## MURMENTURN

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[PAYABLE IN ADVANCE.

A OLUME 5--- NO. 37.

ABBEVILLE C. H., SOUTH CAROLINA, FRIDAY MORNING, JANUARY 15, 1858.

WHOLE NUMBER 245

## RATES OF ADVERTISING.

The Proprietors of the Abbeville Banner and independent Press, have established the following rates of Advertising to be charged in both papers: Every Advertisement inserted for a less time

than three months, will be charged by the in-tertion at One Dollar per Square, (12 inch the space of 12 solid lines or less,) for the first insertion, and Fifty Cents for each subse-

quentinsertion.

The Commissioner's, Sheriff's, Clerk's and Ordinary's Advertisements will be inserted in both papers, each charging half price.

Sheriff's Levies, One Dollar each.

Sheriff's Levies, One Donar each, Announcing a Candidate, Five Dol-

Advertising an Estray, Two Dollars, to be paid by the Magistrate. Advertisements inserted for three months, or longer, at the following rates :

square 3 months - - - square 9 months - - - - - square 12 months - - - squares 3 months squares 6 months squares 12 months squares 3 months squares 6 months squares 9 months squares 12 months squares 3 months squares 6 months squares 9 months squares 12 months squares 6 months squares 9 months squares 12 months squares 3 mouths squares 6 months 6 squares 9 months squares 12 months squares 3 months squares 6 months 7 squares 9 months 7 squares 12 months squares 3 months - squares 6 months -S squares 9 months . squares 12 months

Fractions of Squares will be charged in proportion to the above rates.

Business Cards for the term of one year, will be charged in proportion to the space they occupy, at One Dollar per line

space. For all advertisements set in double column, Fifty per Cent. extra will be added to the

DAVIS & CREWS, For Banner;

LEE & WILSON, For Press.

## MISCELLANY.

SESIOR EXHIBITION AT WOFFORD .- The Winter examination at Wofford College closed with the exhibition of the Senior Class on Wednes day last, in the Chapel. The audience was a complimentary one, and the exercises were relieved of monotony by the dulcet strains of Mr. Latta's Sax Horn Band, whose services were such a spectac obtained by the class for the occasion. The some of our Bar following was the order of the orations:

Theo F. Barton, Orangeburg—Nihil ceeling engage

Leutic sine labore. W. W. Dunean, Virginia-Woman's Influence on the world.

J. C. Hardin, Chester—Regiment of society evoke

J. O. Hardin, Chester—General diffuse of knowledge.

J. Alonzo Harris, Abbeville—Some of

J. B. Jordan. Abbeville-"Know then this truth enough for man to kno

Virtue alone is happiness below.'

Jas. A. Moore, Spartanburg-The future des

tiny of the Union.

A. W. Moore, Georgia—Dueling.

J. B. Sanders, Colleton—The Reformation.

J. F. Shackelford, Georgia—Literary and

scientific genius of America.

R. B. Tarrant, Abbeville—Vanity of human

wishes.
While it cannot be denied that different or While it cannot be denied that different or ders of oratory and degreess of excellence in composition marked the several addresses of the members of the senior class, yet we must claim that we never saw such general success in simplar exhibitions. Several of the declaimers showed capacity for public speaking of a high corder, and of all the compositions it may be said, they were above mediocrity. We think they did themselves and their alma mater much credit, and she may expect bright things of them if their future improvement but keeps pace with it at once, and he

Washington, Jan. 4.—In the Senate to day on motion of Hon. Benj. Fitzpatrick, of Ala, all orders, correspondence and instructions is specialte upon such by any department of the Government.

The Hou. George E. Pugh, of Ohio, introduced a Kansas compromise bill, proposing to admit Kansas under the Lecompton Constitutific tion—submitting the slavery clause to the peo-ple; and authorising the right of the people to In 1844

amend the Constitution in a convention to be held on the 7th of April next.

Kansas affairs were generally discussed.

In the House, the Hon. T. L. Clingman, of N. Carolina, introduced a resolution which was amended and passed, calling for all intermation, instructions and conventions.

nmended and presed, calling for all infermation, instructions, and correspondence in regard to Gen. Walker's arrest at Greytown.

The discussion which resulted was salm:
The Hon John A. Quitman, of Miss, asked consent (which was refused) to introduce a bill to repeat the westrality laws.

ROBERT J. WALKER,—Robert J. Walker

tobear J. Walker.—Robert J. Walker be late Governor of Kansas, was born in the solid to the late of th

g in 1821. He was a prominent he campaign of 1824, in favor of the campaign of 1824, in favor of the first state of the campaign of the camp

Speech of Hon. J. F. Marshall. SENATOR FROM ABBEVILLE, In the Senate, on Thursday, Dec. 10th on

the Bank Question. The several matters relating to the Banks of this State being before the Committee of

the whole Senate, Mr. Marshall rose and said: That in opening the discussion of the question now under consideration, he tell embarrassed on account of the many propositions submitted by Senators, for the regulation of our currency. But on looking through the various

propositions, he saw no material difference. except as to the Bill of the Hon. Senator from Christ Church, Mr. Wagner, which contemplated immediate action.-All the other measures look to the future as the proper time, to compel the Banks to change their present mode of operation, and to con fine themselves to legitimate Danking. He avowed that in principle he was op

posed to the State engaging in Banking but was in favor of the citizens engaging in that business. That the object of Banking was to afford a sound currency, and respond to the wants of the people, and to make money, and that this properly belonged to the citizens and not the State.-The State might as well engage in planting, manufacturing or merchardise, as to engage in Banking. These prodesions all have for their altimate aim, the amking of money, and the State never should come in competition with her citizens. He said that he had been in favor of the

re-chartering the private Banks, and establishing newsones, upon the ground, then al-leged, in the various memorials, that more banking capital was actually necessary to supply the wants of the people in the mid-30 00 dle and upper portion of our State. Be-40 00 lieving in the horest profession of these me-50 00 morialists he voted for the establishment of the new Banks. But the present prostrated condition of all the industrial pursuits of the country, was a sal commentary upon the wisdom of our Legislature, and he felt bound in justice to his emistingents, and to the interest of the State at large, to repair, in some manner, the effects of unwise legislation.

To abolish the present banking system, or to cripple the banks would be tinwise legislation. For cointerwoven have become the banking system of this country, with Agriculture, Commerce and Manufactures, that they have now become indispensable to the business operations of life; but the experience of the past history of Banks, and the disastrous results of the working of



their future improvement but keeps pace with the past.—Carolina Spartan, 24th inst.

discreet and similar of discreet and similar one will be manie, and plung one with the manie, and plung one will be manie, and plung on the Bank was not in funds. The friend returned sorely disappointed.—The gentleman desiring the loan, was directed to change the face of the paper, by drawing a Bill of Exchange on his Factor in Charleston, at sixty days, acceptance that and of our currefucy, has been some on the most profound his count and Great Britain:

The gentleman desiring the loan, was directed to change the face of the paper, by drawing a Bill of Exchange on his Factor in Charleston, at sixty days, acceptance that and get the same endorsers, and present the matter in that shape. The paper was presented, and the President told him they were then in funds, but the rate of exchange was ruling very high. The money borrower asked what the Bank

the number of Bills they wish to issue. Notes discounted on personal se-The auditor then has struck off bills not less in denomination than \$10.00, signed by the auditor, and marked on their face "secured by public stock."-To enable them to redeem these bills without selling their publie securities, they are required to keep always on hand, a large specie basis 1 to 3. They cannot issue one dollar, beyond what s given by the auditor and he is under a heavy penalty for voialating his pre-cribed The stockholders are all held responsible for all the liabilities of the banks in proportion to the amount of their stock, and f need be the whole amount of their private property may be taken to cancel the debts of the insolvent Banks. For a violation of any of the provision of the Act, the Bank is put forthwith in bankruptey.

So well has this system worked under the present monetary crisis, that it would be well for Senators to imitate the State of Lonisiana in trying to give to her people a sound and stable currency. But let us turn from that system and see what is the present banking system of South Carolina, and first, what are the powers confered by the charters as they now exist? They have power to issue three bills for one of capital, and not as some suppose three bills for one of gold and silver. That is, a Bank of \$1,000,-000 capital has the power to issue \$3,000,-000, and based upon domestic exchange, or whatever the President and Directors may deem proper. They have the power to change whatever rates of exchange, they are pleased, and the power to refuse to dis count good notes at six per cent. per an-They have the power to scatter num: their bills beyond the limits of the State, whereby they can induce people to take them, and deny their citizens the use of these bills.

In a word they have the power to give us a sound and stable currency, which would, if legitimately managed, afford all the relief that could be asked by the people of our State, and power to make the currency of South Carolina the pride and boast of her people. But instead of using the power conferred on them by the Legis lature, for the benefit of the Agricultural Manufacturing, and Mercantile interests of the State, they have wilfully abused the trust confided to them.

What are, then, some of the evils of our present Banking system? First, that is no ystem at all ? Each Bank has its own charter, and has thus far managed to do as and the disastrous results of the working of the present system, warms Senators to pause, and seed there is not some plan by which we can so amend the present Banking system—if treads be dignified by that name—so as to prevent a recurrence of such a speciach as is now presented by some of our Banking system—if the subject of Ban they please. All they are compelled to of their lifes of many of our so called furnishing of the Banks. In fact the sole idea of making priffe large dividends for the stockholders, has

officers, that they have completely lost tight of the wants of the people of our State. The idea of discounting notes at bix per cent. as their charters authorize, is booted at by many of our Banks. They do not call that legitimate business when they can discount the same paper in anoth-actorn (Domestic Exchange,) at from ten brief banks, to charge one per cent. for every banks, to charge one per cent. per annum? The Hon. Senator said it had been done, and that he would instance a transaction that came under his own obn wide the sarvation; a friend of his desired to bor-willing to row \$10,000 upon a note sixty days, en-

995,617 Notes discounted on personal se-Peoples' Bunk, Charleston.

Bills in circulation, . . . . . Specie 12 to 1. . . . . . . . . Notes discounted on personal securily, ...... Domestic Exchange, . . . 986.284 Farmers' and Exchange Bank, Charleston. Bills in ciaculation, . . . 1.115,510 

Commercial Bank Columbia-Specie pay-Bills in circulation, . . 450.055 Specie 6 to 1, . . . . Notes on personal security. . Domestic Exchange, . . . . 589,618 The operations of the above Banks under a 589.618 period of contraction, Sept. 1857. Newberry Bank.

Bills in circulation, . . . . . Specie, . . . . . . Notes on personal security in 137 000 August \$24,434, . . 653,744 470 485 310,378 621,758 Bills in circulation, . . . . Specie. . . . . . . . . . . . . Notes on personal security, .

Domestic Exchange, . . . . . 975
Farmer's and Exchange Bank. Bills in circulation. . . . . . . 646,085 76.590 671.468 895,612

Bills in circulation, . , . . 679,407 Domestic Exchange, . . . . 476,341 Now it can be seen from the above ab-476,341

stracts, what kind of business some of our suspended Banks have been engaged in, as let them be called shaving shops at once. compared with the operations of one of the best managed Banks in this State. Have to each member of the Senate, what 'are these Banks been fulfilling the objects and we called upon, as Legislators, to do in the purposes for which they were created ?- present deranged state of our currency, and Have they been loaning their capital to in view of the prostrated condition the citizens of this State? Have they been affording facilities to bring forward the produce of the country? Let their line of the hour of adjournment comes, and leave discounts answer. The Newberry Bank the Banks to carry on, as some of them had only \$13,719 loaned on notes secured have heretofore done, their unjust and usuby personal security, when she had in cir- rious operations? Shall we leave our peoculation \$852,000. Exchange Bank had only \$282,000 loaned on notes on personal security when she had in circulation, ing institutions for other States and cities? pleasant. He withdraws himself into habits 998,000, and so on throughout the whole Shall we permitthem to flood the country of introversion. If he is a cigar-smoker, he list of suspended Banks. The loans to in- with their bills, without ever having a de- smokes all the day long. If he is a news-

over \$8,000,000 Look at the operations of the Commercial Bank; it had \$610,000 loaned on country, and to prevent in the future a repersonal security, while it only had \$450,- turn of these disasters to our currency .-000 in circulation; this was in prosperous times. But follow this Bank down to the month of September, when the crash came; do we find it drawing in its discounts? Instead of that, we find that it had actually increased its loans \$70,000, when it would have been supposed that it would contract ing operations, that they were buying unlike some of our other Banks. Look at its Domestic Exchanges; do we find that amount exceeding twenty, forty, sixty and

control in the off there is a control in the contro

a director of one of these suspended Banks, Act of Bankruptcy, and put them forthwith whose veracity was unquestionable.

38,135 that he has funds there which he would like time of need be a safe fund for the Banks to to invest in good Southern paper. He is fall back upon. soon waited upon by some of the merchant-Southern merchants. The Southern Banker irredeemable bills to rely upon. Lastlyest time to run, and a share is made, at the responsible for all the debts of their stock. rate of 15, 20 and 30 per cent. discount. One would naturally suppose from this operation, that the New York merchant is doing a loosing business, if he submits to such sharing. Not a dollar does he lose by the have one of the best Banking systems in the operation. It is the Southern consumer. who has to pay for the shave. - The New tractions; sound and stable, and remunera-York merchant puts on his tariff to suit the ting the stockholders with good dividends. standing of the Southern merchant. If he Such a currency the people of our State deis A. No. 1, this tariff will not be high; but mand at your hands, and we should never if B. No. 2, he will have to pay dear for his surrender to the outside pressure that is now goods, for the New York merchant will always keep his eyes opon to the question, what can such paper be sold for. The Southern merchant has to put his per centage on the goods in order to make a profit, and the back-bone and sinew of our country have to pay the Banks for these shaving operations. Instead of loaning our mer chants the money here at home to enable them to buy goods cheap for eash, they prefer letting the Northern merchant tax our Southern merchant to the utmost that they can bear, and they shave their paper at enormous discounts. In fact, said this Director, that while many of 37,543 our Southern merchants are engaged in negoti: tug the terms upon which they can buy a bill of goods, a runner is dispatched from the store to the Southern Banker, to know what he will do such a merchant's paper for. The trade is made with the Banker, and the goods are sold in accordance with the rate of the shave. The note given for the goods frequently reaches the point where it is to be paid before the merchant gets home and opens his stock of goods.-Let every Senator now ask himself the question, are these institutions Banks of discount, deposit and circulation, as is understood by their charters, or what are they? They are 77,655 nothing but shaving shops, and if it is the intention of the Legislature to let them go on in such open violation of their charters, we ought to amend their charters, strike out the word discount and insert shaving, and

The question, then, that addresses itself dividuals on personal security by all the cent show of silver and gold in their vaults? suspended Banks will not exceed \$4,000. Shall we realize, or countenance, their sus-Shall we realize, or countenance, their sus-000, while at the same time these Banks pensions, as is now asked for by remitting have in circulation Bills to the amount of the penalty? The Hon. Senator said, no: something was done for "the relief of the He was willing to let the suspended Banks remain just where they have placed themselves by their own mismanagement. kenw full well that they were over issuing their means to redeem. They knew at the time that they were carrying on these shavconvertible paper, and in the event. panie, it could not be made available. In a word, they knew, as sensible men, while they

in liquidation. Fourthly, withdraw gradu-The President of these Banks, or some ally all bills below the denomination of \$10. authorized person takes lodging at some fash- This will allow a sub stratum to be formed ionable Hotel, and he soon makes it known in the country of gold and silver, and in

But now their small wills have driven out princes with a large bundle of notes upon all coin, and they have nothing, but their selects the best, and those having the short- let the stockholders of the Banks be held

If Senators would now direct their atten tion to these leading principles, and pass a law to take effect at some future day in accordance with these suggestions, we would country, from sudden expansions, and conbrought to bear upon this Legislature, until we have accomplished the desired end.

## Monterey.

We were not many-we who stood Before the iron steel that day; Yet many a gentle spirit would Give half his years if he but could Have been with us at Monterey.

Now here, now there, the shot is hailed In deadly drifts of firey spray; Yet not a single soldier quailed When wounded comrades round them wailed Their dying shouts at Monterey.

And on, still on, our column kept, Through walt of flame, its withering way Where fell the dead the living slept, Still charging on the guns which swept The slipery streets of Monterey.

The foe himself recoiled aghast, When, striking where the strongest lay, We sweeped his flanking batteries past, And, braving full their murderous blast, Stormed home the towers of Montercy.

Our banners on those turrets wave, And there our evening bugles play, Where orange boughs above their grave Keep green the memory of the brave Who fought and fell at Monterey.

We are not many-we who pressed, Beside the brave who fell that day; But who of us have not confessed He'd rather share their warriers rest Than not have been at Monterey.

REV. DR. TYNG ON OLD WOMAN.-Rev. Dr. Tyng delivered an eulogy on "Oid Women," at the anniversary of the Association for the Relief of Aged Indigent, Females at New York. The Tribune's report has the

following: There is a great difference between old women and old men. The bible speaks of "mothers in Israel:" Does it anywhere speak of "fathers in Israel? A man, when ple at the mercy of these soulless shaving he goes old and gives up business, or "reshops? Shall we permit them to be Bank- tires," becomes imperious, uneasy and unpaper-reader, he rea advertisements and all. [Laughter.] else you will often catch him down town in his own or somebody else's counting house. he, for one, was prepared to stay here until He is uneasy if he is not there, and you will generally find it most comfortable to let him be there, [Laughter.] The only way to get work out of an old horse is to keep him at work; and the only way to make an old man worth anything is, to keep him busy. An old soap boiler in this city retired from business to a country residence on Staten Island to "take it easy;" but he soon got sick and sent to town for Dr. Hosack. The doctor went to see him, and wrote out a prescrip tion,"Go back to New York and take a turn again at boiling soap." [Laughter.] Old men get gouty; they are continually getting cold. The draught somehow al-

[Form the Montgomer, Maile] "Hollering 'Nuff in 'Meriking

In the good old county of Hanov

Virginia, lives a somewhat eccentric gen well known throughout all the country around as "Captain Sam P-Captain, in early life, received a classical education-and his chief delight, from that time to this, has been to interlard his conversation with Latin quotations. His repertoire of classical phrases includes not only those in common use-such as "ipse dixit," "pro bono publico," "Hine illæ lachrymæ," &c., but many others which he has faithfully remembered since the days of his boy-

The Captain, until the rise of the American party, was an uncompromising, trueblue; tooth-and-toe-nail Whig. Many are the speeches he has made on election days, muster days, and other occasions where fun and frolic prevailed. His famous apostrophe to "the immortal Botts and the divine Clay," always accompanying the mention of the latter's name with the classical panegyric, "ciurum et venerabile nomen," has been heard and enjoyed by the people of his section of the country a thousand times over.

But when the American party was organized, the Captain steadily refused to "jine." Nay, he became so much disgusted that he went over bodily to the Democracy. In one short month, from a flaming Whig, became an unadulterated Democrat.

'In the Captain's neighborhood lived an old iron-sided Democrat who had, many a time and oft, engaged the Captain in political talks and disputes. They rarely met, on public occasions, without coming to words and often to blows. It so happened that when the American party made its appearance this old democrat-whom we shall call Mr. A \_\_\_\_\_, was one of the first to

Soon afterwards, our two politicians met at "court," and, as usual, hung each otherfor a political talk. Neither was aware of the change in the political relations of the other. After a while they found each other out, and both became mad. From words they came to blows, and in a short time, Mr. A-bad our friend the Captain. rolling in the dust, and pummelled him at

every turn. The Captain made violent efforts to "turn his partner" and get on top, but without effect. Finally, when beaten almost to a jelly, he exclaimed at the top of his voice and in his favorite tongue, "Eheu! jam satis!" Eheu! jam satis!"

Mr. A unfortunately, not gifted with a knowledge of the Latin, continued to pummel him. Hard and heavy fell his

Eheu! jam satis!" roared the Captain But again Mr. A---'s fist fell upon

im with the force of a sledge-hammer. "Eheu ! jam satis !" finally shouted the Captain in an agony of pain, "for God's sake, Eheu! jam satis!" At this juncture a gentleman who was

looking on, exclaimed to the bystanders, "Pull Mr. A off Captain, Sain has halloed 'enough' - pull Mr. A off,"
"N n-no he ain't hollered n n-nuff," said Mr. A \_\_\_\_\_, fetching the Captain a peeler on the nose, "but he's g.g.got to holler n-n-

nuff, though, fore I am done with him," and again he rained down the blows upon the unfortunate Captain.
"Pull Mr. A \_\_\_\_off," said the gentle. man again, "Capt. P has hollowed 'enough,' I tell you."

"W-w-w-when?" asked Mr. A-

"V-w-w-when" asked Mr. A \_\_\_\_\_\_, incredulously.

"Just now," replied the gentleman, "he hallowed enough in Latin."

"Y-y-yes," returned A \_\_\_\_\_\_, "but he's got to holler n-n-nuff in 'Merikin' fo-for fore I'm done with him!"

And, sure enough the, Captain had finel-