The New-Orleans Bee.

No. 52: VOL VII.—NEW SERIES | NEW ORLEANS, TUESDAY MORNING, MARCH 11, 1845. | VOL XVIII—WHOLE NO. 4802

TERMS OF THE BEE.

SUBSCRIPTION.

Daily Paper, one year in advance, - $12
Country Paper, semi-weekly, one year in advance, - - - - - 5

No subscription taken for less than a year. In all cases, whether the subscription be for the paper only, or to the paper and advertising, it will not be considered as discontinued on the part of the subscriber, unless one week's notice in writing be given previous to the expiration of the year.

ADVERTISING.—One dollar per square, for each language of the first insertion, and half that price for each subsequent one; any alteration from the original advertisement will be charged as a new one. TEN lines are a square from ONE to TEN lines, charged as a square.

ADVERTISEMENTS not specified as to time will be published one month, and charged accordingly.

Advertisements inserted at intervals will be charged $1 per square for each language and for each insertion.

YEARLY ADVERTISEMENTS.

Merchants and Traders, in French and English, $40
Commission merchants, ship and steamboat agents, - - - - - 30
Banks, insurance offices, public institutions, - 50

To advertisers in either French or English only, a reduction of 25 per cent will be made on the above prices, yearly advertisements excepted.

The privilege of annual advertisers is limited to one square in extent, and three changes per week.

ADVERTISEMENTS out of the common line of business or the yearly advertisers, such as legal, auction, and plantation sales, houses or lots of ground to let lease or sell, runaway slaves, stray animals, &c. &c. will be charged for separately and at the ordinary rates.

All notices of Candidates for political offices; all notices or articles of a personal nature (when admitted) will pay $2 per square, in advance.

J. MAGNE & WEISSE.

WILLIAM DAVIDSON. JOHN PARRISH

WILLIAM DAVIDSON & CO.,

Cotton Factors and Commission Merchants,

No. 61 Canal street, New Orleans

HEAD QUARTERS, 1st Division, L. }
New Orleans, March 1st, 1845 }

GENERAL ORDER No. 2.

1. An election will be held on Saturday, the 29th day of March instant, for a Brigadier General, for the Second Brigade First Division of the Louisiana Militia, to fill the vacancy occasioned by the death of Major General J. Bouligny.

2. The polls will be opened from 10 to 12 o'clock, A M, at such places as designated in each Brigade, viz:

1st Brigade ..... at ..... Hamburgh.
2d do ..... at ..... Algiers.
3d do ..... at ..... Nanchitoches.
4th do ..... at ..... Vidalia.
5th do ..... at ..... Opelousas.

By order of the Commander in Chief.

300 3t J. A ARMANT, Adj and Insp General

MANDEVILLE COLLEGE.

IS the establishment of this Institution, no attempt has been made to form a Northern College adapted to a Southern climate. We will briefly state what we conceive we have at our disposal, and in what manner we intend to carry them out.

Situated within a short distance of the South Western Metropolis, on a spot entirely exempt from all epidemic diseases, and offering the convenience for bathing in the salubrious waters of Lake Pontchartrain, we believe the buildings of the College to be unsurpassed within the limits of our State.

In conformity with our plan, the instruction of the six forms is entirely under the management of gentlemen selected in the northern Colleges—the professors of the French and Spanish only excepted.

The following gentlemen, having their sons in the Institution, will give all desired information:—

Hon. Wm. Freret.
Hon. Edward Simon, of the Supreme Court.
Hon. Samuel Wharton.
Hon. Judge Jones, Covington.

F H Lobrano, Esq. | R J Pillery, Esq.
Richard Relf, Esq. | Richard Carter, Esq.
Octavius Schmidt, Esq. | Jeanne Lessassier, Esq.
Richard Chaires, Esq. | John Martin, Esq.
Thomas Fairfax, Esq. | J Whitney, Esq.
Alexander Phillips, Esq. | Joseph Kohn, Esq.
J A Scott. | J S Leale, Esq.
Theodore Shute, Esq. | Daniel Frederick, Esq.
A T Lemarie, Esq. | Thomas Fellows, Esq.
Philip Opdenon, Esq., is the Agent of the College.

J7 6t

NEW SPRING GOODS.

SPLENDID ASSORTMENT OF FRENCH JACONETS, CAMBRICS, LAWNS ORGANDIES, LA E MUSLINS AND STRIPED JACONETS, PLAIDED SATINETS, BARE GES AND BALZORINES, just opened, of French importation, by very low prices.

C. DUMAS, 61 Chartres street, corner of Customhouse st, has just received from Europe and New York a large and splendid assortment of New Spring Goods measure, to which he solicits the attention of purchasers. Am ng his st ck will be found the most stylish and Spring Goods which will be sold at the lowest possible prices, viz:

Rich satin striped French lawns, fast colors, 36 pts
One piece do do jaconets, do very, 37½
One do do do do do 37½
One do do do do do 37½
One do do do do very rich, 50
One case splendid organdie lawns, 50
One case embroidered organdies, $3 per robe,
Rich fig'd satin muslins, warranted fast colors and yard wide at 25 cts, 50 and 62½ cts per yard.
Two cases Barages and Balzorines, at 12½ cts per yard.
Two cases cambrics at 62 and 75 cts, such as will be sold at 87½ cts per yard.
Five cases heavy drab linen for family use.
Three cases linen cambric batists, from 6 cts to 25 cts per yard.
Three cases linen sheetings, from 6 cts to 12½ cts per yard.
Five cases cotton linen, comprising the whole of the best half linen, mixed, linen and grey, and black cotton and silk do.

Also, setting of—a large assortment of Calicoes from 6 cts to 12½ cts per yard, of the richest and most desirable styles; together with a full assortment of Family and Fancy Dry Goods. m1—10t eol

LETTER PAPER—French letter paper, very fine yellow wove, for Europe—for sale by the ream or package, by REYNAUD & FALLON,
m1 34 Tchoupitoulas

SEGARS—of various brands and descriptions, a very large and assorted stock, imported from Havana, on hand and for sale by REYNAUD & FALLON,
m1 34 Tchoupitoulas

FRESH SEEDS.

MR. LELIEVRE has the honor of informing his customers that he has received per ship Champlain, a fine assortment of flower and vegetable seeds of the crop of 1844. jy4 1m

COAL as five bits per barrel in Jeffersonville—2000 barrels of superior Pittsburgh coal, all screened and in large planks, for sale by the cart load and delivered free of cartage as five bits per bbl.

WILLIAM MURPHY,
139 Old Basin

NEW AND FASHIONABLE SPRING GOOD FOR GENTLEMEN'S DRESS.

M. SIMPSON, 33 Chartres street, corner of Customhouse, has just received by the recent arrivals from France and New York, the following new goods:

3 cases Balzorines, of very choice styles,
1 do rich and medium price,
1 do extra rich, entirely new designs;
1 do fine and rich Jaconets,
1 do new Jaconets, very low,
Several cartoons barage scarfs and fancy handkerchiefs;
1 case new and rich silk, for dresses, which will be sold very low;
3 cases parasols, new styles;
Several cases of cailloons at all prices;
Also—Selling off at less than cost, a large quantity of Cashmere de Soisse, Merinos, crapes, chusans, &c. together with a full and complete assortment of dry goods suited to family use. 1 13

LATE PUBLICATIONS.

TAYLOR'S Manual of Mastery, Ancient and Modern, edited by Professor S C Henry
Kendall's Life and Correspondence of Dr. Thos. Arnold
Bonnet improvements, being a Supplement to Dr. Ure's Dictionary
Bethune's Southgate's Reply to the Missionaries at Constantinople.
Bishop Hatfield's Trial—Also, his Statement of Facts, connected with the Trial
The Two Apprentices, a Tale for Youth, by Mary Hewitt.
Just received and for sale by
J S STEEL, 14 Camp street.
Successor to Norman, Steel & Co.

NAUTICAL BOOKS.

BOWDITCH'S NAVIGATION, 14th edition, 1844.
BLUNT'S AMERICAN COAST PILOT, 11th edition, just received.
BLUNT'S ASSISTANT and Commercial Digest, for sale by
MERCHANT'S AND SEAMENS' EXPEDITIOUS MEASURER, 1844.
Just received and for sale by
ALEXANDER LEVY & Co,
Law Booksellers and Stationers,
corner Camp and Gravier

SUPERFINE CORDIALS, fruit juice preserves, fruits in brandy and in syrup, from Messrs Boile Rose, of Paris. The undersigned have received and offer for sale, of the above cheries in brandy, 10 do preserves; 25 do sarcoon fruits and boiteux; 12 do Maraschin in do; 6 do Damacin; 6 do Cherries of rose; 10 do Angelica; 10 do Spirit de Sucre; 10 do Abbe Rinke; 4 do gooseberry syrup; 4 do cassolette and raspberry juice.

LOREILHE & Co,
corner Royal and Customhouse

THE SUBSCRIBERS have now on hand and offer for sale on liberal terms, the following articles—1000 barrels Superior Extra Flour; 1000 barrels Mess Pork; 500 Prime Pork; 300 barrels Prime and M O Beef; 300 barrels No 3 North and South Mackerel; 60 barrels No 3 Nova Scotia do; 400 bags Old Cuba sugar; 200 bags Havana Nails; 80 bales first sort Hemp; 100 do large Gunny Bags; 120 drums fresh Smyrna Figs; 100 boxes New Bedford sperm Candles; 100 pounds Pale; 10 barrels No 1 Lantor Oil; 40 000 assorted Principe Segars; 1000 reams fresh made wrapping paper; 2000 dollars Gunny Cloth Bags; 100 bags Laguyra Coffee; 200 hlf chests Hyson and Young Hyson Teas; 9 patent plate screw cotton presses.

PRICE & FROST, 29 Poydras

SUNDRIES for sale by the subscriber—200 boxes white, yellow and brown Havana sugar; 1000 bags Havana, Laguyra and Rio Coffee; 100 bales tobacco, Virginia and Kentucky; 200 do Cuba wrappers and fillers; 10,000 segars assorted, different brands; 6 seroons indigo good quality; 50 bris arrack; 50 do Jamaica rum.

FRANCIS LAMPRE, 97 Old Levee

MACKEREL—6 mackerel in brls and half brls, for sale by J W STANTON & Co,
corner Magazine and Lafayette

RIO COFFEE—600 bags prime Rio coffee, put up in double linen and single linen bags, ready for drayage Marrion and Warnock, from Rio de Janeiro, for sale by J W STANTON & Co,
corner of Magazine and Lafayette sts

SPERM OIL—5000 gallons winter strained bleached and unbleached sperm oil, a fine article and warranted to stand cold weather, for sale by J W STANTON & Co,
corner Magazine and Lafayette

SPERM CANDLES—500 boxes assorted New Bedford sperm candles, for sale by J W STANTON & Co,
corner Magazine and Lafayette

KENTUCKY RYE WHISKEY—100 bris of the very best quality, for sale by W F VREDENBURGH, 90 Old Levee.

FOR SALE, now landing on ship Concord from Bordeaux, 50 pipes cheritas in brandy; 100 do raisins in brandy; 50 do fruits do; 50 do old fine Champagne brandy; 50 quarter pipes do do; 50 do old fine Cognac do; 50 do fine wines; 50 do and 20 gallons; 25 dozen red wines; 25 do white wines; 50 boxes claret, best kind, 50 do do full bin; 25 boxes Bordeaux olives, best kind, 50 do do do
FOUCHET FILS, 147 Levee

NEW ORLEANS BEE

J. MAGNE & WEISSE, PROPRIETORS.
NO. 91 CHARTRES STREET.

Official Journal of the State.

NEW-ORLEANS,
TUESDAY MORNING, MARCH 11, 1845.

RAILROAD ACCIDENT.—The Baltimore *American* of the 3d inst., says:—The train which left Philadelphia for Baltimore on Saturday afternoon at 4 o'clock met with an accident about half past seven o'clock, when a little east of Elkton. The train was proceeding at the rate of twelve miles an hour, when the locomotive encountered a large Durham bull, over which it passed entirely and without injury to the engine or tender.—Not so however with the rest of the train. The first and second cars were thrown off and demolished, the first one thrown down a precipice a few feet deep, and the second broken to atoms. The remaining cars were not removed from the track. The number of passengers in the train could not have been less than five hundred, and all the cars were crowded, yet strange to say, notwithstanding the injury to the cars not a passenger was seriously hurt. A gentleman of this city had his foot bruised, and another his forehead slightly cut, and the conductor, Mr Smith, was slightly injured by a part of a car falling on his breast. The passengers reached Baltimore about four o'clock yesterday morning

The animal which caused the accident was of course killed instantly. Both his horns were broken off, and it would seem that as the cars approached he had placed himself in a hostile attitude and received the blow on his forehead or horns.

THE ITALIAN OPERA.—Donizetti's magnificent opera of "Belisarius" attracted a very large and fashionable audience at the American Theatre last evening. We have barely time to mention the complete success of Ricci, who divided with Borghese the honors of the performance. The opera has been got up in gorgeous style, and the *tout ensemble*, both as regards acting and singing, reflects great credit on the company. It is announced for repetition to-morrow evening, and will no doubt be witnessed by an equally numerous audience.

SIGNING OF THE TEXAS BILL.—President TYLER signed the bill providing for the Annexation of Texas on Saturday, the 1st instant, so that the matter may now be considered as settled, provided the Texans agree to the terms, of which there can be but little doubt.

☞ The vote in the Senate on the bills admitting the new States of Iowa and Florida in the Union was 36 for and 9 against. The minority are all from the New England States.

☞ By the arrival of the steamer West Tennessee from Nashville, we learn that the Flour Mill belonging to Mr. Baker, at Paducah, was nearly consumed by fire, on the 4th inst. Loss estimated at $15,000, and only $4,000 of which covered by insurance.

ANTI-RENTERS.—In Schoharie Co., N. Y., the anti-renters have succeeded in electing a majority of the Board of Supervisors. The Whigs have three and the anti-renters and locofocos seven.

Mercury Office,
CHARLESTON, March 5, 6 o'clock, A. M.

Another fire broke out this morning about 4 o'clock, in a pile of cotton on Central Wharf, in front of Fraser's storage, occupied as counting houses by C. Atkinson, W. Adams, jr., & Co. and P. & J. Cannon—all of which are burning now and must be destroyed—the building is also in flames from the S. W. All the energy of the Fire Companies is exerting to prevent the fire from crossing to Fitzsimmons' Wharf.

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Correspondence of the Baltimore Sun.

WASHINGTON, Saturday Evening, March 1, 1845.

The President, having taken appartments at Fuller's Hotel, will leave the Executive Mansion on Monday next. It will then be in charge of Major Noland, the indefatigable Commissioner of Public Buildings, until Tuesday, the 4th, on which day President Polk and his family will take possession.

The number of strangers daily arriving exceeds all expectations; good hotels are all full—private houses are filling fast, and hundreds of private citizens are making preparations to give their friends from a distance a cordial and substantial reception.

I learn that another of those ominous events which edify some, are ungrateful to others, and surprising to all has recently transpired. Miss Waggaman, the youthful and accomplished niece of President Tyler, has left the city and entered the new Convent of the Visitation, in Baltimore. Leaving family and friends—bidding adieu to the scenes of her childhood, she has gone, as she deems, and Heaven's daughters, the Visitation Nuns, they who never realise that spiritual consolation which the world can neither give nor take away." ARISTIDES.

From the Philadelphia Inquirer of Saturday.

FROM JAMAICA.—We have regular files of Jamaica papers to the 26th February. There had been a pretty weather throughout the island for the previous fortnight.

In Kingston, the thermometer had been as low as 66 degrees Fahrenheit, in doors in the morning. In the mountain districts it had been much colder, and severe gales and heavy rains had impeded the labors of the agriculturist.

The Kingston Journal says:—

The decision of Her Majesty's Government respecting the British subjects now held in slavery in Cuba, has excited very general surprise here.

Because these unfortunate people were stolen from these colonies before the abolition of slavery, although the stealing them was an illegal act, we are told be demanded to be made free on their return.

This indeed is considering these men and women as mere chattels, and not as subjects of the Realms, entitled to protection. Assuredly this decision will not be permitted to the final."

[COMMUNICATED.]

Messrs Editors:

In the reports of the House on Saturday, my remarks were incorrectly reported. I am made to say that the amendment to the bill authorising the voters of Vermilion Parish to select a seat of justice for said Parish, was made without a single document to support it. I should have been reported to say that there was a document, and that document was referred to the Judiciary Committee, and that I was not aware that they had reported. I further stated that that document should have been transmitted to the House to enable the House to judge of it. I am further incorrectly reported—I should have been made to say that the first knowledge I had of the amendment was by hearing it read in the House. In justice to the Senator from Natchitoches, I have to state that he informed me that he knew nothing of the amendment made to the bill by the Senate until it was returned to the Senate from the House, having been absent when it was made. Consequently I retract all remarks made by me reflecting on him.

SUICIDE.—Lieut. Robbins, of the Marine Corps, son of the late Hon. Asher Robbins, hung himself at Rochester a few days since, in a state of mental alienation produced by grief for the death of his father.

CITY INTELLIGENCE.

CRIMINAL COURT.—Augustin Smith, f. m. c., charged with remaining in the state in contravention to the law, was yesterday, on motion of the Attorney General, discharged from custody, on condition that he immediately depart from the state.

Doris Ingersoll and William Seymour, charged with contravening the laws of the state against gambling; Joseph Latourno, charged with harboring a slave; Eliza Hulsof, charged with larceny, and Antonio Molly and John Burns, charged with assault and battery, were arraigned and severally pleaded not guilty.

Bills of information were filed by the District Attorney against James Johnson for an attempt to rob, and Philip C. Cadet, f. m. c., for obtaining money under false pretenses.

On motion of the District Attorney, nolle prosequis were entered in the cases of Patrick Prady, charged with an assault with a dangerous weapon, and Henry Mallon and William Cluffy, charged with assault and battery.

Daniel Merrick, charged with larceny, was discharged from custody.

Dr. Samuel Kennedy, charged with murder, was arraigned on the new indictment, and pleaded not guilty.

Simon Driscoll, charged with selling liquor to a slave was put upon trial and found guilty.

ORLEANS THEATRE.—The beautiful opera of "Robert the Devil" will be performed at this favorite establishment to night.

THE WEATHER.—After several days of unseasonably warm weather, the wind chopped round to the north yesterday morning, giving us a most sudden specimen of wintry cold. Overcoats and woolen clothing are again in active requisition.

RECORDER BALDWIN'S COURT.—John B. Dougherty, was yesterday brought before the Recorder to answer to the charge of passing a $50 counterfeit note, on the Bank of Louisiana to Joseph Husse, on the 12th of July 1844. The examination of the testimony was postponed until to morrow, and the accused remanded to prison.

John Barnum, and Jacob Smith, were committed to the Work House for thirty days each under the vagrant law.

☞ Benjamin Hols, was yesterday brought before Recorder Genois, charged with stealing three, five dollar pieces, of gold coin, from Nevarosi Pope. Hols was remanded to prison to await an examination of the case.

☞ Professor Silliman's concluding lecture will be delivered this evening. See the advertisement.

LOUISIANA LEGISLATURE

OFFICIAL REPORT

OF THE

SENATE OF LOUISIANA.

THURSDAY, March 6, 1845

EVENING SESSION.

ORDER OF THE DAY.

The unfinished business of the several days relative to the City bank of Louisiana.

Mr Downs moved to amend the first section by inserting after the words "Bank of Louisiana," "and Consolidated Association of Planters of Louisiana."

He said it because it was his desire to make the law apply in the same terms to the latter bank as to the former; they were both in the same category, the one having entered into liquidation under the act of 1842, and he could not see why there should be any special legislation for the one now than was such to be the case with the other. He thought they were on precisely the same footing, and so far as legislation went should be alike and liberal with.

Mr Kenner said it was true that these banks originally stood on the same footing, and he seen them now in a state to differ once except what arose from circumstances. The one is of the information before the Senate was in reference to the Citizens' Bank, and it never had been the intention or wish of the condition of the Consolidated Bank—had they any disposition on, he would have no objection to have it included in the bill; but as they had not, he could not consent to the amendment. He contended that the bank had worked well for the benefit of the State, and much better for the City Bank than for the Consolidated Association—the stocks of the latter were not nearly so valuable as those of the former bank. Why, some of those of the former were as rain improving, but now it is got over below par value. Honorable Senators should recollect, too, that the situation of the Consolidated Bank is far more crushed than that of the Citizens, and has the danger of the state suffering, from its inability to meet its indebtedness, in much more threatening. The free service of the bank was guaranteed by the Consolidated Association, and for which the State is now pledged, have constantly accrued, and remain unpaid, while the first of the bonds issued by the Consolidated Association—the stocks of the latter were not in any situation to pay—and it is not in the power of the legislature to do so. The reason of the difference of view the distinguished—why guard against the one and not the other, was that the one was insecure, to warrant the impending danger. The question was one itself into this. The principle of this bill was good one and to act. If it was good one then he would say by all means that it should be applied to them all. He would not wish to see it forth with the stamp of favoritism on it and partiality passed against in its provisions. If it did so, he could not support it. He would not be a party to such a measure, but to legislate for this class or that, but to pass one and protect the great interests of the whole state. Why in this disposition, which this bill draws between two institutions in both of which the state has a large interest, there was an equal interest. He hoped the amendment which he made would prevail.

Mr Kenner would invite the attention of the Senator from Ouachita, to the last page of the report of the Finance Committee of the House. By reading it he would see the reasons which influenced the framers of this bill for confining it to the Citizens' Bank. He thought he could show when the gentleman would have read it that he would withdraw his amendment.

Mr Downs said he should not.

Mr Kenner—Then there is nothing which I can say that would change the Hon senator's opinions. I will, however, read the passage in the report for the information of those who have not seen it. Mr Kenner then read the report: Now, the gentleman from Ouachita will see the reason why the institution which he speaks of has been left out. It was supposed that the stocks and bonds of the Consolidated Association some of whose bonds had already matured, and were unpaid, in act with the Orleans' Bank, some of whose bonds will fall due till 1866.

Mr Downs said, as he understood the bill, and the gentleman said, that greater danger of pecuniary loss to the state, was to be apprehended from the Consolidated Association than from the Citizens' Bank, he could see why this Citizens' Bank should attract the present legislative attention and solicitude of the Finance Committee of the House of Representatives. For his part, he could not see for any reason which he could think of, but that the Senate stood in more danger of being a sufferer from the Consolidated Association, than from the Citizens' Bank, indeed it would be in the latter case if the were not; he entertained no strong apprehensions of danger from the Citizens' Bank; he feared it would come—and much sooner from another quarter. He would again state that he should like to hear some tangible reason for the omission of the Consolidated Association of Planters' Bank from this bill: as yet the great reason from St James gave none unless it was the report of the Finance Committee of the House, and that had no force with him.

Mr Allen thought the proposition in the section of the bill now before the Senate and that which the member for Ouachita would incorporate with it, were as distinct as any two propositions could well be. The section says, it shall not be lawful for the Citizens' Bank to receive the unredeemed bonds—for none of them are yet due. Now, some $600,000 of those of the Consolidated Association are, and it would be a clearly illegal to say that it should not receive them.

Mr Downs could still oppose this bill in the absence of any cause being shown that the state is exonerate the names ally for its adoption. He looked to the reports made and by the Bank, and he found that its assets exceeded its liabilities by $1,000,000, which do not mature till 1866, by $481,346 30. Now, this fact he thought the strongest possible argument to show that not only should the Consolidated Association be included in this bill, but that it should assume to protect the interests of the state; they were deeply assumed for those Banks, they were liability which one had to meet. If this bill was to be passed, he thought the strange course of conduct; he certainly perceived a taking up the more prosperous bank and leaving the more inconvenient to its fate, was emphatically a strange way of guarding the interests of the State. He could not see why that thought the proceeding a reasonable one, but if it were, he could not, he considered, penetrate its wisdom. It was not true that the Consolidated Bank had refused to meet their reasons, but he must see something more strong and forcible or at least more plausible and evident before he could change his opinion.

Mr Kenner was surprised at another feature which the bill would introduce; and that was, the interruption which it would create in the system of liquidation now going on in the banks. The Consolidated Bank was twelve years ago, and although so he said before, it might—and he believed it was—defective in some respects—with our present or more experience, it was not so much so as to be condemned; but as defective as did not argue a necessity for this bill, and much less in exciting from it of opinion the Consolidated Association. Unfortunately for the State, the system of winding up was too much agitated to alter the system of liquidation a fair trial; but had though it might be, it was better then none at all, and should not be shan doned till it was fairly tried. He was not for legislating on this subject, and then abolish it altogether.

For his own part he was free to confess, then in his open on the liquidation as had worked well. He remembered well, for it created a great sensation at the time it was passed, and what excitement a panic he might call it—prevailed. It was proclaimed that the State was ruined—ruin paid in later and by whomever, and that the people reduced to beggary, in one mass would have to clear out and go to Texas. Rumors flew about thick and fast. With the exception of Louisiana and Texas, the whole of the United States and the governments of those foreign bondholders—and with others, the State was to be sued and sold under the hammer.

Well sir, and Mr D not more than two years have passed since; during this period, this repudiating law, as it was called, has been in operation; and how do we find the state of affairs? Why it is true that the whole amount for which the State made herself liable, are not yet all cancelled, but millions of the debt have been wiped away; the bond holders feel assured that they will be paid their debts to the last cent, and the State has preserved her credit unimpaired, which were cried down as valueless, are now selling at something like fifteen per cent below par, and holders are no where to be found. Now, sir, as I said before, still further at the contrast, said Mr D, at the time this system of liquidation commenced, the Citizens' Bank owed a large if nothing else in circulation, post notes and other notes, and they would do well to look to the arguments of certain gentlemen who piqued themselves on their superior morality, that he long as the coupons and bonds were paid, the reputation of the bank was safe—of circulation—was a test or of no consequence—they were not to be found in the law—the State was no legally responsible for them as in other words, as long as the bonds and the Barings were now made satisfied by being paid the State of New York, the people of the State—rich and poor—who held here other liabilities of the bank, might, if they liked, go to the d——l! For himself he was free to say that he should not be reconciled to the principle of the Consolidated Association of Planters' Bank from this bill: as yet the great reason from St James gave none unless it was the report of the Finance Committee of the House, and that had no force with him.

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For his own part he was free to confess, then in his open on the liquidation as had worked well. He remembered well, for it created a great sensation at the time it was passed, and what excitement a panic he might call it—prevailed. It was proclaimed that the State was ruined—ruin paid in later and by whomever, and that the people reduced to beggary, in one mass would have to clear out and go to Texas. Rumors flew about thick and fast. With the exception of Louisiana and Texas, the whole of the United States and the governments of those foreign bondholders—and with others, the State was to be sued and sold under the hammer.

Well sir, and Mr D not more than two years have passed since; during this period, this repudiating law, as it was called, has been in operation; and how do we find the state of affairs? Why it is true that the whole amount for which the State made herself liable, are not yet all cancelled, but millions of the debt have been wiped away; the bond holders feel assured that they will be paid their debts to the last cent, and the State has preserved her credit unimpaired, which were cried down as valueless, are now selling at something like fifteen per cent below par, and holders are no where to be found. Now, sir, as I said before, still further at the contrast, said Mr D, at the time this system of liquidation commenced, the Citizens' Bank owed a large if nothing else in circulation, post notes and other notes, and they would do well to look to the arguments of certain gentlemen who piqued themselves on their superior morality, that he long as the coupons and bonds were paid, the reputation of the bank was safe—of circulation—was a test or of no consequence—they were not to be found in the law—the State was no legally responsible for them as in other words, as long as the bonds and the Barings were now made satisfied by being paid the State of New York, the people of the State—rich and poor—who held here other liabilities of the bank, might, if they liked, go to the d——l! For himself he was free to say that he should not be reconciled to the principle of the Consolidated Association of Planters' Bank from this bill: as yet the great reason from St James gave none unless it was the report of the Finance Committee of the House, and that had no force with him.

Mr Allen thought the proposition in the section of the bill now before the Senate and that which the member for Ouachita would incorporate with it, were as distinct as any two propositions could well be. The section says, it shall not be lawful for the Citizens' Bank to receive the unredeemed bonds—for none of them are yet due. Now, some $600,000 of those of the Consolidated Association are, and it would be a clearly illegal to say that it should not receive them.

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