LATEST DATES.

New York	oct 7	Liverpool	sep 4
Boston	oct 7	London	sep 3
Philadelphia	oct 8	Havre	aug 30
Washington	oct 9	Paris	aug 30
Baltimore	oct 9	Bordeaux	aug 28
Charleston	oct 9	Madrid	aug 13
Mexico	aug 20	Cadiz	aug 16
Tampico	aug 30	Havana	sep 24
Vera Cruz	aug 30	Houston	sept 29

COMMERCIAL.

Sales of Cotton, Saturday

112 bales	Mississippi,	11¼
20 do	do	11
21 do	do	10¾
256 do	do Louisiana	11
261 do	Louisiana, old crop	8¾
76 do	do	12
75 do	do	12½
51 do	do	11½
25 do	do old crop	7
857		

DOMESTIC MARKETS.

Sales of Stocks.

NEW YORK, Oct 7.

50 shares United States Bank 117½
50 do do do 118

Specie—The sales this morning were 1000 Spanish dollars at 7½ and 2500 Mexican do at 6½ premium; we note American gold at 5 a 5½ do, half dollars 5½ a — quarter do 4½ a 5½ do; Spanish dollars 7½ a 7½ do. Mexican do 6½ a 6¾ do. five franc pieces $1,00 a — Napoleons, $4,00 a 4,05; sovereigns, $5,11 a $5,15, doubloons, $16,50 a $17, Patriot do $16,40 a 16,45.

Treasury Drafts—The sales at the board this morning were $1000 at 4½, $1000 at 4½ and 1000 at 4½ premium. We note them at 3½ a 5 do.

Commercial Bank of Upper Canada—The Government council, has at last consented to the Commercial Bank of Kingston suspending specie payments.—On the first day the application was before the council the session continued from 11 A M to 5 P M. without coming to a decision. On the next day the application was sanctioned.

A large failure has occured at Brockville, U. C. the liabilities are $148,000, of which $80,000 are said to be due to New York merchants.

BOSTON, Oct. 7.

COTTON—There has been but very little doing the past week; the stock of all kinds is light and holders are asking in advance on previous prices. A sale of 100 bales New Orleans, good quality, was made at the close of last week at 14c per lb. 6 mos—since the sales are trifling, at quotations.

SUGAR—Box Sugar have been in good demand and improved about ½c; sales of 300 boxes. Havana brown 9c per lb. 4 mos, and 2 a 300 do fair to good quality 8½ a 9c; 75 boxes Trinidad white 10½ a 11½c, according to quality; 50 hhds Porto Rico 7½ a 8c, and New Orleans 6½ a 7c per lb, 4 and 6 mos. Sale by auction 200 bags Benares double refined advanced sold 11½c; 5 boxes Havana white ordinary 9½c, and 5 do brown 8¢ per lb.

TOBACCO—Sale of 100 bales Cuba, 25c per lb 6 mo

NEW YORK, Oct. 7.

COFFEE—Sales continue almost entirely in parcels for home use, without variation in prices. With the exception of Brazil, the stock is light, and but lit tle arriving.—Sales include 400 to 500 Brazil, at 10½ a 11 cents including some common at 10 a 10½; 200 to 300 Laguira, 10½ a 11; 100 Porto Rico, 11; 100 Cuba, 10½ a 11, all at 4 mos.; 150 St. Domingo, 9; and 100 ordinary do 8½ cash.

COTTON—Sales have been made more easily, without any material change in prices, the advices from Europe having tended to increase the firmness; but owing to the limited stock, transactions continue much restricted. Sales amount to 1150 bales, of which 800 were Upland at 8 a 11½, including 100 at 12, and 20 new do. 12 a 12½; 100 do. Florida, 9 a 12; 150 Mobile, 10 a 12½; and New Orleans, 10½ a 11½ cents, forming a total for the wreck of about 2100 bales.

FLOUR AND MEAL—Owing to very abundant supplies, the price of Western Canal declined on the date of our last to $8, which induced buyers who had previously deferred, to operate extensively at that rate. The receipts having since been comparatively small, has enabled holders to obtain an advance of 12½ a 25 cents, which has tended to check the demand; sales yesterday were made of common to good brands a $8,12½ a $8,25, and fancies, $8,50; sales also of Troy, from Genesee Wheat, inspected, $8; New York City, good $8; Ohio, via Canal, at the same rate. In Southern descriptions there has been very little doing—some Georgetown was sold at $9. Rye Flour sell less readily at $6. Corn Meal in bbls continue to be taken freely at $5,50.

MOLASSES—The market remains as last noticed; the stock being small, and sales chiefly confined to parcels of the best description for home use, at previous rates.

PROVISIONS—There is a very limited business doing in Beef and Pork, and prices of the latter, owing to the heavy stock in market, have declined. We now note Mess, $19 a $19.75; and Prime $12 a $13,50; A parcel of new Beef is daily expected from the head of the Hudson. Lard remains dull, and may be noted 8 a 9½ cents, including all kinds. Sales of Shoulders at 9; and smoked Beef, 12 cents, both scarce; Hams are plenty and dull at 10 a 13c. Butter and Cheese sell freely.

AUGUSTA, Oct. 12.

COTTON—The recent favorable intelligence from Liverpool to the 1st Sept. and the rise of our river has given a more animation to business in this staple, and the sales of the week have been to a fair extent, at improved prices. The demand, however, slackened yesterday—but prices remained steady. The receipts during the week have been light for this season of the year. We quote new 9½ a 10¼—strictly prime 11c. old 5 a 10 cents, according to quality.

American Stocks.—London, Sept. 1.—U. S. Bank shares £23 a 23 5s; Pennsylvania 5's, 91 a 91½; Ohio 6's, 98 and 99; New York 5's 90; Louisiana 5's, 95 a 96, Alabama 5's, 84; Indiana 5's, 84 a 85; Mississippi 6's, 96 a 96½; Maryland 7's, '64, U. States Bank Bond d. April 1st, 97; June 24th, 96.

MARINE NEWS.

PORT OF NEW-ORLEANS.

ARRIVED.

Steamboat La Bruce, Gladding, from Tampa Bay, to W H Sumner & co.

Steamboat Cumberland, Irwin, from Nashville, to master.

Steamboat Siam, Thomason, from St Louis.

Steamboat Cuba, Fluke, from Pittsburg.

Steamboat Huntsville, Jordan, from Bayou Sara.

Steamboat Farmer, Chandler, from Mobile, via the river.

Steamboat John Nelson, Allen, from Mobile, via the river.

Steamboat Black Hawk, Taylor, from Louisville.

Sailed up from the Turn.

Ship Bangor, Dyer, from Bucksport, to master.

Brig Paragon, Butler, from Thomaston, to George Bedford.

Brig Uncle Sam, Sleeper, from Thomaston, to S & J P Whitney.

Sch Gen Warren, Colley, from Thomaston, to S & J P Whitney.

Sch Mary Marie, Thomas, from Camden, to S & J P Whitney.

IMPORTS.

Per ship Bangor—lumber.
Per brig Paragon—lime,
Per brig Uncle Sam—lime.
Per sch Gen Warren—lime and lumber.
Per sch Mary Marie—lime.
Per sch La Bruce—ballast and 150 boxes sperm candles.

RECEIPTS OF PRODUCE.

Per steamboat Siam—374 coils rope and 52 pieces bagging, Buckner, Stanton & co; 240 do and 297 coils rope, Yorke & Brue; 345 bbls apples and potatoes to order; 15 bales cotton, A Ledoux & co; 6 Winston & Shall; 35 Burke, Watt & co; 56 bales.

Per steamboat Huntsville—53 bales cotton, Walton & co; 104 Lee & Hardy; 90 Taylor, Gardiner & co; 111 Burke, Watt & co; 58 Lambeth & Thompson; 62 N & J Dick & co; 130 Reynolds, Byrne & co; 56 A Ledoux & co; 25 Jas McHenry; 16 Bennet, Ferriday & co; 42 T Barrett, 11 Jas Amor; 6 W Flower; 45 M White & co; 6 Brander, McKenna & co; 9 Peyroux, Arnauld & co; 752 bags oats and corn, 62 bbls potatoes Hefford & Sorgenfrey.

Steamboat Cumberland—85 hhds and 128 bales tobacco, C A Jacobs; 65 do A L & J L Addison; 3 do A H Wallace & co; 4 do Price, Johnson & co; 31 do Yeatman & co; 12 bales cotton, Forsyth, Goodwin & co, 66 do N & J Dick & co; 19 bales feathers, Winston & Shall.

Steamboat Cuba—cabbages and chickens.

Per steamboat Black Hawk—tobacco, produce, &c.

PASSENGERS.

Per steamboat Siam—Cross, Gibson, Cross, Gibson, Mandell, Dumas, Call, Jone, McCarty, Fitzerald, Collins, Dubleux, Lynch, Bassier, Humbahd, Hamilton, Milke, Magoner, Walker, Hughes, Churchill.

Per steamboat Huntsville—Libet, Bousquet, Moore, Guimenon, Bacon, Caldwell, Reviere, Provenec, Duverge, Bourg, Ruckers, Prendergrast, Cady, Wade.

MEMORANDA.

Sailed from Portland for this port, October 4th, ship Elizabeth.

Cleared at Boston for this port, Oct 6, ship Senator, Stacey.

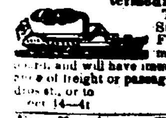
Cleared at Baltimore, Oct 6, for this port, ship Empire.

Hence at Boston, Oct 5, ship Ohio, Barker.

Cleared at New York for this port, Oct 7, ship Normandie, Tyson; 6th barque Ralph, Storm.

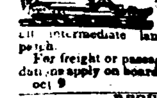
Schooner Charles, from New Orleans for Charleston, which put into Nassau, Sept 11, in distress, was expected to be condemned.

FOR LITTLE ROCK.



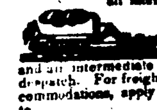
The new, light draft, fast running steam boat Cinderilla, Stephinson master, having the greater part of her cargo engaged, will have immediate despatch for the above and intermediate ports. For balance of freight or passage, having superior accommodations, her cabin having entire state rooms. Apply on board or to
GRIVOT & PAIGE,
oct 14 — 12 Poydras street.

First Boat for St. Louis & Alton, and all intermediate Ports.



The fast running, first class Steam Boat Prairie, J. H. Freligh master, has her cargo mostly engaged and going on board, and will have immediate despatch. For balance of freight or passage apply on board, foot of Poydras st., or to
BASS & HAWTHORN.
oct 14—4t — Gravier st.

For Manchester (Yazoo) Vicksburg, Grand Gulf, Rodney & Natchez.

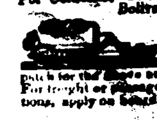


The well known steamer Bunker Hill, C. J. Brenham master, is now ready to receive freight for the above and all intermediate landings, and will have despatch.

For freight or passage having superior accommodations apply on board or to HYDE & COMSTOCK
oct 9 — 58 Camp st.

REGULAR PACKET,

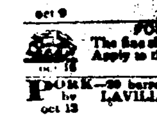
For Vicksburg, Grand Gulf Rodney, Natchez, and all intermediate landings.



The superior and fast running steamboat Augusta, George W. Day, master, is now receiving freight for the above and all intermediate landings, and will have quick despatch. For freight or passage having superior accommodations, apply on board at Poydras street or to
HYDE & COMSTOCK,
oct 9 — 58 Camp st.

REGULAR PACKET,

For Columbia, Princeton, Lake Providence, Lake Bolivar and Vicksburg.



The superior and fast running steamboat SOUTHERNER, J. Carey, master, is hourly expected and will have despatch for the above and all intermediate landings.— For freight or passage, having superior accommodations, apply on board, or to
HYDE & COMSTOCK,
oct 9 — 58 Camp st.

FOR FREIGHT.

The fine ship Caroline, Legrain, master. Apply to the captain on board, or to
oct 15 — J. MATERRE.

PORK—80 barrels prime Pork in store, for sale by LAVILLEBEUVRE & WALTON,
oct 13 — 17 Magazine st.

THE BEE.

PRINTED AND PUBLISHED BY J. BAYON,
Printer of the State, General Council, and of the First and Third Municipalities.

NEW ORLEANS:
MONDAY MORNING, OCTOBER 16, 1837.

Mr. Calhoun's Speech.

It is almost superfluous to direct public attention to this document. Itsimportance must command the interest of all. Its tone of powerful and lucid argument; its clear, condensed, and impartial view of the sources of our present financial embarrassments; its delineation of the evils of an unchecked and ill-regulated system of Banking—all combine to render it one of the ablest productions of political acumen, that have ever been delivered in the legislative halls of our country. We recommend the exposition of Mr. Calhoun to those, who with unfettered opinions, would read for the attainment of Truth. The predetermined and prejudging zeal of hostile faction will of course denounce its views, but to such we neither address our remarks nor look to them for an acknowledgement of its merits.

The Express Mail brings no news from Europe more recent than that already laid before our readers. From Washington we learn that the Treasury Note Bill is still in suspense. New propositions and further amendments are continually proposed, and every argument for and against its passage is reiterated. Thus its fate is still postponed. A correspondent however, of the Baltimore Transcript, dated Oct. 6th, anticipated its final adoption on the next day.

Baton Rouge has suffered considerably from the late gale. Many of the dwellings have been injured, the fences overturned, and the beautiful trees planted along the streets have been completely destroyed. The damage to the cotton and sugar crops in the vicinity has been overwhelming. The whole Attakapas and Opelousas region, as well as along Bayou Lafourche, has experienced the ravages of the tempest.

The result of the elections hitherto appears to have inspired the opposition with cause for extraordinary congratulation, but we really think the glee is not only premature but totally without foundation.

They shout for instance that Maine has been revolutionized, but have we not on the contrary gained more in Vermont than we have lost in Maine. Compare the present condition of party in these two states with that of last year, and the truth of this position will be readily discovered. In Maryland likewise, the administration has acquired an unlooked for accession of strength, and in the southern portion of the confederacy, the change of opinion is scarcely problematical.

This cry of the opposition that the democrats are losing ground, is but a feint to alarm our friends and encourage their own party, and should not be allowed by the supporters of the measures of government to exert the slightest influence over their actions.

ENGLISH LAW FOR COTTON BROKERS.

It appears by a decision lately rendered in England, that when a merchant that directs his agent to buy "good fair cotton" in this country, and he purchases what is considered by the competent judges the article demanded; should it prove not satisfactory to the brokers at Liverpool, the order is regarded as not fulfilled, and the cotton may be returned upon the agent, as not the quality desired.

This is highly unjust, for, of course the English alone profit by the law, and the American is exposed to continual risk and loss. Whenever then an English merchant after importing cotton, thinks proper to change his views, and finds perhaps that he will not gain as much by his purchase, as he imagined, he has only to pronounce it inferior to the kind demanded, and throw it back upon the hand of his correspondent. American merchants will understand this commercial partiality in favor of England, and act accordingly.

☞ We admire the ingenuity of the suggestion furnished by the Herald in explanation of our metaphysical problem. It is not however free from objection, yet we must candidly acknowledge we have no better solution to offer. It is liable to the logical defect of basing an hypothesis founded on a supposition, and so far therefore can at the best be but a plausible idea. The postulate that the phenomenon alluded to only occurs, when the mind is not strongly attracted by the external object or event, is not always true. It some times takes place in "highly excited and attentive condition of intellect. Thus a few days since we were intently engaged in the perusal of Mr. Calhoun's speech on the Treasury Note Bill—a few sentences suddenly impressed us with a conviction that the very sentiment and language had been employed by us more than a year previously. Yet we have no reason to believe the actual occurrence of a fact of which we thus felt as it were an indefinite reminiscence. In this instance the attention was fully engaged, yet the phenomenon nevertheless was present. Whether the brain, under the circumstances referred to, actually performs the action of memory, instead of that proper to perception, is of course purely hypothetical, and impossible either to deny or sustain. It is not improbable that the theory of the association of ideas might be applied with success to the adequate explication of this phenomenon. We should like to see this hint wrought out and developed by some one better qualified than ourselves for the undertaking.

An account of this mental peculiarity will, we think, be found in the synopsis of Kant's system of intellectual philosophy, in Madame De Staël's Germany—and likewise in Degerando on self-education.

The Magnolia.

By the politeness of the Editor of the Magnolia we have been furnished with a copy of the second number of this interesting little periodical. In type, execution and matter it is incomparably superior to the first.

The contents are as follows:

Address of the Editor. Written with ability, taste and becoming diffidence.

Fancy—a Historietta. This little effusion possesses the merit of novelty and elegance.

Fragment of Dion. Estelle. A simple and affecting story.

Theatre St Charles. An elaborate description of this gorgeous edifice—or rather of its contemplated ... tual splendour.

North American Review. Some able remarks on the contents of this popular periodical.

Promenade in New Orleans. A lively and spirited sketch.

Drama. A brief and humorous synopsis of its present condition.

Of poetry there are four specimens—*Apology to the ladies*, only tolerable.

Irene. Some good thoughts rather obscurely expressed, of the imitative Byronic school.

Serenade. On a par with nine tenths of newspaper poetry.

To the Shenandoah River. Unpretending but written with feeling and simplicity,

A very few words to the Picayune.

We are nauseated with vituperation, and must resign you the laurels of conquest. We cannot consent to continue a controversy with you, in which victory itself would be degradation, and as we do not desire to communicate to your columns an extrinsic interest derived from the dispute, we shall in future abstain from further notice. Rail—vilify and slander in the grossest language—you may writhe at our neglect, but you shall not provoke a reply. The bitterness of your denunciation, and the poignancy of your satire shall alike pass unregarded, and with this assurance, we bid you an eternal farewell.

NATCHEZ, October 10.

It will be seen by our paper today that Dr Pollard, the Health Officer, reports a little abatement of the yellow fever in this city. The number of burials of whites, however, has been sixteen for the last three days, ending at 12 o'clock on Monday.

Cotton as good as Cash—The Planters' Bank of this city, has come to the determination to purchase cotton, and has appointed James Stockman, of the house of Stockman and Carson, its agents for the transaction of cotton business. The bank will receive cotton at market value for all debt, and will also make advances to the amount of three fourths of the value on all consignments shipped to the agents of the bank —Natchez Paper

LOUISVILLE, Oct. 9.

The Postmaster requests us to say, that an Express mail is now running from this place via Nashville, T. and Huntsville and Elyton, Ala. to Montgomery, where it connects with the express to Mobile & New Orleans.—Journal.

REMARKS OF MR. CALHOUN

On the bill authorizing an issue of Treasury notes IN SENATE OF THE U. STATES, SEPT. 19, 1837.

Mr. President—An extraordinary course of events, with which all are too familiar to need recital, has separated in fact, the Government and the Banks. What relation shall they bear hereafter? Shall the Banks again be used as fiscal agents of the Government—be the depositories of the public money? and, above all, shall their notes be considered and treated as money, in the receipts and expenditures of the Government? This is the great and leading question; one of the first magnitude and full of consequences. I have given it my most anxious and deliberate attention; and have come to the conclusion that we have reached the period when the interest both of the Government and the Banks forbids a reunion. I now purpose to offer my reasons for this conclusion. I shall do it with that perfect frankness due to the subject, to the country, and the position I occupy. All I ask is, that I may be heard with a candor and fairness corresponding to the sincerity with which I shall deliver my sentiments.

Those who support a reunion of the Banks and the Government have to overcome a preliminary difficulty. They are now separated, by operation of law, and cannot be united while the present state of things continue, without repealing the law which has disjoined them. I ask, who is willing to propose its repeal? Is there any one who, during the suspension of specie payments, would advocate their employment as the fiscal agents of the Government, who would make them the depositories of the public revenue, or who would receive and pay away their notes in the public dues? If there be none, then it results that the separation must continue for the present, and that the reunion must be the work of time, and depending on the contingency of the resumption of specie payments.

But suppose this difficulty to be removed, and that the Banks were regularly redeeming their notes; from what party in this body can the proposition come, or by which can it be supported, for a reunion between them and the Government? Who, after what has happened, can advocate the reunion of the Government with the league of State Banks? Can the Opposition, who for years have been denouncing it as the most dangerous instrument of power and efficient means of corrupting and controlling the Government and country? Can they, after the ample fulfilment of all their predictions of disastrous consequences from the connexion, now turn round and support that which they have so long and loudly condemned? We have heard much from the opposite side of the untried experiments on the currency. I concur in the justice of the censure. Nothing can be more delicate than the currency. Nothing can require to be more delicately handled. It ought never to be tampered with, nor touched until it becomes absolutely necessary: But if untried experiments justly deserve censure, what condemnation would a repetition of an experiment that has failed deserve? An experiment that has so signally failed, both in the opinion of supporters and opponents, as to call down the bitter denunciation of those who tried it. If to make the experiment was folly, the repetition would be madness.

But if the opposition cannot support the measure, how can it be expected to receive support from the friends of the Administration, in whose hands the experiment has so signally failed, as to call down from them execrations deep and loud?

If, Mr. President, there be any one point fully established by experience and reason, I hold it to be the utter incompetency of the State Banks to furnish, of themselves, a sound and stable currency. They may succeed in prosperous times, but the first adverse current necessarily throws them into utter confusion—Nor has any device yet been found to give them the requisite strength and stability, but a great central and controlling Bank, instituted under the authority of this Government. I go farther. If we must continue our connection with the Banks, if we must receive and pay away their notes as money, we not only have the right to regulate and give uniformity and stability to them but we are bound to do so, and to use the most efficient means for that purpose. The Constitution makes it our duty to lay and collect the taxes and duties uniformly throughout the Union, to fulfil which we are bound to give the highest possible equality of value, throughout every part of the country, to whatever medium it may be collected in; and if that be bank notes, to adopt the most effective means of accomplishing it, which experience has shown to be a Bank of the United States. This has been long my opinion. I entertained it in 1816, and repeated it in my place here on the deposite question in 1834. The only alternative then is, disguise it as you may, between a disconnection and a Bank of the United States—This is the real issue to which all must come, and ought now to be openly and fairly met.

But there are difficulties, in the way of a National Bank, no less formidable, than a re-connection with the State Banks: It is utterly impracticable, at present, to establish one. There is reason to believe that a majority of the people of the United States are decidedly and unalterably opposed to it. At all events, there is a numerous, respectable, and powerful party; I refer to the old State Rights party, who are, and ever have been, from the beginning of the Government, opposed to the Bank; and whose opinions, thus long and firmly entertained, ought at least to be so much respected as to forbid the creation of one, without an amendment of the Constitution. To this must be added the insuperable difficulty, that the Executive branch of the Government is openly opposed to it, and pledged to interpose his veto, on constitutional grounds, should a bill pass to incorporate one. For four years, at least, then, it will be impracticable to charter a Bank. What must be done in the mean time? Shall the Treasury be reorganized to perform the functions which have been recently discharged by the Banks, or shall the State institutions be again employed until a Bank can be created? In the one case, we shall have the so much vilified and denounced Sub-Treasury, as it is called, and in the other, difficulties insurmountable would grow up against the establishment of a Bank. Let the State institutions be once reinstated, and reunited to the Government as their fiscal agents, and they will be found the first and most strenuous opponents of a National Bank, by which they would be overshadowed and curtailed in their profits. I hold it certain that, in prosperous times, when the State Banks are in full operation, it is impossible to establish a National Bank. Its creation then, should the reunion with the State Banks take place, will be postponed until some disaster, similar to the present, shall again befall the country. But it requires little of the spirit of prophecy to see that such another disaster would be the death of the whole system. Already it has had two paralytic strokes—the third would prove fatal.

But suppose these difficulties were overcome, I would still be opposed to the incorporation of a Bank. So far from affording the relief many anticipate, it would be the most disastrous measure that could be adopted. As great as is the calamity under which this country is suffering, it is nothing to what would follow the creation of such an institution, under existing circumstances. In order to compel the State institutions to pay specie, the Bank must have a capital as great, or nearly as great, in proportion to the existing institutions, as the late Bank had, when established, to those of that day. This would give it an immense capital, not much less than one hundred millions of dollars, of which a large proportion, say twenty millions, must be specie. From what source is it to be derived? From the State Banks? It would empty their vaults, and leave them in the most helpless condition. From abroad, and England in particular? It would reproduce that revulsive current, which has lately covered the country with desolation. The tide is still running to Europe, and if forced back by any artificial cause, before the foreign debt is paid, cannot but be followed by the most disastrous consequences.

But suppose this difficulty overcome, and the Bank re-established, I ask what would be the effects under such circumstances? Where would it find room for business commensurate with its extended capital, without crushing the State institutions, enfeebled by the withdrawal of their means in order to create the instrument of their oppression? A few of the more vigorous might survive; but the far greater portion, with their debtors, creditors, and stockholders, would be involved in common ruin. The Bank would, indeed, give a specie currency, not by enabling the existing institutions to resume, but by destroying them and taking their place.

Those who take a different view, and so fondly anticipate relief from a National Bank, are deceived by a supposed analogy between the present situation of the country and that of 1816, when the late Bank was chartered, after the war with Great Britain. I was an actor in that scene, and may be permitted to speak in relation to it with some little authority. Between the two periods there is little or no analogy. They stand almost in contrast. In 1816, the Government was a debtor to the Banks—now it is a creditor; a difference of the greatest importance, as far as the present question is concerned. The Banks had over-issued, it is true, but their over-issues were to the Government—a solvent and able debtor; whose credit, held by the Banks in the shape of stock, was at par. It was their excessive issues to the Government on its stock, which mainly caused the suspension; in proof of which, it is a remarkable fact, that the depreciation of Bank paper under gold and silver was about equal to the proportion which the Government stock held by the Banks bore to their issues. It was this excess that hung on the market and depressed the value of their notes. The solution is easy. The Banks took the Government stock payable in twelve years, and issued their notes for the same, payable on demand, in violation of the plainest principles of banking. It follows of course, that when their notes were presented for payment, they had nothing but Government stock to meet them. But its stock was at par, and all the Banks had to do was to go into market with the stock they held and take up their notes, and thus the excess which hung upon the market and depressed their value, would have been withdrawn from circulation, and with gold and silver, when specie payments might be easily resumed.

This they were unwilling to do. They were profiting every way—by drawing interest on the stock, by discounting on it as capital, and by its continued rise in the market. It became necessary to compel them to surrender these advantages. Two methods presented themselves—one a bankrupt law, and the other a National Bank. I was opposed to the former then, as I am now. I regarded it as a harsh and unconstitutional measure, opposed to the rights of the States. If they have not surrendered the right to incorporate Banks, as is conceded, its exercise cannot be controlled by the action of this Government, which has no power but what is expressly granted, and no authority to control the States in the exercise of their reserved powers. It remained to resort to a National Bank as the means of compulsion. It proved efficient. Specie payments were restored; but even with these striking advantages, it was followed by great pressure in 1818, '19 and '20, as all who are old enough to remember that period must recollect. Such in fact, must ever be the consequence of resumption when forced, under the most favorable circumstances; and such, accordingly, it proved even in England, with all her resources and with all the caution she used in restoring a specie circulation, after the long suspension of 1797. What, then, would be its effects in the present condition of the country, when the Government is a creditor, instead of a debtor; when there are many newly created Banks without established credit; when the over-issues are so great; and when so large a portion of the debtors are not in condition to be coerced? As great as is the tide of disaster which is passing over the land, it would be as nothing to what would follow were a National Bank to be established as the means of coercing specie payments.

I am bound to speak without reserve on this important point. My opinion then is, that if it should be determined to compel the restoration of specie payments by the agency of Banks, there is but one way—but to that I have insuperable objections. I mean the adoption of the Pennsylvania Bank of the United States as the fiscal agent of the Government. It is already in operation, and sustained by great resources and powerful connections, both at home and abroad. Through its agency specie payments might, undoubtedly be restored, and that with far less disaster than through a newly created Bank; but not without severe pressure. I cannot, however, vote for such a measure. I cannot agree to give a preference and such advantages to a Bank of one of the members of this confederacy over those of others—a Bank dependent upon the will of a State, and subject to its influence and control. I cannot consent to confer such favors on the stockholders, many of whom, if rumor is to be trusted, are foreign capitalists, and without claim on the bounty of the Government. But, if all these and many other objections were overcome, there is still one which I cannot surmount.

There has been, as we all know, a conflict between one of the department's of the Government and that institution, in which, in my opinion the department was the assailant; but I cannot consent, after what has occurred, to give to the Bank a triumph over the Government, for such its adoption as the fiscal agent of the Government would necessarily be considered. It would degrade the Government in the eyes of our citizens and of the world, and go far to make that Bank the Government itself.

But if all these difficulties were overcome, there are others, to me, wholly insurmountable. I belong to the State Rights party, which, at all times, from the beginning of the Government to this day, has been opposed to such an institution, as unconstitutional, inexpedient, and dangerous. They have ever dreaded the union of the political and monied power, and the central action of the Government to which it so strongly tends; and, at all times, have strenuously resisted their junction. Time and experience have confirmed the truth of their principles; and this, above all other periods, is the one at which it would be most dangerous to depart from them. Acting on them, I have never given my countenance or support to a National Bank, but under a compulsion which I felt to be imperious, and never without an open declaration of my opinion as unfavorable to a Bank.

In supporting the Bank of 1816, I openly declared that, as a question de novo, I would be decidedly against the Bank, and would be the last to give it my support. I also stated that, in supporting the Bank then, I yielded to the necessity of the case, growing out of the then existing and long established connection between the Government and banking system. I took the ground, even at that early period, that so long as the connection existed—so long as the Government received and paid away bank notes as money, they were bound to regulate their value, and had no alternative but the establishment of a National Bank.

I found the connection in existence and established before my time, and over which I could have no control. I yielded to the necessity in order to correct the disordered state of the currency, which had fallen exclusively under the control of the States. I yielded to what I could not reverse, just as any member of the Senate now would, who might believe that Louisiana was unconstitutionally admitted into the union, but who would, nevertheless, feel compelled to vote to extend the laws to that State, as one of its members, on the ground that its admission was an act, whether constitutional, or unconstitutional, which he could not reverse.

In 1834, I acted in conformity to the same principle, in proposing the renewal of the Bank charter for a short period. My object, as expressly avowed, was to use the Bank to break the connexion between the Government and the banking system gradually, in order to avert the catastrophe which has now befallen us, and which I then clearly perceived. But the connection, which I believed to be irreversible in 1816, has now been broken by operation of law. It is now an open question. I feel myself free, for the first time to choose my course on this important subject, and in opposing a Bank, I act in conformity to principles which I have entertained ever since I have fully investigated the subject.

But my opposition to a reunion with the banks is not confined to objections limited to a National or State banks. It goes beyond, and comprehends others of a more general nature relating to the currency, which to me are decisive. I am of the impression that the connexion has a most pernicious influence over bank currency; that it tends to disturb that stability and uniformity of value which is essential to a sound currency, and is among the leading causes of that tendency to expansion and contraction, which experience has shown is incident to bank notes, as a currency. They are in my opinion, at best, without the requisite qualities to constitute a currency even when unconnected with the Government, and are doubly disqualified by reason of that connexion, which subjects them to sudden expansions and contractions, and exposes them to fatal catastrophes, such as the present.

I will explain my views. A bank note circulates not merely on account of the credit of the institution by which it is issued, but because Government receives it like gold and silver in all its dues, and thus adds its own credit to that of the bank. It, in fact, virtually endorses on the note of every specie paying Bank, "receivable by the Government in its dues." To understand how greatly this adds to the circulation of bank notes, we must remember that Government is the great Money dealer of the country, and the holder of immense public domains, and that it has the power of creating a demand against every citizen, as high as it pleases, in the shape of tax, or duty, which can be discharged, as the law now is, only by bank notes or gold and silver. This, of course, cannot but add greatly to the credit of bank notes, and contribute much to their circulation, though it may be difficult to determine with any precision to what extent. It certainly is very great. For why is it that an individual of the first credit, whose responsibility is so indisputable that his friend of equal credit endorses his note for nothing, should put his with his friend's, being their joint credit, into a bank, and take out the notes of the bank which is, in fact, but the credit of the bank itself, and pay 6 per cent. discount between the credit of himself and his friend, and that of the bank? The known and established credit of the bank may be one reason, but there is another and more powerful one; the Government treats the credit of the bank as gold and silver in all its transactions, and does not treat the credit of individuals in the same manner. To test the truth, let us reverse the case, and suppose the Government to treat the joint credit of the individuals, as money, and not the credit of the bank; and is it not obvious, that, instead of borrowing from the bank, and paying six per cent discount, the bank would be glad to borrow from them on the same terms. From this we may perceive the powerful influence, which bank circulation derives from the connection with the credit of the Government.

It follows, as a necessary consequence, that to the extent of this influence, the issues of the Banks expand and contract with the expansion and contraction of the fiscal action of the Government; with the increase of its duties, taxes, income and expenditures; with the deposites in its vaults, acting as additional capital and the amount of bank notes withdrawn, in consequence, from circulation, all of which must directly affect the amount of their business and issues, and bank currency, and must, of course, partake of all those vibrations to which the fiscal action of the Government is necessarily exposed, and which are great and sudden, must expose the system to catastrophes such as we now witness. In fact, a more suitable instance cannot be selected to illustrate the truth of what I assert than the present, as I shall proceed to show.

To understand the causes which have led to the present state of things, we must go back to the year 1824, when the tariff system triumphed in Congress—a system which imposed duties not for the purpose of revenue, but to encourage the industry of one portion of the Union at the expense of the other. This was followed up by the act of 1828, which consummated the system. I raised the duties so extravagantly, that out of an annual importation of sixty four millions, thirty two passed into the treasury; that is, government took one half for the liberty of introducing the other.— Countless millions were thus poured into the treasury beyond the wants of the Government, which became in time the source of the most extravagant expenditures. This vast increase of receipts and expenditures was followed by a corresponding expansion of the business of the Banks. They had to discount and issue freely to enable the merchants to pay their duty bonds, as well as to meet the vastly increased expenditures of the Government. Another effect followed the act of 1828, which gave a still farther expansion to the action of the Banks, and which is worthy of notice. It turned the exchange with England in favor of this country. That portion of the proceeds of our exports, which, in consequence of the high duties, could no longer return with profit, in the usual articles which we had been in the habit of receiving, principally from that country in exchange for our exports, returned in gold and silver, in order to purchase similar articles at the North. This was the first cause which gave that western direction to the precious metals, the revulsive return of which has been followed by so many disasters. With the exchange in our favor, and consequently no demand for gold and silver abroad, and the vast demand for money attendant on an increase of the revenue, almost every restraint was removed on the discounts and issues of the Banks, especially in the northern section of the Union, where these causes principally operated. With their increase, wages and prices of every description rose in proportion, followed of course by an increasing demand on the banks for further issues. This is the true cause of that expansion of the currency, which began about the commencement of the late Administration; but which was erroneously charged by it to the Bank of the U. S. It rose out of the action of the Government.

The Bank, in increasing its business, acted in obedience to the condition of things at the time, and in conformity with the Banks generally at the same period. It was at this juncture that the late Administration came into power—a juncture remarkable in many respects, but more especially in relation to the question of the currency. Most of the causes which have since terminated in the complete prostration of the Banks and the commercial prosperity of the country were in full activity.

Another cause, about that time, (I do not remember the precise date,) began to produce powerful effects. I refer to the last renewal of the charter of the Bank of England. It was renewed for ten years, and among other provisions, contained one making the notes of the Bank a legal tender in all cases except between the Bank and its creditors. The effect was to dispense still further with the use of the precious metals in that great commercial country, which, of course, caused them to flow out every direction through the various channels of its commerce. A large portion took their direction hitherward, and served still further to increase the current which, from causes already enumerated, was flowing in this direction; and which still further increased the force of the returning current, on the turn of the tide.

The Administration did not comprehend the difficulties and dangers which surrounded it. Instead of perceiving the true reason of the expansion of the currency, and adopting the measures necessary to arrest it, they attributed it to the Bank of the United States, and made it the cause or pretext of waging war on that institution. Among the first acts of hostility the deposites were removed, and transferred to selected State Banks; the effect of which, instead of resisting the tendency to expansion, was to throw off the only restraint that held the banking institutions of the country in check; and of course gave to the swelling tide, which was destined to desolate the country, a powerful impulse. Banks sprung up in every direction; discounts and issues increased almost without limitation; and an immense surplus revenue accumulated in the deposite Banks, which, after the payment of the public debt, the most extravagant appropriations could not exhaust, and which acted as additional banking capital. The value of money daily depreciated—prices rose—then commenced those unbounded speculations particularly in public lands, which was transferred, by millions of acres, from the public to the speculators for worthless bank notes, till at length the swelling flood was checked, and the revulsive current commenced by tiers, and over spread and desolated the land.

The first check came from the Bank of England, which, alarmed at the loss of its precious metals, refused to discount American bills, in order to prevent a further decrease of its cash means, and cause a return of those which it had lost. Then followed the execution of the deposite act, which, instead of a remedial measure, as it might have been made, if properly executed, was made the instrument of weakening the Banks at the point of pressure, especially at the great Metropolis of the Union, where so large a portion of the surplus revenue was accumulated. And, finally, the Treasury order which still further weakened those Banks, by withdrawing their cash, means to be invested in public lands in the West.

It is often easy to prevent what cannot be remedied, which the present instance strongly illustrates. If the administration had formed a true conception of the danger in time, what has since happened might have then been easily averted. The near approach of the expiration of the charter of the United States Bank, would have afforded ample means of staying the desolation, if it had been timely and properly used. I saw it then, and purposed to renew the charter, for a limited period, with such modifications as would have effectually resisted the increasing expansion of the currency; and, at the same time, gradually and finally, wear out the connection between the Bank and the Government. To use the expression I then used, "to unbank the Banks;" to let down the system easily, and so to effect the separation between the Bank and the Government, as to avoid the possibility of that shock, which I then saw was inevitable, without some such remedy. The moment was eminently propitious. The precious metals were flowing in on us from every quarter, and the vigorous measure I purposed to adopt in the renewal of the charter, would have effectually arrested the increase of Banks, and checked the excess of their discounts and issues; so that the accumulating mass of gold and silver, instead of being converted into Bank capital, and swelling the tide of paper circulation, would have been substituted in the place of Bank notes, as a permanent and wholesome addition to the currency of the country.

But neither the administration nor the opposition sustained me, and the precious opportunity passed unseized. I then clearly saw the coming calamity was inevitable, and it has neither arrived sooner, nor is it greater, than what I anticipated.

Such are the leading causes which have produced the present disordered state of the currency. There are others of a minor character connected with the general condition of the commercial world, and the operations of the Executive branch of the Government, but which of themselves, would have produced but little effect. To repeat the causes in a few words, the vast increase which the tariffs of 1824 and '28 gave the fiscal action of the Government, combined with the causes I have enumerated, gave the first impulse to the expansion of the currency.— These, in turn, gave that extraordinary impulse to overtrading and speculation (they are effects and not causes) which has finally terminated in the present calamity. It may thus be ultimately traced to the connection between the Banks and the Government; and it is not a little remarkable that the suspension of specie payments in 1816, in this country, and that of 1797, in Great Britain, were produced by the like causes.

There is another reason against the action of the Government and the Banks, intimately connected with that under consideration, which I shall next proceed to state. It gives a preference to one portion of citizens over another, that is neither fair, equal, nor consistent with the spirit of our institutions.

That the connection between the Bank and the Government, the receiving and paying away their notes as cash, and the use of the public money from the time of the collection to the disbursement, is the source of immense profit to the Banks, cannot be questioned. It is impossible, as I have said, to ascertain with any precision to what extent their issues and circulation depend upon it, but it certainly constitutes a large proportion. A single illustration may throw light upon this point. Suppose the government were to take the veriest beggar in the street, and enter into a contract with him that nothing should be received in payment of its dues or for the sales of its public lands in future, except gold and silver and his promissory notes, and that he should have the use of the public funds from the time of their collection until their disbursement. Can any one estimate the wealth which such a contract would confer? His notes would circulate far and wide over the whole extent of the Union; would be the medium through which the exchanges of the country would be performed; and his ample extended credit would give him a control over all the banking institutions and monied transactions of the community. The possession of a hundred millions would not give a control more effectual. I ask would it be fair, would it be equal, would it be consistent with the spirit of our institutions, to confer such advantages on any individual? And if not on one would it be if conferred on any number? And if not, why should it be conferred on any corporate body or individuals? How can they possibly be entitled to benefits so vast, which all must acknowledge could not be justly conferred on any number of unincorporated individuals?

I state not these views with any intention of bringing down odium on banking institutions. I have no unkind feelings towards them whatever. I do not hold them responsible for the present state of things. It has grown up gradually, without either the Banks or the community perceiving the consequences which have followed the connection between them. My object is to state them as they exist, that the truth may be seen in time by all. This is an age of investigation. The public mind is broadly awake upon this all important subject, It affects the interests and condition of the whole community, and will be investigated to the bottom. Nothing will be left unexplored, and it is for the interest of both the banks and of the community, that the evils incident to the connection should be fully understood in time, and the connection be gradually terminated, before such convulsions shall follow as to sweep away the whole system with all its advantages as well as all its disadvantages.

But it is not only between citizen and citizen that the connection is unfair and unequal. It is as much so between one portion of the country and another.— The connection of the Government with the Banks, whether it be with a combination of State Banks or with a National Institution, will necessarily centralize the action of the system at the principal point of collection and disbursement, and at which the mother bank, or the head of the league of State Banks, must be located. From that point the whole system, through the connection with the Government, will be enabled to control the exchanges both at home and abroad, and with it, the commerce, foreign and domestic, including exports and imports.

After what has been said, these points will require but little instruction. A single one will be sufficient—and I will take, as in the former instance, that of an individual.

Suppose, then, the Government, at the commencement of its operation, had selected an individual merchant, at any one point in the Union, say New York, and had connected itself with him, as it has with the Banks, by giving him the use of the public funds from the time of their collection until their disbursement, and of receiving and paying away, in all its transactions, nothing but his promissory notes, except gold and silver. Is it not manifest, that a decisive control would be given to the port where he resided, over all the others; that his promissory note would circulate every where, through all the ramifications of commerce; that they would regulate exchanges, that they would be the medium of paying duty bonds; and they would attract the imports and exports of the country to the port where such extraordinary facilities were afforded? It such would clearly be the effect in the case supposed, it is equally clear that the concentration of the currency at the same point, through the connection of the Government with the banks, would have equal if not greater effects; and that whether one general bank should be used as an agent, or a league of banks, which should have their centre there. To other ports of the country, the trifling advantages which a branch or deposite bank would give in the safe keeping of the public revenue, would be as nothing, compared to the losses caused to their commerce by centralizing the monied action of the country at a remote point. Other gentlemen can speak for their own section; I can speak, with confidence, of that which I have the honor in part to represent. The entire staple States, I feel a deep conviction, banks and all, would, in the end, be great sufferers by the disseverance, whatever might be the temporary inconvenience. It there be any other section, in which the effects would be different, it would be but to confirm the views which I have already presented.

As connected with this, there is a point well deserving consideration. The union between Bank and Government is not only a main source of that dangerous expansion and contraction in the banking system, which I have already illustrated, but is also one of the principal causes of that powerful and almost irresistible tendency to the increase of Banks, which even its friends see and deplore. I dwelt on this point on a former occasion, [on Mr. Webster's motion to renew the bank charter in 1833], and will not repeat what I then said. But, in addition to the causes then enumerated, there are many others very powerful, and among others the one under consideration. They all may be summed up in one general cause.. We have made banking too profitable; far very far, too profitable; and I may add, influential.— One of the most ample sources of this profit and influence may be traced, as I have shown, to the connection with the government; and is, of course, among the prominent causes of the system to increase, which even its friends are most finally overwhelm either the banks or the institutions of the country— With a view to check its growth, they have proposed to limit the number of banks and the amount of banking capital by an amendment of the Constitution— but it is obvious that the effects of such an amendment, if it were practicable, would not increase the profits and influence of bank capital, and that, finally, it would justly produce such indignation on the part of the rest of the community against such unequal advantages, that in the end, after a long and violent struggle, the overthrow of the entire system would follow. To obviate this difficulty, it has been proposed to add a limitation upon the amount of their business; the effects of which would be, the accommodation of favorites, to the exclusion of the rest of the community, which would be no less fatal to the system. There can be, in fact, but one safe and consistent remedy; the rendering banking, as a business, less profitable and influential; and the first and decisive step towards this, is a disseverance between the Banks and the Government. To this may be added, some effectual limitation on the denomination of the notes to be issued, which would operate in a similar manner.

I pass over other and important objections to the connection; the corrupting influence and the spirit of speculation which it spreads far and wide over the land. Who has not seen and deplored the vast and corrupting influence brought to bear upon the Legislature to obtain charters and means necessary to participate in the profits of the institutions. This gives a control to the government which grants such favors, of a most extensive and pernicious character, all of which must continue to spread and increase, if the connection should continue, until the whole community must become one contaminated and corrupted mass.

There is another, and a final reason, which I shall assign against the re-union with the Banks. We have reached a new era with regard to these institutions. He who would judge of the future by the past, in reference to them, will be wholly mistaken. The year 1833 marks the commencement of this era. That extraordinary man, who had the power of imprinting his own feelings on the community, then commenced his hostile attacks, which have left such effects behind, that the war then commenced against the Banks, I clearly see, will not terminate, unless there be a separation between them and the Government, until one or the other triumphs—till the Government be comes the Bank or the Bank the Government. In resisting their union, I act as the friend of both. I have, as I have said, no unkind feeling toward the Banks.— I am either a bank man, nor an anti-bank man. I have had little connection with them. Many of my best friends, for whom I have the highest esteem, have a deep interest in their prosperity, and, as far as friendship or personal attachments extends, my inclination would be strongly in their favor. But I stand up here as the representative of no particular interest. I look to the whole, and to the future, as well as the present; and I shall steadily pursue that course which, under the most enlarged view, I believe to be my duty. In 1834, I saw the present crisis. I in vain raised a warning voice, and endeavored to avert it. I now see, with equal certainty, one far more portentous. If this struggle is to go on—if the Banks will insist upon a re-union with the Government against the sense of a large and influential portion of the community—and, above all, if they should succeed in effecting it—a reflux flood will inevitably sweep away the whole system. A deep popular excitement is never without some reason, and ought ever to be treated with respect; and it is the part of wisdom to look timely into the cause, and correct it before the excitement shall become so great as to demolish the object, with all its good and evil, against which it is directed.

The only safe course for both Government and Banks, is to remain, as they are, separated—each in the use of their own credit and in the management of their own affairs. The less the control and influence of the one over the other, the better. Confined to their legitimate sphere, that of affording temporary credits to commercial and business men, bank notes would furnish a safe and convenient circulation in the range of the circle of commerce and business, within which the Banks may be respectively situated, except almost entirely from those fluctuations and convulsions to which they are now so exposed; or, if they should occasionally be subject to them, the evil would be local and temporary, leaving undisturbed the general action of the Government and the general currency of the country, on the stability of which the prosperity and safety of the community so much depend.

I have now stated my objections to the reunion of the Government and the Banks. It they are well founded; if the State Banks are of themselves incompetent agents; if a Bank of the United States be impracticable, or if practicable, would, at this time, be the destruction of a large portion of the existing Banks and of renewed and severe pecuniary distress; if it would be against the settled conviction of an old and powerful party, whose opposition time cannot abate; if the union of Government and Banks adds to the unfitness of their notes for circulation, and be unjust and unequal between citizen and citizen, and one portion of the union and another; and, finally, if it would excite an implacable and obstinate war, which could only terminate in the overthrow of the banking system or the institutions of the country, it then remains that the only alternative would be permanently to separate the two, and to reorganize the Treasury so as to enable it to perform those duties which have heretofore been performed by the Banks, as its fiscal agents. This proposed reorganization has been called a sub-treasury—an unfortunate word, calculated to mislead and conjure up difficulties and dangers that do not in reality exist. So far from an experiment, or some new device, it is only returning to the old mode of collecting and disbursing public money, which for thousands of years, has been the practice of all enlightened people till within the last century.

In what manner it is intended to reorganize the treasury by the bill reported, I do not know. I have been too much engaged to read it; and I can only say, that for one, I shall assent to no arrangement which provides for a Treasury Bank, or that can be perverted into one. If there can be any scheme more fatal than a reunion with the Banks at this time, it would be such a project. Nor will I give assent to any arrangement which shall add the least unnecessary patronage. I am the sworn foe to patronage; and have done as much and suffered as much in resisting it, as any one. Too many years have passed over me to change, at this late day, my course or principles. But I will say, that it is impossible so to organize the treasury for the performance of its own functions, as to give to the Executive a tenth part of the patronage it will lose by the proposed separation, which, when the bill for the reorganization comes up, I may have an opportunity to show. I have ventured this assertion after much reflection, and with entire confidence in its correctness.

But something more must be done besides the reorganization of the Treasury. Under the resolution of 1816 bank notes would again be received in the dues of the Government, if the Banks should resume specie payments. The legal, as well as the actual connection, must be severed. But I am opposed to all harsh or precipitate measures. No great process can be effected without a shock, but through the agency of time. Accordingly propose to allow time for the final separation; and with this view, I have drawn up an amendment to this bill, which I shall offer at the proper time, to modify the resolution of 1816, by providing that after the first of January next, three fourths of all sums due to the Government may be received in the notes of specie paying banks; and that, after the 1st January next following, one half; and after the 1st of January next subsequent, one fourth; and after the 1st of January thereafter, nothing but the legal currency of the United States, or bills, notes, or paper issued under their authority, and which may by law be authorized to be received in their dues. If the time is not thought to be ample, I am perfectly disposed to extend it. The period is of little importance in my eyes, so that the object be effected.

In addition to this, it seems to me that some measure of a remedial character, connected with the currency, ought to be adopted, to ease off the pressure while the process is going through. It is desirable that the Government should make as few and small demands on the specie market as possible during the time, so as to throw no impediment in the way of the resumption of specie payments. With this view, I am of the impression that the sum necessary for the present wants of the Treasury should be raised by a paper, which should at the same time have the requisite qualities to enable it to perform the functions of a paper circulation. Under this impression, I object to the interest to be allowed on the Treasury notes, which this bill authorizes to be issued, on the very opposite grounds that the Senator from Massachusetts bestows his approbation. He approves of interest, it would them out of circulation into the hands of capitalists, as a convenient and safe investment, and I disapprove because it will have that effect. I am disposed to take off the process; he, I would suppose, a very little. Solutions on that point.

But I go farther. I am of the impression, to make this great measure successful, and secure it against reaction, some simple and safe medium of circulation, to take the place of bank notes in the fiscal operations of the Government ought to be issued. I intend to propose nothing. It would be impossible, with so great a weight of opposition, to pass any measure without the entire support of the administration; and, if it were possible, it ought not to be attempted where so much depend on the mode of execution. The best measure that could be devised might fail, and impose a heavy responsibility upon its author, unless it met with the hearty approbation of those who are to execute it. I then intended to throw out suggestions, in order to excite the reflections of others on a subject so delicate and of so much importance, acting on the principle that it is the duty of all on so great a juncture, to preserve their view with reserve.

It is, then, my impression, that, in the present condition of the world, a paper currency, in some form, if not necessary, is almost indispensable in financial and commercial operations of civilized and extensive communities. In many respects it has a vast superiority over a metalic currency, especially in great and extenuated transactions, by its greater cheapness, lightness, and the facility of determining the amount. The great desideratum is, to ascertain what description of paper has the requisite qualities of being free from fluctuation in value, and liability to abuse, in the greatest perfection, I have shown, I trust, that the bank notes do not possess these qualities in a degree sufficiently high for this purpose. I go farther. It appears to me, after bestowing the best reflection I can give the subject, that no convertible paper, that is, no paper whose credit rests upon a *promise to pay*, is suitable for currency. It is the form of credit proper in private transactions between man and man, but not for a standard of value to perform exchanges generally, which constitute the appropriate functions of money or currency. The measure of safety in the two cases are wholly different. A promissory note or convertible paper, is considered safe so long as the drawer or has ample means to meet his engagements; and in passing from hand to hand, regard is had only his ability and unwillingness to pay. Very different is his case in currency. The great value of currency in a country unnecessarily bears a small proportion to the aggregate value of its property. This proportion is not well ascertained, and is probably subject to considerable variation in different countries, and at different periods in the same country. It may be assumed conjecturally, in order to illustrate what I say, at one in thirty. Assuming this proportion to be correct, which probably is not very far from the truth, it also follows that, in a sound condition of the country where the currency is metallic, the aggregate value of the coin is not more than one thirty of the aggregate value of the property. It also follows that an increase in the amount of the currency, by the addition of a paper circulation of no intrinsic value, but increases the nominal value of the aggregate property of the country in the same proportion that the increase bears to the whole amount of currency, so that, if the currency be doubled, the nominal value of the property will also be doubled. Hence it is, that when the paper currency of a country is in the shape of promissory notes, there is a constant tendency to excess. We look to their safety to the ability of the drawer, and so long as he has means to be ample to meet his engagements, there is no distrust, without reflecting that considered as currency, it cannot exceed one in thirty in value compared to property; and the delusion is further increased by the constant increase in value of property, with the increase of the notes in circulation, so as to maintain the same relative proportion. It follows that a Government may safely contract a debt many times the amount of its aggregate circulation; but, if it were to attempt to put its promissory notes in circulation in amount equal to its debt, an explosion in the currency would be inevitable. And hence, with other causes, the constant tendency to an excessive issue of bank notes in prosperous times when so large a portion of the community are anxious to obtain accomodation, and who are disposed, when a creditable paper is issued by the bank, not reflecting that it would not be safe to issue count beyond the limits I have assigned for a safe circulation, however good the paper of, red.

On what, then, ought a paper currency to rest? I would say on demand and supply simply, which regulates the value of every thing else—the constant demand which the Government has on the community for its necessary supplies. A medium resting on this demand, which simply obligates the Government to receive it at all of its dues, to the exclusion of every thing else except gold and silver, and which shall be optional with those who have demands on Government to receive or not, would, it seems to me, be as stable in its value as those metals themselves, and be as little liable to abuse as the power of coining. It would contain within itself a self regulating power. It could only be issued by those who had claims on the Government, and to those only who were willing to receive, & of course only at or above par with gold and silver, which would be its habitual state; for, as far as the Government was concerned, it would be equal in every respect to gold and silver, and superior in many; particularly in regulating the distant exchanges of the country. Should, however, a demand for gold and silver from abroad, or other accidental causes, depress it temporarily as compared with the precious metals, it would then return to the Treasury, and as it could not be paid out during such depression, its gradual diminution in the market would soon restore it to an equality, when it would again flow soon into the general circulation.— Thus there would be a constant alternate flux and reflux into and from the Treasury, between it and the precious metals; but if at any time a permanent depression in its value be possible from any cause, the only effect would be to operate as a reduction of taxes on the community, and the only sufferer would be the Government itself. Against this, its own interest would be a sufficient guarantee.

Nothing but experience can determine what amount and of what denominations might be safely issued, but it may be safely assumed that the country would absorb an amount greatly exceeding its annual income. Much of its exchanges, which amount to a vast sum, as well as its banking business, would revolve about it, and millions would thus be kept in circulation beyond the demands of the Government. It may throw some light on the subject to state that North Carolina, just after the Revolution, issued a large amount of paper, which was made receivable in dues to her. It was also made a legal tender, but which, of course, was not obligatory after the adoption of the Federal Constitution. A large amount, say between four and five hundred thousand dollars, remained in circulation after that period, and continued to circulate for more than twenty years at par with gold and silver, during the whole time, with no other advantage than being received in the revenue of the State, which was much less than $100,000 per annum. I speak on the information of citizens of that State, on whom I can rely.

But, whatever may be the amount that can be circulated, I hold it clear that, to that amount, it would be as stable in value as gold and silver itself, provided the Government be bound to receive it exclusively with those metals in all its dues, and that it be left perfectly optional with those who have claims on the Government to receive it or not. It would also be a necessary condition that notes of too small a denomination should not be issued, so that the Treasury shall have ample means to meet all demands, either in gold or silver of the Government, at the option of those who have claims on it. With these conditions, no further variation could take place between it and gold and silver, than that which would be caused by the action of commerce. An unusual demand from abroad for the metals would, of course, raise them a little in relative value, and depress relatively the Government bills in the same proportion, which would cause them to flow into the Treasury, and gold and silver to flow out; while, on the contrary, an increased demand for the bills in the domestic exchange would have the reverse effect, causing, as I have stated, an alternate flux and reflux, into the Treasury, between the two, which would at all times keep their relative values either at or near par.

No one can doubt that the fact of the Government receiving and paying away bank notes in all its fiscal transactions, is one of the principal sources of their great circulation; and it was mainly on that account, that the notes of the late Bank of the United States so freely circulated all over the Union. I would ask, then, why should the Government mingle its credit with that of private corporations? No one can doubt but that the Government credit is better than that of any Bank—more stable and more safe. Why then should it mix it up with the less perfect credit of those institutions? Why not use its own credit to the amount of its own transactions? Why should it not be safe in its own hands, while it shall be considered safe in the hands of 800 private institutions scattered all over the country, and which have no other object but their own private profit, to increase which they almost constantly extend their business to the most dangerous extreme? And why should the community be compelled to give six per cent discount for the Government credit blended with that of the Banks, when the superior credit of the Government could be furnished separately, without discount, to the mutual advantage of the Government and the community? Why, let me ask, should the Government be exposed to such difficulties as the present, by mingling its credit with the banks, when it could be exempt from all such by using by itself its own safer credit? It is time the community, which has so deep an interest in a sound and cheap currency, and the equality of the laws between one portion of the citizens of the country and another, should reflect seriously on these things; not for the purpose of oppressing any interest but to correct gradual disorders of a dangerous character, which have insensibly, in the long course of years, without being perceived by any one, crept into the State.

The question is not between credit and no credit, as some would have us believe, but in what form credit can best perform, the functions of a sound and safe currency. On this important point, I have freely thrown out my ideas, leaving it to this body and the public to determine what they are worth. Believing that there might be a sound and safe paper currency founded on the credit of Government exclusively, I was desirous that those who are responsible and have the power, should have availed themselves of the opportunity of the temporary deficit of the Treasury and the postponement of the fourth instalment intended to be deposited with the States, to use them as the means of affording a circulation for the present relief of the country and the Banks, during the process of separating them from the Government; and, if experience should justify it, of furnishing a permanent and a safe circulation, which would greatly facilitate the operations of the Treasury, and afford incidentally much relief to the commercial operations of the country. But a different direction was given, and when the alternative was presented of a loan or the withholding the fourth instalment from the States, I did not hesitate to give a decided vote for withholding it. My aversion to a public debt is deep and durable. It is, in my opinion, pernicious, and is little short of a fraud on the public. I saw too much of it during the late war not to understand something of the nature and character of public loan. Never was a country more egregiously imposed on.

Having now presented the views of the course and the measures which the permanent policy of the country, looking to its liberty and lasting prosperity requires, I come finally to the question of relief. I have placed this last, not that I am devoid of sympathy for the country in the present distress which now pervades it. No one struggled earlier or longer to prevent it, than myself; nor can any one more sensibly feel the wide spread blight, which has suddenly blasted the hopes of so many, and precipitated thousands from affluence to poverty. The desolation has fallen mainly on the mercantile class—a class which I have ever held in the highest estimation. No country ever had a superior body of merchants—of higher honor, of more daring enterprise, or of greater skill and energy. The ruin of such a class is a heavy calamity, and I am solicitous, among other things, to give such stability to our currency as to prevent the recurrence of a similar calamity hereafter. But it was first necessary, in the order of things, that we should determine what sound policy, looking to the future, demands to be done at the present juncture, before we consider the question of relief, which, as urgent as it may be, is subordinate and must yield to the former. The patient lies under a dangerous disease, with a burning thirst and other symptoms, which distress him more than the vital organs which are attacked. The skilful physician first makes himself master of the nature of the disease, and then determines of the treatment necessary for the restoration of health. This done, he next alleviates the distressing symptoms, as far as is consistent with the restoration of health, and no farther. Such shall be my course—As far as I possibly can, consistently with the views I entertain, and what I believe to be necessary to restore the body politic to health, I will do every thing in my power to mitigate the present distress. Farther I cannot go.

After the best reflection, I am of the impression that the Government can do but little in the way of relief, and that it is a case which must be mainly left to the constitution of the patient, which, thank God, is young, vigorous and robust, with a constitution sufficient to sustain and overcome the severest attack. I dread the Doctor and his drugs much more than the disease itself.- The distress of the country consists in the indebtedness, and can only be relieved by payment of its debts. To effect this, industry, frugality, economy, and time, are necessary. I rely more on the growing crop—on the cotton, rice and tobacco of the South—than on all the projects or devices of politicians. I am utterly opposed to all coercion by this Government. But Government may do something to relieve the distress. It is out of debt, and is one of the principal creditors both of the banks and of the merchants and should set an example of liberal indulgence. This I am willing to give freely. I am also prepared to vote freely the use of Government credit, in some safe form, to supply any deficit in the circulation during the process of recovery, as far as its financial wants will permit. I see not what more can be safely done. But my vision may be obtuse upon this subject— Those who differ from me, and who profess so much sympathy for the public, seem to think that much relief may be afforded. I hope they will present their views. I am anxious to hear their prescriptions, and whatever they may propose, it shall receive relief, and be no unconsistent with the course which I deem absolutely necessary to the restoration of the country to perfect health, shall heartily receive my support. They may be more keen sighted than I am, as to the best means of relief, but cannot have a stronger disposition to afford it.

We have, Mr President, arrived at a remarkable era in our political history. The days of Legislative and Executive encroachments, of tariffs, and surpluses, of bank and public debt, and extravagant expenditure, are passed for the present. The Government stands in a position disentangled from the past, and freer to choose its future course than it has ever been since its commencement. We are about to take a fresh start. I move off under the State Rights banner, and go in the direction in which I have been so long moving. I seize the opportunity thoroughly to reform the Government; to bring it back to its original principles; to retrench and economize, and rigidly to enforce accountability. I shall oppose a renewal of all attempts to originate a new debt; to create a National Bank; to reunite the political and money power—more dangerous than that of Church and State—in any form or shape; to prevent any disturbance of the compromise, which is gradually removing the last vestige of the tariff system, and mainly, I shall use my best efforts to give an ascendancy to the great conservative principle of State sovereignty, over the dangerous and despotic doctrine of consolidation I rejoice to think that the Executive Department of the Government is now reduced in power and means that it can no longer rely on its influence and patronage to secure a majority. Henceforward it can have no hope of supporting itself but on wisdom, moderation, patriotism, and devoted attachment to the Constitution, which I trust will make it, in its own defence, an ally in effecting the reform which I deem indispensable to the salvation of the country and its institutions.

I look with pride to the wise and noble bearing of the State Rights Party, of which it is my pride to be a member, throughout the eventful period through which the country has passed since 1824. Experience already bears testimony to their patriotism, firmness and sagacity, and history will do it justice. In that year, as I have stated, the tariff system triumphed in the councils of the nation. We saw its disastrous political bearings—foresaw its surpluses and the extravagance to which it would lead. We rallied on the election of the late President to arrest it through the Executive Department of the Government. In this we failed. We then fell back upon the rights and sovereignty of the States, and by the action of a small but gallant state, and through the potency of its interposition, we brought the system to the ground, sustained as it was by the opposition and the Administration, and by the whole power and patronage of the Government. The pernicious overflow of the Treasury, of which it was the parent, could not be arrested at once. The surplus was seized on by the executive, and by its control over the Banks, became the fruitful source of Executive influence and encroachment. Without hesitation, we joined our old opponents on this tariff question, but under our own flag, and without merging in their ranks, and made a gallant and successful war against the encroachments of the Executive.

That terminated, we part with our late allies in peace, and move forward, flag or onward who may, to secure the fruits of our long but successful struggle under the old republican flag of '98, which, though tattered and torn, has never yet been lowered, and with the blessing of God, never shall be, with my consent

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ST. CHARLES THEATRE.

☞ This establishment will open for the season, this evening.

MONDAY, OCT. 16

☞ Doors open at 6 o'clock. Performance to commence at 7.

☞ Tickets and places to be had by applying at the Box Office. Open from 10 A. M. to 5 P. M.
oct16

☞ Meeting of the Committee of Fire Co's. located in the First Municipality. ☞

New Orleans, 11th October, 1837.

At a Meeting of the Committee of the several Fire Companies, located in the First Municipality, held this evening at the Hall of Washington Fire Company No 4, pursuant to notice.

Mr. JOLLS, of No 4, was unanimously called to the Chair; and Mr. A. J. MARKS, of said No, chosen Secretary.

The object of the Meeting having been stated by the President.

On motion it was Resolved, That a Committee of Four be appointed, to draft a Preamble and Resolutions, having for its object the carrying into effect the causes of this meeting.

Adopted

Whereupon, Messrs Dassen, of No 3,
R. Van Ortren, of No 4,
R. Rogers, ... of No 7,
and B. Hebrard, of No 10,

were appointed a Committee, who having retired for a few minutes, returned with the following Preamble and Resolutions:

Whereas, It is with feelings of regret, we have observed that, for the last year, the *Second Municipality*, in its Council, have refused to grant to the several Fire Companies of this City any Premium, which, in the opinion of your Committee, is held forth, more as an inducement for greater exertion to reach the *Scene of Conflagration*, than as a reward where by the Companies could benefit.

And Whereas, The expenses necessary for the cleansing and keeping the Engines, &c. &c. in repair, and ready, at a moments warning, for immediate action, being a heavy tax upon each individual Member, independent of the great sacrifice of time, &c.

Be it therefore, Resolved, We petition the Council of the *First Municipality*, That, in consequence of the non-payment of Premiums in the Second Municipality, the individual expenses of each company far exceeds that of their income.

Resolved, That the Petition of the undersigned Members of Fire Companies, 3, 4, 7 and 10, located in the First Municipality, for the grant of $8000.00 per annum, payable quarterly, to each Company, be presented to the Council of the First Municipality, for their approbation.

Resolved, That the Petition be ready for signatures on Monday next, 16th instant; and the Secretary of the Meeting do present the said Petition to the Council.

(Signed) T. DASSEN No 3,
R. VAN ORTREN, 4,
L. HEBRARD, 10,
J. ROGERS. 7.

On motion, the whole were unanimously adopted. On motion of Mr. Nathan,

Resolved, That the proceedings of this Meeting, signed by the President and Secretary, be published in the different papers of this city, in the French and English languages.

On motion, The thanks of this Meeting be tendered to the President and Secretary.

Adopted.

On motion, the Meeting adjourned.

J. JOLLS, Chairman.

A True Copy from the Minutes.
A. J. MARKS, Sec.
oc 16—3t

NOTICE TO THE PUBLIC, MERCHANTS AND CAPTAINS OF VESSELS.

THE Port Wardens deem it necessary for the convenience of all parties concerned, to establish the following arrangement, which will go into operation on the first of November next, to-wit;

The office will be located on Levee street, between St Louis and Toulouse sts, No. 70, over the store of Messrs. Zacharie & Brother, until the 1st November; where a slate will be hung. A slate will be hung up at Messrs. Fogg & Black's Levee Buildings, between the Vegetable and Beef Markets. One at Mr. F Sutton's, No 42 Levee street between Mandeville and Spain streets, and a slate at Messrs Emerson & Green's, 121 New Levee, between St. Joseph & Market streets, where captains of vessels in or near the vicinity of either slate are requested to make application for surveys, and a port warden will attend the calls of each slate.

N. B. For all general surveys, application must be made at the office. oct16

TO RENT.

THAT COUNTRY HOUSE and all its dependencies, situated on the other side of the river, behind the saw mill, opposite the Levee Steam Cotton Press. Apply to
J. B. OLIVIER.
oct 16—6

BALE ROPE & BAGGING—100 coils bale rope, 90 pieces Bagging, for sale by
SLOAN & BROTHER,
oct16 1m — 39 New Levee.

VINEGAR—100 bbls cider vinegar received and for sale by — ROBERT H. WHITE,
oct16 — 34 Gravier st

OIL—15 casks pure winter strained sperm oil, landing and for sale by
ROBERT H. WHITE.
oct16 — 34 Gravier street

PIANO TO LET—Apply immediately, at
J. F. LOREILHE,
oct16 — corner of Royal & Custom House sts.

POTATOES & ONIONS AFLOAT—300 bbls northern potatoes, 122 bbls onions, expected daily, for sale by
QUARLES & Co.
oct 16

UNCURRENT MONEY of all kinds purchased by — ROBINSON & CO,
oct 16—4 t — 45 Camp street

ILLINOIS STATE BANK & United States Bank Notes for sale in sums to suit, by
ROBINSON & CO.,
oct 16—4 t — 45 Camp street

SPECIE BOUGHT AND SOLD by
ROBINSON & CO.,
oct 16—4 t — 45 Camp street

COAL—400 casks best Lehigh Coal, "put up for Family use," just received, and for sale by
JAMES REED & Co. 35 Royal st.
oct 16

☞ NOTICE ☞

MR BENTHURA TOFILL, intends to open his Coffee House, at the corner of Natchez and Magazine streets, Banks' Arcade, on Wednesday next, the 18th instant, he requests his friends to be present and partake of a collation at 10 o'clock A. M. The house will be known by the name of the
North American Star.
oct 16—3t

FALL FASHIONS—Evans & Co. No 10 Chartres st have received a full supply of superfine black Silk, and short Nap Beaver Hats, of the late New York fashions. The old Customers and the public are respectfully solicited to call and try them.
oct 11

MAYORALTY OF NEW ORLEANS.

AGREEABLY to a resolution of the Council of Municipality No Three, notice is hereby given, that on Saturday, 21st inst, there shall be held an election of an Alderman, in and for the first ward of said municipality, to supply the vacancy occasioned by the resignation of Mr Feraud. Said election will take place at Mr P. Power's coffee house, corner of Elysian Fields and Levee streets, between nine o'clock a. m. and five p. m. under the superintendance of Messrs P. Power & G. Picasis, as inspectors, and Mr Chs. Réville, Clerk.

October 11, 1837. — D PRIEUR, Mayor.
oct 11

CASTOR OIL—Ten boxes in store, for sale by
LAVILLEBEUVRE & WALTON,
oct 13 — 17 Magazine st.

Sales at Auction.

BY M. BARNETT, Sr.

WILL be sold on Wednesday 18th inst. at 3 o'clock, P. M., at No 147 Bienville street, between Burgundy and Dauphine streets—

A general assortment of household furniture consisting in part of Armoirs, Sideboards, Beadsteads, Tables, Sofas, Chairs, Looking Glasses, Carpets, Card Tables, &c. &c. Terms, cash. oct 16.

BY J. LE CARPENTIER.

WILL be sold on Saturday, 17 October, 1837, at 10 o'clock, A. M. precisely at the store No. 244 New Levee, between Ursuline and Hospital, to close a concern,

French Brandy of a superior quality, in pipes, half pipes and demijohns
Holland Gin, superior quality;
Irish Whiskey, in hhds and in demijohns;
200 bags fine salt, in good order;
Teas of different qualities,
Northern Rice;
Anisette superfine from Bordeaux in baskets;
Red Wine Vinegar in pipes and in casks, and several other articles too numerous to be described.
Terms at sale. oct 16—2t

COWS FOR SALE.

BY J. GUILLOTTE.

ON Thursday the 19 h instant, at 12 o'clock, will be sold on the Plantation formerly belonging to Mr Flavius, near Mr B Rouge's Cottage on the Bayou Road, several MILCH COWS and Calves.
Terms at sale — oct 14—2t

BY BACH & CALHOUN.

FURNITURE & WINE SALE

WILL be sold on Thursday, Oct. 19, 1837, at 10 o'clock, at the corner of Julia and Magazine streets, all the furniture belonging to J. M. Bach, consisting of bedsteads, armoirs, chairs, sofas, piano, dining and card tables, glass ware and various articles of silver and plated ware; also a splendid set, consisting said to be by Guild; also have entire stock of choice wines, which he has been selecting for years, such as Madeira, pale and brown sherry, Tokay, also Hermitage, and different qualities of Claret and Rhenish Wines; also a lot of 12 a Holland Gin in jugs.

Terms—The furniture cash. For the wines, under $100 cash and over $100 at 60 days for approved endorsed notes. oct 11

BY DUTILLET & DELERY.

WILL be sold on Tuesday, 24th October instant, at 12 o'clock, P. M. in Citizen vs street between Spain and Poets streets, in Faubourg Marigny, by virtue of an order of the honorable court of probates in and for the city and parish of Orleans, the moveables belonging to the estate of the late B Castille. oct 11 6t

BY FERNANDEZ & WHITING.

ON Monday next, 16th instant, at 10 o'clock, will be sold at the store of Cazenove, Gaiennie & Co, Toulouse street, one door from the corner of Chartres street, to close a consignment:

60 half pipes of old Cognac brand of direct importation from Bordeaux, of Dupont and Jones' brands.
50 quarter casks Teneriffe wine.
Conditions of sale:

For the brandy—For one pipe,		Cash.
	2 a 5 pipes,	60 days.
	above 5 pipes,	4 months.
For the Wine—All sums under $150,		Cash.
	above $150,	60 days

With approved endorsed notes. oct 11

BY FERNANDEZ & WHITING.

MONDAY, 30th of October, at 12 o'clock, at the Exchange Coffee House, corner of Chartres and St Louis streets will be sold, for account and risk of Mr. Dean, who has not complied to the terms of the sale made to him the first of March last,

TWO LOTS OF GROUND.

situate in suburb Franklin in square 61, as per plan made by L. Surgi, Architect, dated Sept 6th, 1836, and deposited in the office of Joseph Cuvillier, Esq. Notary Public.

Terms—One fifth cash; balance at 6, 12 and 18 months credit, dated from the 11th of March last, in notes endorsed to satisfaction, with mortgage until final payment.

Acts of sale, before Joseph Cuvillier, Esq. Notary Public, at the expense of the purchaser. oct 5

TO RENT

The store No 18, Chartres street, lately occupied by Messrs Dwight & Trowbridge, suitable to keep a clothing or dry good store.
Apply to — TOOLE & BARRIERE,
oct 13 — 20, Chartres st.

TO RENT.

A very genteel and convenient dwelling House, containing six large rooms & three cabinets and a gallery, with back house, cistern &c. situated in the continuation of Camp st, on the right hand side.

Also—A Warehouse in a Brick Building in Julia street. For terms apply to L. A. LEMOYNE.
oct 10

TO RENT.

A large, commodious and highly finished store well suited for a coffee house, at the corner of Baronne and Canal streets. Also three finished small stores or offices adjoining thereto. Apply to — JONAU, METOYER & CO.
oct 9—3t — 133 Canal st.

TO RENT,

That new and commodious Ware House No. 80, Magazine street, one door below Poydras street, occupied by the late firm of Somers & Alexander. For terms apply to
DANIEL SOMERS,
oct 6—12t — On the premises.

TO RENT.

An office at the corner of Gravier street and Bank Alley. Apply to
H. C. CAMMACK & CO.
oct 6

Wanted a House situated in the 2d Municipality, suitable for a small family, apply at No 12 Poydras street. oct 5

TO LET.

The two story House in Customhouse street between Burgundy and Rampart streets, now occupied by Judge Rawle. Enquire on the premises. oct 5

Detained at the Jail of the Parish of St John Baptist, the negro named John, who says he belongs to Mr. Winther, at Bayou Lafourche. The owner is invited to claim said slave agreeably to law.
A. LUMINAIS,
oct 13—4t — Sheriff.

FIVE DOLLARS REWARD.

Ran away from the subscriber, the negro named Gustave, aged 22 years. He is a creole, has a very black skin, is of a small size and tolerable good blacksmith, and may try to hire himself as such, in some shops of this city or its suburbs.

The above reward will be paid to whoever will bring him back to jail.

Captains of Steamboats are warned from harboring Gustave, under the penalties prescribed by law.
THOMAS.
oct 13—☞

FIFTY DOLLARS REWARD.

Ranaway on the 10th of September last, a bright Mulatto Man, about 40 years old, 5 feet 6 inches high; he is a slim, sickly looking person; hair inclined to be grey. Supposed to be decoyed and taken up the Mississippi by a white man. Captains of vessels and steaboats are cautioned not to harbor said boy, under the penalty of the law. The above reward will be paid to any person lodging said man in any jail, or bringing him to
EDWARD W. SEWELL,
oct 13—☞ — 330 Camp street

ORLEANS THEATRE COMPANY.

WRITTEN proposals will be received at the office of the company until the 24th instant, for the hiring to the establishment known under the name of Orleans Ball-Room, when the improvements will be completed. Persons desirous to hire said establishment, will please apply at the office of the company, No 153, Royal street, where they will be informed of the terms and of all other informations they may wish to obtain.

By order of the Board. — J. A. DUREL.
oct 11—10t

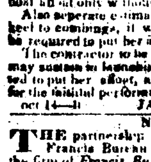
NOTICE—The undersigned invites the creditors of the estate of the late Louis Rioux, to present their claims at his residence, 53 Conde street, or at the office of Messrs Morphy & Gradbe, Attorneys, 125 Royal street. He invites also those indebted to said estate, to come and settle their accounts as early as possible.
R. COLMENERO.
Agent of Mr Ribas, Administrator of the Estate.
oct 13—3t

NOW LANDING from ship Catalinau, from Cette:

58 bales Blankets, 3 & 6 points, for sale by
E. L. BERNARD,
oct 11—6 — 117 Royal st.

NOTICE.

WAS brought to the stable of the undersigned about eight weeks ago, a brown bay horse, very poor, without any stamp. The owner is requested to take him away in conformity to law. Said horse is at the stable of Mr Maran, on the railroad.
oct 11 — LOUIS RAMOSIS.



A liberal reward will be given to whoever shall bring back to the undersigned a Bull Dog named Tiger, having ... has one eye, he is covered with gray spots, short ears, and of about three feet long. Said dog is missing for 5 or 6 days.
MATHEW STERRETT,
oct 14—4t — No. 106 ... street.

CABARET FOR SALE.

THE Subscriber intending to leave, offers the store at the corner of Victoire and Main streets, for sale.

For terms, apply on the premises.
oct 13 — NADAUD.

DR. ROUGH has removed his office to Canal street, near the Episcopalian Church.
sept 7—3m

Levee street No. 114, between Ursuline and Hospital.

The subscriber having purchased the Drug Store established formerly by J Barabino, informs the public, that he has furnished it with all the remedies generally employed in the art of healing. He begs leave to recommend particularly a specific for dysentary which he possesses, experience having demonstrated, that out of one hundred cases not less than ninety have been cured by the use of this medicament.

The veritable remedy of Le Roy can be likewise found at his establishment. Also, Dubois' pectoral syrup, the rob of Giraudeau of St Gervais, Gastric and tonic depurative syrup of Doctor Chaumonon ... pulverised by the same, chair of Guillie, ... of Dr Frank, &c. &c.
oct 6 — GAMOTIS, Druggist.

FOR SALE—Several good horses, for carriage and gigs; four wheel carriages, carts, a handsome bureau in mahogany, with commercial bookcases; several brick houses, brick between posts, and lots of ground in the city and suburbs. Apply to the scribe, at the Exchange or at his dwelling Esplanade street, between Love and St. Claude streets, from 6 o'clock, A. M. until 6 P. M.
oct. 5—3 t — R. SALAUN, Broker

NOTICE TO CONTRACTORS.

SEALED proposals will be received until Wednesday next, 18th inst, at the office of the Louisiana State Marine and Fire Insurance Company, and at the Orleans Theatre Company, to put Steam Boat PONTCHARTRAIN afloat from where she now lays aground at the lake end of the rail road, furnishing all materials and labor necessary to complete the work.

The Contractor binding himself to raise the boat sufficiently high from the ground to admit of a perfect examination of her bottom and make any repairs that may be required. Proposals to be for getting the boat afloat only without reference to the repairs.

Also separate estimates to caulk the bottom from keel to combings, if wanted, stating what time will be required to put her afloat.

The contractor to be bound for any damage the boat may sustain in launching, or in any other mode adopted to put her afloat, and if required to give security for the faithful performance of his contract.
oct 14—4t — JAS. STOCKTON, Inspector.

NOTICE.

THE partnership heretofore existing between Francis Bureau & Leonard P. Bureau, under the firm of *Francis Bureau & Co.*, was dissolved on the 1st day of September last by its limitation.
F. BUREAU.
oct 14—3t — L. P. BUREAU.

Spanish Doubloons, for sale by
sept 30 — CUCULLU, LAPEYRE & Co.

L'ABEILLE

Journal officiel de l'Etat ... Première et de la T...
IMPRIMÉ ET PUB...

NOUVELLE...
LUNDI MATIN...

Nous publions aujourd'... M. CALHOUN au sujet d... des billets de la trésorer... la commencer à la traduc... qu'en sa longueur nous ... prochain numéro, ... préparés. Nous n'avon... notre correspondant A...

Le Louisiana Journal ... des Florides, est ... [illegible]

[illegible]

DISCOURS ...
Sur le bill pour ...

Séance d...

[illegible]