), 1479 miles; Ogden to Salt Lake City, 400 miles; Ogden to Sacramento, 745 miles; Sacramento to San Francisco, 120 miles—making the whole distance from New York to San Francisco 3877 miles.

A new edition of a new edition of Richardson's "Beyond the Mississippi," we learn that "of the eighteen hundred miles between Omaha and Sacramento, not one-third is really mountainous, but merely a high level, and the rest is a plain, and the higher government endowment, \$32,000 or \$48,000 per mile. Much of the Central Pacific traverses a flat country, yet not one mile recedes less than 800 feet, raising a car upon such a grade would cost the nation one hundred and fifty miles west of Cheyenne, heavy mountain work, though the region is really one long, inclined plane—as fine a country to build a railway through as any in the world. The entire line probably cost, on an average \$50,000 per mile. The government bonds issued averaged \$30,000 per mile, and the company's first mortgage bonds sold for \$20,000, raising a car upon such a grade would cost the nation one hundred and fifty miles west of Cheyenne, heavy mountain work, though the region is really one long, inclined plane—as fine a country to build a railway through as any in the world. The entire line probably cost, on an average \$50,000 per mile. The government bonds issued averaged \$30,000 per mile, and the company's first mortgage bonds sold for \$20,000, raising a car upon such a grade would cost the nation one hundred and fifty miles west of Cheyenne, heavy mountain work, though the region is really one long, inclined plane—as fine a country to build a railway through as any in the world. The entire line probably cost, on an average \$50,000 per mile. 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