

TEATRO COLON

OPERA ITALIANO.
FUNCIÓN DEL ÚLTIMO ABONO.
EL MIERCOLES, 13 MARZO.
POR ÚLTIMA VEZ,
NORMA.

2000\$ mpc.
Last on the 5 inst. a valuable gold watch and chain, with lock attached. The watch is a small Geneva with makers name, DeLomb, London. The lock is oval shaped with ladies license and hair, any one bringing same within three days to Mr. Desy Bessil 21 Hotel de la Paix will receive the above reward.

Great Southern Railway Co. (LIMITED).
Buenos Ayres Share Register.

NOTICE TO SHAREHOLDERS.
In accordance with instructions received from the Board of Directors in London necessary arrangements have been made for the registration and transfer of Shares in Buenos Ayres, and notice is hereby given that the Buenos Ayres Share Register will be open for this purpose from this date, at the office of the Local Committee, 121 Calle 25 de Mayo, between the hours of 11 and 5.

Subscription to the "Standard," \$30 PER MONTH.
ADVERTISEMENTS.
Not exceeding five lines inserted three times for \$5.

TO CORRESPONDENTS.
No notice can be taken of anonymous communications. Whatever is intended for insertion must be authenticated by the name and address of the writer; not necessarily for publication, but as a guarantee of good faith.

The Standard.

"El falaz sudamericano, nil veri non sudamericano diceo."
TUESDAY, MARCH 12, 1867.

PEACE IN THE PACIFIC.

LATEST FROM MONTEVIDEO.

(BY ELECTRIC TELEGRAPH.)

Monday, March 11, 5 p.m.
The Daniel arrived yesterday from Valparaiso, with papers to 2nd Feb.
The Chilean Government has concluded an armistice with Spain, but not published it officially. The Spanish fleet was daily expected. The press applauded the Ministry for having made peace. The President expected in Valparaiso, the Chamber being temporarily closed. Gen. Kilpatrick arrived in the Dacota from Takahauano. Financial matters in awful condition: five million Treasury Bills emitted at 11 per cent interest. Great fears of fresh troubles in Peru.
Project of South American Confederacy exploded.
Bolivian frontier question settled.
Saturday, March 9.
163 pipes sheeps' grease, from Higueritas, at 18 1/2 cts. on board
1,500 narrow dry cowhides, 23lbs., at \$5.
The Gefe of Maldonado has been removed (says the Siglo) for not representing crime in his department. This is the gentleman who ought to have looked after the wrecking business.

THE RETIREMENT OF THE VICE-PRESIDENT.

It is a mark-worthy circumstance, that whilst a band of mountebanks cannot retire from the boards of our theatres, nor even a corn doctor take his leave of us without a parting salute or a tribute of thanks for his services, the Vice-President of the Republic is permitted to retire into private life without a word from his contemporaries, or a god-speed from the press.
We have waited now for a week to see what our colleagues had to say on the retirement of Don Marcos Paz, and as they all remain persistently silent, we have determined at last to break the ice.
Argentines are unworthy of the services of honest, upright, public men, if on their retirement from office they have not the generosity to even thank them; and no more striking proof can be given of the utter want of public spirit in Buenos Ayres, than the fact that the acting President of this country for the past two years has retired from public life without even a blessing or a curse.
There can be nothing more galling to a public man, who has occupied a conspicuous position in the affairs of his country, than indifference. Abuse him, chide him for his errors, paint his character in the blackest colors, if you will; but at least let him feel that he is not a nincompoop or a dummy.
Dr. Marcos Paz has not deserved such treatment, and on behalf of the foreign population of Buenos Ayres we return him thanks for his two years' services as first Magistrate of this Republic.
The times were too much out of joint when the Vice-President took the reins of power to call for any great display of political talent on the part of his Excellency. War had been declared, the country compromised, and the alliance formed. No matter how hostile to the private sentiments of the Vice-President, he was obliged to follow in the current, and his sole duty was to steer the Argentine barque with a steady hand on the course already marked out.

We hold that he has acted his part to the letter, fulfilled the trust reposed in him, and deserves the thanks of the country.

Fascinating smiles, gracious manners, and a polished address, might have gained for his Excellency a greater popularity. If his forehead was higher, his eye more pensive, or his countenance more expressive, he would doubtless have gained an ascendancy in circles where a firm hand and austere principles are not appreciated; but all River Plate politicians are not tarred with the same brush, and it is a very grave error to overlook the solid qualities of a public man, merely because unattended with that brilliant varnish which too often lends importance to the grossest superficiality.

The only real charge that can be brought against the Vice-President is, that he allowed certain restrictions on the press, which, though they proved beneficial for the moment, are now almost nugatory in effect. We, of course, are staunch supporters of press liberty. The power of thought rises to increased influence and activity from the vain attempt of Ministers to coerce it. There is nothing very extraordinary in this; a gagged press may suit for a day or an hour, but in an age of intelligence, it is almost impracticable. Advancing civilization shatters the fetters imposed on the mind, and public opinion, long pent up by decrees and edicts, bursts at last like an avalanche, sweeping before it the fanatic tyrants of thought, and the wretched enemies of free expression. In Buenos Ayres the power of the sword sinks before the sway of the pen. Neither bayonets, nor batons, nor fines, nor imprisonment, can stifle right and justice when public opinion endorses a leading article. The painful humiliation of the Municipality, tried in its own city, by its own judges, and with its own laws, is an irrefragable proof of our thesis. We admit the serious evils springing from a licentious press, but they are inferior to the total ruin consequent on the utter extinction of its liberties. The first gives rise to numerous abuses, but it contains the germs of all blessings; the latter, in the words of one of our greatest authors, is the entire destruction of the hopes of humanity.
Don Marcos Paz would have passed from the Presidential chair with his political character unblemished, had he combatted an opposition press with its own weapons, and brought intellect and intelligence to fight the dreamy arguments of a pack of licentious revolutionary scribblers, he chose, unhappily, a ruder method and thereby entailed the censure of all true champions of unfettered thought.
He now surrenders the Argentine flag-staff to the President, scorched by fire, riddled by shot, ay, we may say, baptized in blood; but it has been safe in his keeping, he has never wavered for a moment whilst it was entrusted to his charge; he did his duty to the letter, and we trust that posterity will afford what most of his contemporaries have so unjustly, unfairly, and illiberally denied him.

THE WAR IN THE NORTH.

ARRIVAL OF THE ESPIGADOR.

NEWS FROM ROSARIO.

The Espigador arrived yesterday at her usual hour, bringing down a large number of passengers, including some officers of distinction.
The fleet and army are in the same place. The Paraguayans keep up continuous firing during the night on Curuzú and Curupaity.
The ditches at Curuzú are now nearly finished, but in some parts the earth gave way.
Lopez, according to the statement of a deserter, has printed off proclamation stating that peace is all but made, and things will remain precisely as previous to the war.
The Rev. Mr. Vasquez, who took up the President's children to Rosario, has returned.
Conesa's division has marched for the Interior, but we hear the Artillery is still in Rosario.
Paunero has at last left Rio Cuarto, but will not make a decisive strike into the Interior until the 800 men from Rosario and the artillery arrive out.
Commander Mansilla is still in Rosario.
The great topic of the day in Rosario is Mr. George Barclay's ditching machines, which we shall describe tomorrow.
Curupaity is still in the same place, and now commanded by an officer of rather an English name, Col. Allen.
It was rumored up the river that the engineer of the Gualeguay died of cholera, and the boat not allowed to touch at the river ports.

EDITOR'S TABLE.

On Sunday there was a "vox populi" motion at the Parque railway station, owing to the trains having been all changed, and no notice given in the newspapers. Over 500 persons assembled at the station for the o'clock train, and finding to their astonishment there was no train at that hour, although every paper in town said there was, as a matter of course a call arose for Mr. Ellordi. Our friend Baya, and several other equally distinguished brokers, were very loud in their remonstrances. Ellordi said

that the editors were too busy with Carnival, but one city editor happened to be present, and told the crowd that no notice of change whatever had been sent, when almost a row ensued, but the station being so crowded with ladies the brokers restrained their indignation. We must say, however, it was a great oversight on the part of the railway directors, who should see that the proper time-table is published.

We have noticed already the number of sheep offering for sale at very low prices, but our friends at Moreno have outdone the auctioneers: on last Sunday a small flock was raffled in Moreno, tickets \$30 each, and the flock was won by a little boy.

The enormous arrivals of horned cattle at the "corrales," principally from the far south, is attracting attention. Never before were the "corrales" so crowded as at present; all the saladeristas are killing away as fast as they can, yet every night cattle remain unsold. Dry hides having taken a run up buyers pay a little more liberally, but the profits of the city butchers at present are most exorbitant. One of the chief causes of such heavy arrivals of horned cattle is the fear the estancieros in the far south have of the Indians. Only last week the savages made an inroad, and swept off a magnificent rodeo from the estancia of Sr. Elizalde, our Minister of Foreign Affairs; and it is only a couple of years since 8,000 head were carried off before from the same estancia.

The non-arrival of Capt. Harrison in his new steamer the Sylph has caused much anxiety. We shall probably know by the packet the cause of delay, as up to the present there is no certainty as to the date of his sailing, so that many think he has been detained in England.

It is a fact worthy of note, that notwithstanding all the noise made about the ruin caused the brokers by the Exchange-office Bill, only five brokers have gone to the wall; and now that speculation in Bonds has set in, the brokers are doing better than ever.

To-night the general meeting of gas shareholders will be held. The question of starting a branch gas-house at Barracas will be discussed, and many other matters of moment in the affairs of the Company.

Last Friday the sparks from the engine on the Western Railway falling amongst the dry thistles set fire to the camp, near the Rodriguez station. Mr. Robert Kelly and other neighbors were instantly on the ground, and after much exertion extinguished the flames.

The masked ball at Colon on Saturday night was rather slow, and the attendance nothing in comparison to previous nights. The ladies mustered unusually strong, and most of the "haut ton" of Buenos Ayres took a masked peep at the "demi monde." At the French Theatre the "can-can," as a matter of course, attracted a crowd of brokers, barracaqueros, and wool-buyers; our Bolsa friends vastly prefer the French theatre to either Colon or Progresso.

The opposition of the Municipality to the extension of the Southern Railway tramroad is one of those inexplicable acts on the part of this corporation which calls for the most severe censure. We hope Governor Alsina will order the extension at once, as it would be a great public convenience; the tramway would then start from calle Rivadavia, and thus people from the Once Setiembre would be able to come down so far in the bus, take the tramway, and arrive at the South Plaza. But the Municipality says, No.

The Rio de la Plata steamer on her up trip on Sunday last stuck on an island, near the entrance to Concepcion del Uruguay. Gen. Urquiza's little steamer San Jose, which now plies between Concepcion and the General's colony, took all the passengers up to Paysandu.

We hear Consul Hutchinson, of Rosario, is at Paysandu, and about to proceed on a visit to Gen. Urquiza, at whose place he will probably remain till the grand fuction of the 19th inst. Fifty thousand horses are expected to be at this fête.

On Saturday night, at about half-past nine o'clock, the British Earthenware Store, at the corner of Calles Defensa and Potosi, was discovered to be on fire—the proprietor, Mr. Ferguson, had just left the premises. Messrs. Gibson, Anderson, Forrester, and Cowes, perceiving the flames, smashed in the door with the cool precision of the most experienced New York firemen, and grappling with the fiery element checked its onward march. The desk, papers, and books were all in a blaze, and the smoke almost stifled these heroic Englishmen as they forced their way through long rows of soup tureens, cups and saucers, plates, &c. After a while the fire was got under and extinguished. We regret to say that some of the books of the establishment, which were on the desk, were totally consumed. The damage is estimated at about \$40,000, but it is a policy of insurance on the premises.

Yesterday we received the news from Entre Rios. All the world up there is talking of the grand Fete Champetre which General Urquiza is

about to give. Rumors of every tongue were current in Entre Rios about Paunero and Caxias, but as a matter of course there is not the shadow of foundation for any of them. In the districts of Nogoya and Gualeguay some Englishmen are about purchasing estancia-lands from the Government, for which they have sent in their petition. The Gualeguay Railway runs with regularity, but the townspeople cry out about the want of a steamer.

Yesterday we read a letter from Sr. Sarmiento to an English gentleman in this city, in which he speaks of his immediate departure for the River Plate, but does not mention when he intends to sail or by what line he comes. There is nothing of a political character in the letter.

A Brazilian gunboat from the Alto Paraná arrived at Curuzú on the 2nd inst. and reported the doings of the small fleet under Captain Carvalho in those remote districts. The captain took up four small gunboats, and as the river was very high pushed up to the falls of Santa Maria. The little town there had a few men and offered very stout resistance, but the Brazilians shelled the place and the people fled; the troops then landed and destroyed all public property in the place; they also attacked the town of My and destroyed everything. These places are thousands of miles from the sea, and the Brazilians were astounded to find that even in these distant places the people manufactured their own powder and cannon balls; wadding for cannons was manufactured there in large quantities; canoes, lances, also. The Brazilians captured two flat-boats and took them off. There are no Brazilian forces up there whatever, and as for Osorio he cannot get there before April or May. A Paraguayan deserter who passed over the other day states that there are 2500 under Duarte in Curupaity, and from 50 to 60 guns of 80, 68, 31 and 24 lbs. calibre. Colonel Allen has succeeded General Diaz in command of Curupaity. We believe the Colonel was born in Curupaity, his ancestors were English. The *Semario* states that the Paraguayan army numbers 100,000 men, but it is generally believed to be only about 16,000, and remarkably hard up for uniforms.

Two false five thousand dollar bills were discovered yesterday; they have the names of Terry and Saavedra, and a man standing on a tub. The individual with the false bills was nabbed in a shop. The affair caused great excitement on the Bolsa.

THE CHACO.

Much has been said and written of late about this fertile country, both by visitors and settlers, with a view to attract the attention of the intending emigrant. The actual description of the country is very flattering, and its climate, resources, and richness of soil are well and truthfully portrayed. Nevertheless we do not consider the tone of the writers who begin by representing the country as unknown to our ancestors, and dwell on all they have seen as though they were the explorers or discoverers of a new land, apart from civilization and, hitherto unknown or inhabited by ought but the redskin, as calculated to attract the more intelligent class of capitalists. Few Europeans of money or education are prepared to exchange the soft Brussels for the untrodden camps of the wilderness, and to the last the youth who leaves the polished society of the Old World, clings to the hope of mixing in some better circles than those of the Indian.
It is most desirable to present a faithful picture of this favored country—its roads and rivers, its rich virgin prairies, and infinite resources of mineral wealth; but the back ground might better be filled up than with the gaunt forms of savages and wild beasts—and if to these we add mosquitoes and venomous reptiles we have a group that would frighten any capitalist, and certainly sufficient to deter the most ardent believer in fortune.

Before writing on this subject let these gentlemen consult the history of the country and, they will learn that centuries ago every rood of this ground was explored by practical surveyors, and the richest portions settled on by agriculturists, provided with much ruder implements than us, and who, though comparatively unarmed, managed to protect themselves and property from the same class of savages and animals with which the new arrivals would have to contend. In considering the advantages of Sun chales we may be permitted to remark, for the information of these writers, that on the very spot where the new colony now stands as far back as the year 1680 our ancestors had a settlement of 1,500 souls. By them was made the main road which unites Buenos Ayres with the north, and which brought to the Metropolitan market the entire wealth of the interior, often brought in troops of sixty carts.

Instead, therefore, of describing this distant country as dense woods and large rivers, we might afford to be more specific, and with truth say that 115 years ago carts loaded with hides, wax, wheat, and lumber have entered Buenos Ayres from the Rey, about seventy leagues to the extreme north

of Santa Fé, and that here, 200 leagues from Buenos Ayres, a century ago, thousands of sheep, horses, and cattle grazed upon the now so-called fertile wilderness of the Chago.

We do not wish to deduct anything from the glory of the hardy little band of Californians who have so boldly set about reclaiming this vast territory so long lost to civilization. Far from it; to them all honor is due, and the success which promises to crown their expedition is fraught with the most important interests to the entire country; at the same time, it may be no harm to remind them that 130 years ago, under the gentle sway of the Jesuits, these very plains were waving with maize, corn, and cotton, flanked by a large quinta 220 yards by 130, well stocked with fruit trees and vegetables; that besides troops of carts they had a perfect fleet of rafts and small river craft to convey their produce to this market, and these were not purchased of us, but made in their own dockyard and by their own shipwrights and blacksmiths. Neither, we feel certain, are the beasts, reptiles, and mosquitoes more numerous at present than in 1767, when these camps were covered with 25,000 head of horned cattle, 3,850 sheep, 3,000 horses and mares, 282 mules, and 98 asses.

These few facts I have been induced to state in justice to my country, as well as the immigrant, who, from the tone of former communications, might be led to form a very mistaken opinion of Santa Fé and the adjoining country.—*Tiempo* correspondent, Santa Fé.

THE (POPULAR) SUBSCRIPTION FOR THE LOAN TO GOVERNMENT.

To check the generous desire to assist the Government in its attempt to complete the conversion of the paper money into a specie currency is an ungrateful task and one that brings no thanks with it but like all operations which tend to better the condition of affairs the remedy must be studied, and so applied that a radical cure may be effected, although at the cost of some pain to the patient. False measures will bring false results, and the duty of the public is to strive against the adoption of such in removing disease from the body politic. The conversion of the currency is the cure of a serious state disease. Let us strive, then, to make this cure a radical one.

In discussing this, and seeking to find a permanent cure for the evils under which we are suffering, there are two grand points to be considered. The propriety of diminishing the privileges of the Provincial Bank. The propriety of augmenting the privileges of the Local Banks.

That there are more facilities needed for the commerce of the Province is a self-evident fact. The Exchange office is one proof of this—the augmentation of the number of the private Banks, all well supported is another.

The Exchange office, the effect of its first injustice being over, would be almost sufficient in itself for the present wants of the community, were its proceedings based upon a reasonably sure foundation, but this is unfortunately and very clearly not the case, and the remedy must be found, and that immediately or a sudden turn of affairs even for a short period would bring with it great disasters, and utterly destroy the good already done.

With a tolerably clear conviction of this necessity, the Provincial Government has invited offers and plans for the completion of the work, and as a final effort invites the community to open a popular subscription for this object, issuing Bonds at 7 per cent, and at par, or very nearly so.

No doubt there ought to be spirit enough in the community to do this, even without the aid of those patriotic feelings, of which we hear so much and see so little, provided that the clear-headed financiers amongst us could be convinced that this scheme were well based and calculated to do good ultimately.

But the questions naturally arise. Why is this scheme not discussed? Its imperfections (if any) exposed? Its advantages pointed out? And who has been consulted in a matter so important? Or does it emanate solely from the brain of the Finance Minister?

We demand, therefore, before the answers are returned to these circulars, that those who are capable of directing public opinion upon financial matters shall make themselves heard, for a whole community is interested and the things must not be done in a corner. Are we to have this long endured incubus of an irredeemable paper currency still fastened over our heads, like the sword of Damocles, or will this project do away for ever with the chance of its falling upon us again to our certain destruction?

Is it not better to change the whole tenor of our circulating medium, and in the discharge thereof I shall, like my honorable predecessor, dedicate my entire time and capabilities. This is the grand aim of my life; the first duty I owe my own Sovereign who sent me here, the first to you whom I come and if before I return, I have succeeded however little, I shall consider myself happy. For this, I look to the support of your Excellency's

Government, and the name which you have already acquired for upright and liberality fills me as I now enter on my Ministerial campaign with the best hopes for the future.

The President briefly replied.— Mr. Minister. In receiving your credentials as Envoy Extraordinary and Minister Plenipotentiary of His Majesty the Emperor of the French, it has been my pleasing duty to listen on behalf of the Argentine Government and the people, to your expressions of friendship. We doubt not the sincerity of your Government, which has ever proved the best friend of peace and international amity and therefore cordially stretch forth the hand of friendship and goodfaith to welcome you among us, hoping your advent may be another bond to connect the two countries more closely. For yourself personally we entertain the greatest respect, your manly avowal of such noble sentiments has quite prepossessed us, and on our part we freely promise you our entire co-operation in the pursuit of your mission. The retiring Minister, Mons. Lefebvre de Beccour then said.— Mr. President. I have the honor to present your Excellency with my august Sovereign's despatches, concluding my mission near the Argentine Republic. Owing to your enlightenment and good will I have happily so far succeeded in fulfilling to the letter my instructions to omit nothing that could maintain and strengthen the harmony of the two Governments and thus add to their daily reciprocal commercial relations; and I cannot now retire without expressing my feelings of personal regard for your Excellency and my sincere wishes for the future prosperity and greatness of the Argentine Nation. President Mitre bowed to the compliment and taking the parting minister's hand, he said Mr. Minister. I regret your separation from a post in which you have so honorably represented your country and your Sovereign. In receiving your resignation I have but to say that I heartily hope, the noble example you have set of cultivating peace and concord may be ever carried out, with the same happy result by your successors. Meantime receive my most cordial felicitations for yourself, and for the prosperity and happiness of the French Emperor and nation.

PHYSICAL FEATURES OF PARAGUAY.

Yataty-Cora, which fate has been immortalised by making it the scene of the most sanguinary contest that has yet occurred on this southern continent, is an unpretending little island of about 200 metres square, rising abruptly from the surrounding levels, of which it originally formed part, but from which it has of late years become completely isolated by the heavy rains and overflowing marshes; its sides are steep, and, like the adjoining country covered with tall palms and stunted shrubs, the latter forming a dense underwood; on the summit is a table-land of some 100 metres, and comparatively clear and barren. The spot thus forms a most desirable military position, being almost inaccessible from any quarter.

This miniature island lies right between the two hostile camps, and only about 600 yards from the allied lines. It is anxiously watched by both parties, but though a most enviable position, strange to say, no attempt has been made by either to occupy it, both appearing persuaded that the first movement of the kind must prove the signal for a general encounter. But it cannot remain long thus a neutral ground, as it is undoubtedly destined to be an important point in the coming campaign; already the Brazilians have thrown up a formidable battery within easy range on its left, and from thence on to the extreme right is occupied by the Santa Fe mounted national guards, with no less than 56 of the largest pieces of artillery directed on it; and there is good reason to believe that it is equally guarded by the enemy.

Near Yataty-Cora, but closer to the allied lines, is another island of a similar formation, but only of about 30 metres square; here the Argentines have formed a small redoubt, surrounded by four trenches, and garrisoned with 100 men, infantry and artillery, which are regularly relieved every 24 hours. The surrounding bogs are wide and heavy, and when swollen are impassable to any but amphibious animals; on the opposite side are dense woods, which offer a nice ambuscade for the enemy, but the nature of the ground forbids any cavalry or field artillery operations. It was to take this wood that all the fighting occurred last July: tired of the frequent night sallies of the enemy, and anxious to obtain possession of the long-coveted position, the allied generals ordered a battalion to take it, that being insufficient, fresh forces were brought up, until the action became general; but notwithstanding the unyielding bravery of the men, they were obliged to fall back after several futile attempts, the enemy's sharpshooters making sad havoc on each advancing column. Since then no one has stepped forward to lay claim to the Cora, each party anxiously awaiting the other to take the initiative. But its fate must be decided; perhaps the same blood-stained path will have to be trod again, and perhaps a similar combat fought, but let us hope the experience of the past may lead to a different result.

THE LONDON MONEY MARKET.

(From the "Economist".)

A slight additional inquiry has been experienced, and the susceptible nature of the market has been evident in the disposition of lenders to ask higher rates. In default, however, of any anxiety, on the other hand, advances made by the Bank have this week been repaid to a considerable extent. Money is abundant in private hands, as well as at the banks; and notwithstanding much suspicion where the question of investment regards previously existing securities, the avidity with which the loan just announced by Messrs. J. S. Morgan & Co., for Chili, is taken, shows the earnestness of the public in a case where their faith is still unshaken. The failure of the loan for Spain, proposed in Paris by Messrs. Fould and Co., indicates that careful discrimination is exercised by investors; and while a small and undeveloped Republic of South America is able to command extensive credit in the money market most tried by recent events, the Empire of Spain and the Indies has fallen into such disrepute, that an appeal for a comparatively small sum is passed by neglected in Paris, where a plethora of wealth lies waiting employment. Some few years back it was stated that the credit of Spain would continue to depend upon her financial ability, and that in making advances, capitalists would chiefly consider her means and their chances of profit. The intermediate lapse of time has proved the correctness of this prediction, and Spain is at last unable to make a small loan, because the estimate of her means is now as low as was that of her financial morality. Chili, with a population of less than two millions, finds a crowd of eager lenders, while Spain, with a population of nearly sixteen millions, has drifted beyond the reach of financial aid. A new Chilean 6 per cent. sterling Government loan, authorised by Act of Congress of the Republic of Chili, of 24th September, 1865, for 2,000,000 sterling, has been advertised by Messrs. J. S. Morgan & Co., in bonds to bearer for 1,000, 500, and 100 each, bearing interest until cancelled, at the rate of 6½ per cent. per annum, from 1st January, 1867, with dividend warrants, payable in London at the counting-house of Messrs. J. S. Morgan & Co., on 1st January and 1st July of each year. A sinking fund of 40,000, being 2 per cent. on the principal sum of 2,000,000, will be applied annually, together with the interest on the bonds paid off, to the reimbursement of the loan at par. The bonds to be paid off will be annually drawn by lot (such annual drawings to commence on 1st January, 1866), and will be reimbursed at par in January, without charge or deduction, in London. The reimbursement will be completed in about twenty-three years from its commencement. The

RECEPTION OF THE NEW FRENCH MINISTER.

On Saturday the 9th inst. His Excellency the President received the new French Minister, who on the occasion of presenting his credentials from the Emperor as envoy extraordinary and Plenipotentiary near the Argentine Republic in place of Mons. Beccour, said.— Mr. President. Called to the honor of representing His Majesty the French Emperor's Government near the Argentine Republic, it is my first and most pleasing duty to assure your Excellency of the sincere sentiments of friendship which my august Sovereign entertains for this country, and his wishes for its prosperity. The development of the rich elements which the River Plate States possess, interest at present the commerce of the entire world. The friendly relations which exist and have happily existed so many years back, between France and this country are rapidly increasing, and consequently the duty of maintaining these international friendships is becoming daily more important. To strengthen and multiply these bonds I shall ever consider my most sacred duty, and in the discharge thereof I shall, like my honorable predecessor, dedicate my entire time and capabilities. This is the grand aim of my life; the first duty I owe my own Sovereign who sent me here, the first to you whom I come and if before I return, I have succeeded however little, I shall consider myself happy. For this, I look to the support of your Excellency's

Government, and the name which you have already acquired for upright and liberality fills me as I now enter on my Ministerial campaign with the best hopes for the future. The President briefly replied.— Mr. Minister. In receiving your credentials as Envoy Extraordinary and Minister Plenipotentiary of His Majesty the Emperor of the French, it has been my pleasing duty to listen on behalf of the Argentine Government and the people, to your expressions of friendship. We doubt not the sincerity of your Government, which has ever proved the best friend of peace and international amity and therefore cordially stretch forth the hand of friendship and goodfaith to welcome you among us, hoping your advent may be another bond to connect the two countries more closely. For yourself personally we entertain the greatest respect, your manly avowal of such noble sentiments has quite prepossessed us, and on our part we freely promise you our entire co-operation in the pursuit of your mission. The retiring Minister, Mons. Lefebvre de Beccour then said.— Mr. President. I have the honor to present your Excellency with my august Sovereign's despatches, concluding my mission near the Argentine Republic. Owing to your enlightenment and good will I have happily so far succeeded in fulfilling to the letter my instructions to omit nothing that could maintain and strengthen the harmony of the two Governments and thus add to their daily reciprocal commercial relations; and I cannot now retire without expressing my feelings of personal regard for your Excellency and my sincere wishes for the future prosperity and greatness of the Argentine Nation. President Mitre bowed to the compliment and taking the parting minister's hand, he said Mr. Minister. I regret your separation from a post in which you have so honorably represented your country and your Sovereign. In receiving your resignation I have but to say that I heartily hope, the noble example you have set of cultivating peace and concord may be ever carried out, with the same happy result by your successors. Meantime receive my most cordial felicitations for yourself, and for the prosperity and happiness of the French Emperor and nation.

