The New-Orleans Bee.

No. [illegible] Vol. X.—NEW SERIES. Vol. XXIX—Whole No. 6494. | OFFICIAL PAPER OF THE STATE ..... NEW-ORLEANS, WEDNESDAY MORNING MARCH 26, 1851. | C. F. WEISSE, Proprietor. NO. 63 CHARTRES STREET.

TERMS OF THE BEE.

DAILY PAPER, (one year in advance) $12 00
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The New-Orleans Daily Bee.

Official Journal of the State, General Council, First Municipality and Board of Liquidators.

Wednesday Morning Mar. 26, 1851.

THE LETTER MAIL came through yesterday. The paper Mail seems to have failed from beyond Baltimore.

REINSTATION OF THE ENGLISH CABINET.

The latest European intelligence announces the reinstation of the Whig Cabinet in Great Britain—a circumstance that will not surprise any who have watched the progress of affairs during the brief political interregnum that succeeded the resignation of Lord JOHN RUSSELL. That period was occupied in repeated and fruitless attempts to form a cabinet that might assume some title to popular confidence; but no composite ministry, no tessellated cabinet, with here a bit of white, and there a bit of black, as in the days of EDMOND BURKE, could be brought to act in concert. Incongruous materials cannot be assimilated in the 19th century as they were during the latter half of the 18th. Political antagonism presents no points of affinity. Men are either more independent, or principles are more salient and diverse than formerly. Each of the several parties and fragments of parties out of which a sort of coalition Cabinet was to be manufactured, cherished certain fixed opinions on grave questions of Government policy, which they would not abjure even for the allurements of place and power. No compromise could be effected between Free Traders and Protectionists, or between the violent Anti-Catholics, and the advocates of more liberality and toleration. Hence the experiment failed—the elements to be combined were essentially too conflicting, and in the rare instances in which Statesmen of more pliable conscience, or of less decided discrepancy of principles might have been brought together, the discovery was soon made that such a Cabinet would not command for a single hour, the confidence of the country.

In such a contingency the resumption of office by Lord JOHN RUSSELL seems but the natural termination to an embarrassing and anomalous portion of affairs. There is, however, no symptom of durability in this reinstation. It is simply intended to prevent the Government from coming to a dead stand, or to preclude the dangerous alternative of a dissolution of Parliament and a general election.—The Russell Ministry has never been popular. It has been tolerated, not sustained, by the country. It has always had to contend with a House of Commons that contained a clear majority of opponents, whenever those opponents should think proper to unite their forces for the purpose of defeating the Government. Lord JOHN himself is a time-server and a lover of expediency. His popularity has been for some time on the wane. He neither enjoys the admiration, nor commands the confidence of the British people. If the Cabinet be suffered to stand for awhile, it will owe its temporary safety either to the dissensions or the indifference of its enemies.

Captain BERIO, the gallant and gentlemanly proprietor of the new steamship *Union*, entertained at his hospitable table yesterday afternoon, a select company composed of members of the press, and other gentlemen. The occasion was an apt one for the feast of reason and the flow of soul, as well as for the display of those savory substantialities that contribute so much to the mundane and unspiritual comfort of the inner man. Nothing was small lacking and over the goodly viands and sparkling wine provided by the liberal host, the party waxed merry and mirthful, and kept up the festivities to a late hour. We have seldom enjoyed a reunion of choice spirits, under shining malleganey, with a more perfect gusto.

BELSHAZZAR'S FEAST—Washington Allston's great historical painting of Belshazzar's Feast will be exhibited at Armory Hall, for a few days only. Our citizens should eagerly embrace the opportunity of visiting this magnificent work of art.

☞ The Madison *Journal*, of the 19th says: The break at Point Lookout is seventy hundred yards in extent. We learn from Mr. Ferry, who passed there a few days since, that efforts were being made to prevent its washing, and it was hoped they would prove successful. At the time he passed, it was supposed that the crevasse could be easily stopped when the water went down, and would be by the owners of the land.

A MISTAKE.—It appears that the steamship *Union* has not reduced the price of passage between here and New York. *Tant pis.*

GEN. JAMES OF RHODE ISLAND.—The Boston *Journal* says that the position of Gen. James, the Senator elect from Rhode Island, who was nominated by the Democrats, but was elected by Whig votes, is no longer doubtful, if any faith is to be placed in verbal declarations and written pledges. Mr. Benjamin Finch, one of the Whig members of the legislature who voted for him, states in a letter to the Providence Journal, that while the question of electing a United States Senator was pending, General James addressed the following note to the Hon. Wm. Sprague, the substance of which was communicated to Mr. Finch and others, before voting for him, and on the strength of which they voted for him:

HON. WM. SPRAGUE:

Dear Sir—In reply to your inquiries, permit me to say—I am in favor of the leading Whig measures, and particularly that of a tariff that shall afford ample protection to the manufacturing interests and labor of the country, and if elected to the office of United States Senator, I will cordially use my efforts to sustain them.

Respectfully and truly yours,
CHARLES T. JAMES.

Providence, Jan. 30, 1851.

Mr. Finch further states that "in an interview with Gen. James, on Monday, the 10th inst., he fully confirmed the declaration made in the letter, and gave me the most positive assurances, that he was a Whig, and that he should act with the Whig party in the Senate of the United States. He further said that he was, and always had been, opposed to Dorr-ism."

This settles the question as to the political position of General James.

FROM THE RIO GRANDE.—By the steamship *Galveston*, Captain Place, we have received advices from the Rio Grande to the 12th instant.

We notice an article in the *Pirate*, of Matamoros, of Saturday last, in which that paper informs its readers of a change in their military commandant for the frontier. Gen. Canales, it is said will relieve Gen. Avalos in the command.

The Indians are again at their work of death and robbery in the valley of the Rio Grande. The planters all along the river are in the greatest alarm, caused by the Indians having killed and wounded a party of herdsmen near the river, between that place and Camp Ringgold. Those who had families on this side of the river have removed them to the other, that they might escape the hot too well-known horrors that accompany the visits of the Indians, and seeking that protection among their neighbors.

☞ The attendance of the trade, and purchasers generally, is invited to the extensive sale of Wines in bond, Raisins and Olives, to be made from sample cases, by BYRNE, HYDE & CO., THIS DAY, at 11 o'clock, at 31 Magazine street, upon liberal credit. See advertisement.

LEASE AT AUCTION OF AN HOTEL, STORES, DWELLING HOUSE, &c.—We are requested to call special notice to the sale which will take place THIS DAY, at 12 o'clock, M., at the St. Louis Exchange, of the leases of Stores and a Hotel located at the corner of First Levee and Bienville streets, and of the six great three story Brick Dwelling on Exchange Alley, near the Custom-house. See advertisement.

On reference to J. A. BEARD's auction advertisements, our readers will notice the succession Sale of Property located in the Second Municipality. The sale will take place at 12 o'clock, at Beard's Arcade.

VALEDICTORY OF THE TURKISH ENVOY.—On Saturday last, says the *National Intelligencer*, AMIN BEY, the Commissioner of his Imperial Majesty, the Sultan of the Ottoman Empire to the Government of the United States, was received by the PRESIDENT on the occasion of his taking leave of him to return to Constantinople. The several Members of the Cabinet were present, and Amin Bey, on being presented to the President by the Secretary of State, read to him the Address, of which the following is a translation:

Amin Bey's Address to President Fillmore, on taking leave of him.

SIR—The humble mission with which I have been charged by order of his Imperial Majesty the Sultan, my honored sovereign, has had for its chief object the strengthening of those relations of friendship which have always existed between the Sublime Porte and the Government of the United States of America, and I trust that such has been its result.

Being now about to return to my own country, by the orders of my Government, I have the honor to come before you to express the grateful acknowledgements of my Government and of myself for the many strong evidences of sincere friendship which I have received from you, and from the people of the United States.

The Government of the United States has been pleased, without any obligation on its part, and as an act of pure kindness and regard towards my sovereign, to consider me the guest; and, as such, I have for more than six months enjoyed the gratification of visiting the principal cities, towns, navy yards, fortifications, factories, hospitals, institutions for educational purposes, for the poor, the blind, the insane, and many others of great interest. During the extensive tour which I have made, I have observed with unconfirmed gratification the political, social, and civil institutions of your great country, and the resources of the nation, the extent of their commerce and agriculture, and the wonderful progress which, in so brief a space of time, the people of the United States have made in the various branches of public industry; also, the numerous railroads, canals, and other useful works which their talents and industry have achieved; and, moreover, I have every where witnessed the superior intelligence of the people of the United States, which has elevated them to their present eminent degree of prosperity.

I have received the most flattering acts of private hospitality wherever I have gone, and been welcomed to the New World even by the youths of the different institutions which I have visited, in a manner peculiarly gratifying to me. Distinguished honors have been shown me at the military and naval establishments visited by me, and I have beheld with the most agreeable feelings the star and crescent of my own country happily blended with the stars and stripes of this great and prosperous Union. These attentions I do not in anywise consider as offered to myself, but so many friendly evidences of the respect and regard entertained in the United States for my honored sovereign.

In conclusion, sir, I beg you again to receive this very inadequate expression of my own gratitude, and of the high sense entertained by my Government, for the great friendship which has been shown me during my visit to the United States; and I would also respectfully add that the only painful emotions which I have experienced since I have been in the New World, are those which I now feel on bidding you farewell.

AMIN BEY.

The PRESIDENT made to AMIN BEY the following reply:

AMIN BEY. I am exceedingly happy to learn from your own lips that you have been so much cared for by your visit to this country, and your tour through so considerable a portion of it. Your mission here is one of the incidents of no ordinary kind of note. A great monarch has sent you from the confines of Europe and Asia, to visit a people of European origin on a great continent but hitherto little known to the sovereignty of Turkey or his subjects. As an incident, in fact, it may be considered a long period since the discovery and settlement of this part of the New World. But its political and commercial importance which have so strongly attracted the attention of other powers of ancient or of a more recent origin. The country will be delighted by what you have been so kind enough to say of its agriculture, its commerce, and its manufactures of these states, and especially by the sentiments which you express in regard to their political, civil, and social institutions, calculated, as we hope, to add the strongest guarantee of peace, and a strong sense and a unanimous feeling of confidence in Almighty Power to move us.

We received you, Amin Bey, cordially on your arrival. The sentiments of the whole Union entrusted to us with this agreeable duty of making you welcome. Your own excellent character and admirable deportment while you have been in the country have drawn towards you in a high degree the personal regard. And now, that you propose to take your leave of us, it is my duty, in the name of the country, to bid you farewell. You have seen much, sir, and you have seen it to good purpose. You have tasted of the hospitality of a generous people, we have been pleased with your demeanor among us. On your departure we make you better of our prospects to the Sublime Porte, our great sovereign, and commend you to the protection of the Almighty.

MR. WEBSTER AND CHEVALIER HULSEMANN. The following letters close the correspondence between the Secretary of State and the Austrian minister:

AUSTRIAN LEGATION,
The 11th March, 1851.

Mr. Secretary of State—I have received an answer to the despatch with which I had written to Vienna, the note that you did me the honor to address to me, on the 21st December last, and I have to inform you, Mr. Secretary of State, that the arguments contained in your note have not had power to change the judgment which the Imperial Cabinet had formed respecting the mission of Mr. Dudley Mann, as well as respecting the tenor and tenors of the instructions with which he was furnished. The Imperial Government does not cease to entertain the opinion contained in my note of the 30 September; and it declines all discussion tending of that annoying incident, unwilling to expose the kind and friendly relations which it desires to preserve with the United States to the danger of being seriously disturbed by discussions which could have no practical result.

Pres dent Fillmore declared, in his message of the 2d December last, that he was determined to act towards other nations as the United States desired that other nations should act towards them; and that he had adopted as a rule for his policy, good will towards foreign Powers, and the abstaining from interference in their internal affairs. Austria has not demanded, and will never demand anything but the putting into practice of these principles; and the Imperial Government is sincerely disposed to remain in friendly relations with the Government of the United States, so long as the United States shall not deviate from these principles.

Please to accept, Mr. Secretary of State, the assurance of my high consideration.

HULSEMANN.

DEPARTMENT OF STATE,
WASHINGTON, March 15, 1851.

The undersigned has the honor to acknowledge the receipt of the Chevalier Hulsemann's note of the 11th of this month, which has been submitted to the President.

The President regrets that the note of the undersigned, addressed to the Chevalier Hulsemann on the 21st of December last, was not satisfactory to the Imperial Government, and that its opinions remain unchanged respecting the mission of Mr. A Dudley Mann, and the instructions with which he was furnished. He is gratified, however, to learn that the Imperial Government desires to continue the friendly relations now so happily subsisting between the two Governments—a desire in which he heartily concurs.

The President is also gratified to learn that the sentiments respecting the international relations between the United States and foreign Powers, contained in his last annual message, meet the approbation of the Imperial Government, and he directs me to assure the Chevalier Hulsemann that he intends to act steadily in accordance with those sentiments.

The Government of the United States is as little inclined as the Cabinet at Vienna to prolong the discussion of the topics to which the Chevalier Hulsemann's note of the 30th of September of last year gave rise.

In his reply to that note, the undersigned stated the grounds upon which this Government held itself justified in everything which it had done connected with the mission of Mr. A. Dudley Mann, and the instructions which were given to him; and he took the occasion also of declaring the principles and the policy which the United States maintain, as appropriate to their condition, and as being, indeed, fixed and fastened upon them by their character, their history, and their position among the nations of the world; and it may be regarded as certain that these principles and this policy will not be abandoned or departed from until some extraordinary change shall take place in the general current of human affairs.

The undersigned renews to the Chevalier Hulsemann the expression of his sentiments of regard. DANIEL WEBSTER,

The Chevalier J. G. Hulsemann,
Charge d'Affaires of Austria, Washington.

THE NEW OHIO SENATOR.—The final vote by which BENJAMIN F. WADE (Whig) was elected on Saturday last to be a Senator of the United States for the term of six years from the 4th of this month, was as follows:

For B. F. WADE,	54
For H. B. PAYNE, (Dem.)	34
Blank votes,	7

It is stated that Judge WADE, the Senator elect, was one of the earliest supporters of Gen. Taylor for the Presidency in the Western Reserve.

JOHN WOOD (also Whig) was re-elected, on the fifth balloting, Auditor of the State.

FATAL AFFRAY.—On Tuesday last, there was a difficulty took place in the neighborhood, generally known as the Colony, between J. W. Wilson, T. Beale and J. W. Bennett, which resulted in the death of the latter. Wilson was arrested and bound over to Court, charged with committing an assault. One Thomas W. Beal, who was present upon the occasion, is charged with having shot Bennett. Beale made his escape and has not yet been arrested.—*Monroe, La., Register, 15th inst.*

Mr. McWhorter to the Hon. Chas Gayarre.

BATON ROUGE, March 15, 1851.

To the Hon. Charles Gayarre, Secretary of State:

SIR—My attention has been directed to a paper, over your signature, and addressed to me, bearing date "New Orleans, February 28th, 1851." I had determined in my own mind to reply in no manner to any paper issuing from you in future, displaying the tone and temper of the preceding one; but, sir, as you have "*taken into respectful consideration*" my last communication, and as your last displays much more ability than any that have issued from you at any former period, I will give it its proper and due weight, and proceed to point out some grave errors into which you have evidently fallen:

I *desire here to enlarge* upon my former argument in respect to the unconstitutionality of the act of 1850, renewing the Branch of the State Bank at Baton Rouge. That law reads as follows:

"That in case the Louisiana State Bank shall establish a branch of said institution in the city of Baton Rouge, conformably with the authority vested in said branch by the sixteenth section of its charter, the Treasurer of the State is hereby authorized and directed to keep his deposits in said branch, and the amount which said Bank may hereafter loan through its branches shall not be deemed to diminish the amount of loans to which it is limited by its charter; *Provided*, That the condition of said branch, shall at all times be, with respect to its liabilities, such as is required by the first and second sections of an act to revive the charters of the several banks located in the city of New Orleans, and for other purposes, approved February fifth, eighteen hundred forty-two."

The article of the Constitution 122 *referred* to, reads thus:

"No corporate body shall be hereafter created, renewed, or extended with banking or discounting privileges."

By a close and analytical consideration of this article, it will be seen, as I have stated in a former paper, that "By this article of the constitution, the Convention intended to put an end to the power of the Legislature to create corporate bodies with banking or discounting privileges. It was not intended to affect in any way the then existing privileges of the subsisting institutions. All their responsibilities and privileges remain to their entire extent. It was to put an end forever to all such institutions in future. It was to prevent the creation of new, and the renewal of the old, and I might have added, the extension of the old. I am happy to find, sir, that "in all this we fully agree." But I find that you "most positively deny" that "it was not intended to affect the power of the Legislature to increase the capital of the subsisting institutions, or to widen and extend their operations."

By a careful reading of this article, it is manifest that its whole force is directed against the power to "charter" corporate bodies "with banking or discounting privileges." It is the "corporate bodies" that are not to be "created, renewed or extended," and not the "privileges" of those already in existence. The expression, "with banking or discounting privileges," is merely "descriptive or indicative of the character of the corporate bodies, the "creation, renewal or extension" of which are prohibited and prevented by the constitution.—This construction is the more manifest, when we consider that with all the descriptive clauses the article would stand in its terms so broad that the creation of any corporate body whatsoever would be unconstitutional, let its nature or purpose be what it might. Such was certainly not the intention of the convention, for in the very next article they use the following language: "Corporations shall not be created in this State by special law, except for political or municipal purposes; but the Legislature shall provide, by general laws, for the organization of all other corporations, with banking or discounting privileges, the creation of which is prohibited."

Now it appears to me that the reading of the article serves to make more manifest the truth of the interpretation that I have given above.—The expression cannot, by any process of perverting, be tortured into a restriction upon the Legislature to increase the capital, as well as widen and extend operations, of the existing banking corporations. Such an interpretation is utter nonsense, by the letter or spirit of the article 122. The word *create* was intended to be, and does limit, the power, in future, to *charter* any corporate body with banking or discount privileges. The word *renew* was intended to restrain the Legislature from the exercise of the power of reviving any of these corporate bodies, after the expiration of their term of present charter. The word *extend* was intended alone to *limit*. It was intended to restrain the power of the Legislature to increase the *duration* of these *existing corporate*, *Revd and limited* by their existing charters. Neither expressly nor by any application whatever to the privileges of these institutions—neither the *creation* of new, nor the *renewal or extension* of the *old*—These were intended to be prohibited, by the constitution, if they are not so prohibited by the letter and spirit of the constitution. I have indeed, it has been so understood, by what you might consider high authority.

Mr. Cathedral, in the New York Convention, remarked that—"were this an original question, I should prefer dissolving all connection between our government, and the bank, and recommend the provision adopted last year by the convention of Louisiana. The severe loss of that State—where a debt has been incurred near 20,000,000 by banking—has induced the most salutary reform—they deny their Legislature the power to create or renew any bank *charter*."

Indeed, what difference does it make whether a bank has a capital of two millions or four millions, if she is operating on a safe principle. If she is operating on a safe principle, her issues cannot be considered, to use the slang of the past as "wild cats."

In a former paper, I held the following language, which I see no just reason to abandon:—"An act establishing a branch of any of the banking corporations, pertains to the monetary institution. I despite Congress its interest, is under its control and management, and is nothing more nor less than an agency." The act of 1850 did no more than establish a branch of the Louisiana State Bank at Baton Rouge.

It repealed no law, nor parts of laws, as I will show when I come to the discussion arising under the 119th article under the constitution.

The first section of the act of 1842 reads thus: "That the charters of all the corporations located in the city of New Orleans be, and the same are hereby severally and respectively revived; and all the powers, rights, privileges, immunities, limitations, prohibitions and restrictions, contained in said charters, are hereby renewed, extended and made applicable in full force to each of said banks, respectively, *subject* to the limitations and provisions hereinafter contained, provided," etc.

In 1838, the banks, by the suspension of specie payment, forfeited their several charters. It was necessary, then, in order that they should again have a legal existence and exercise all the privileges and franchises rightfully belonging to them, antecedent to said forfeiture; that they should again be called into existence by an act of the sovereign power, exercised through the constitutional forms. Prior to the act of 1842, all their privileges and franchises were extinct, without any blank sheet. In calling them again into existence, the Legislature thought proper to remove the restrictions formerly existing in their several charters, and amplify their sphere of action. Whether this was wise or unwise legislation, is not now to be considered, as I am not discussing the *policy* of the law, but merely laying down what the law is. In removing these restrictions and enlarging their sphere of action, the Legislature contemplated a certain contingency.

They considered it probable that but few of the banks would accept of the act of 1842. Under this anticipation they saw the necessity of enlarging the scope of their operations. The whole country was in a state of bankruptcy.—The commercial, agricultural and mechanical interests were prostrate and depressed to the lowest ebb. They imagined that by expanding the operations of the several banks that might accept, they would infuse new life and vigor into all the branches of trade and industry.—Whether or not the expedient had the desired effect, the result is before the community. They proceeded to give the *charters* of the several banks, with all their privileges, limitations, restrictions, etc., "*subject*," however, "to the limitations and provisions" of the act that brought them again to life. Seeing, however, the evils and disasters that had flowed, and was likely again to flow, from too great an expansion in the operations, they, in the same act, constituted the Board of Currency, defining and prescribing its duties. These duties are embraced by the second section of said act, and amongst them we find the following: "to take care that the paper money issued under the authority of the State be not depreciated." Our duty consists, then, by means of constant vigilance and weekly statements, to maintain the banks in a safe line of operation.

By the above quotation from the act of 1842, we find that the provisions of the acts of 1818 and 1834 are subject or subordinate to those contained in said act of 1842. In fact, the act of 1842, together with the two former acts, constitute the charter of the bank. The provisions of the act of 1842, when in conflict with those of 1818 and 1834, remain steadfast, while they yield. This in strict conformity with every just rule of interpretation. The existence of the rule is coeval with that of common sense.

Now, no doubt rests upon my mind but that the second paragraph of the first section of the act of 1842, grants to the banks unlimited powers of expansion in their short paper, subject and submissive, however, to the restraining power vested in the Board of Currency. It seems that we unfortunately differ most essentially with regard to the mode of exercising that power. You imagine that the act defining those duties authorizes you to alarm the community by the publication of ex parte statements, thereby *depreciating* "the paper money issued under the authority of the State," which you were appointed to protect. And what is still more extraordinary, you assume it to be your duty thus to act, at a time when the condition of the bank is both *sound and safe*.

The short paper of the bank is viewed as cash; in fact, to use the language of the law itself, it forms "a component part of the specie points." The short paper insures a rapid movement in the daily receipts. Indeed, under the present operations of the State Bank, this rapid quickened, but doubled—inasmuch as her loans have only forty days to run. Indeed, the idea of her prostration under a commercial crisis, is the more distressing when we consider the distressing effect her operations on loans. You will remember that this very point was not only a matter of conversation, but of examination with us.

How much more would it have comported with the dignity of our stations—with the interests of the community—the interests of these institutions and the soundness of the currency, had we, in the spirit of conservatism of the currency, admonished the bank not to step beyond the limit of the present operations, should we have deemed it unsafe.

If the restraining sections of the acts of 1818 and 1834 are repealed by the act of 1842, which no well-balanced mind can doubt, the act of 1850 could not affect them in any way, and your whole argument on this point falls; and furthermore, the case of the Commercial Bank of Natchez vs. Markham, quoted by me in a former paper, supports the construction which I have put upon the 118th article of the Constitution. For the same reason, the whole of your argument founded upon the 119th article, loses its force and point—the law of 1850 neither having revived nor amended any law.

"During four years (your remark) that General Walker and myself constituted the Board of Currency, there is not a bank, I believe, that we did not denounce." This word seems to be such a favorite with you, that I am at a loss to determine what meaning you attach to it. It sounds harsh to American ears; but if you mean by the expression that you directed the attention of the banks to errors they had committed, and had those errors corrected, then I affirm that in this particular you have done no more than I have. You will doubtless remember that I called the attention of the Board to a gross and palpable error committed by one of the banks in their weekly statements. Yet this error had not been detected until the period I refer to, notwithstanding it crept into their statements as early as 1816. I did not, however, denounce the bank, but, in the spirit of kindness, had it corrected. You thought that the twelve hundred thousand dollars worth of the shares of her own capital stock that she had purchased, and which she had down under the head of exchanges, might be placed under the head of cash assets, for the reason that they might be made available in the market on the morrow. If not under the head of cash assets, you thought it might be put down under the head of "*dead weight*." I combatted all of those positions, and had it properly corrected. The bank corrected it cheerfully and promptly.

We will now examine for a brief space your *nice case*. In it you are very careful to express no opinion whatever. The case is stated hypothetically, and you so state the judgment of the court: "Should the court so decide, etc." Now, who can deny a proposition so laid down. But, sir, if you intend to affirm that such would be the judgment of the court, I then take issue and say that a firm that such a judgment would neither be consistent with law nor justice; and in this opinion, I am strengthened by that of able counsel. C would not only come in with constructive, but actual notice of the subsisting contract between A and B. *Constructive* by the construction of the law, and *actual* for the reason that the law requires of the Notary, under heavy penalty, to certify all prior acts of mortgage. C would not be the innocent purchaser you suppose, for the reason that he comes in with full knowledge, and would not be allowed to enter up on any such plea. By a course of analogical reasoning, I could show that the Supreme Court of the State has observed this principle. Such a decision would be opening a wide door for fraud and collusion. It would indeed make a *nice case*.

One word more, and I am done. In your communication, to which this is a reply, you state, a justification of your misstating the facts, that "I was bound in my publication to conform to the record, according to all the rules of propriety." It is too late for you to intimate any veneration for the record, after having adopted the columns of a newspaper as the medium of communication between yourself, the Attorney General, and fellow-lawyers and, furthermore, I had already stated in a former paper, that you had assumed all the powers and duties of the Board of Currency, and pursued a course highly disrespectful to me, and for you to make assertions that you knew at the time were erroneous, under these circumstances, is without justification, more especially when holding a place in a paper displaying the tone and temper of your letter, addressed to me. In using the expression—"In this whole paragraph there is not one word of truth"—I did not mean to charge you with falsehood, but merely with error. I make this answer explanation, for the reason that, from the beginning to the end of this controversy, it has been extremely painful to me, and I am not unwilling to soften down its asperities.

GEO. C. McWHORTER,
State Treasurer.

PHILADELPHIA, March 17.

THE WEATHER—*Return of the steamer Albatross*—We have had a very disagreeable day.—It rained copiously from early in the morning until night, when it turned to hail, sleet and snow. Such is the state of the weather at this hour, [9 o'clock, P. M.] and every appearance of a continued storm.

The new steamer Albatros, which left our city last Saturday, on a pleasure and trial trip to New York, encountered a severe north-east storm yesterday morning, off Barnegat. Those on board apprehending some danger, induced the captain to return, and the steamer reached her wharf here this afternoon—the passengers being rather pleased to find themselves once more on terra firma.

SPRINGFIELD, MASS., March 17.

DESTRUCTIVE FIRE.—The Railroad Depot at this place was entirely destroyed by fire last night and several persons were badly injured, by endeavoring to extinguish the flames.

CINCINNATI, March 15.

ANOTHER FATAL STEAMBOAT EXPLOSION.—The steamer George W. Kendall, this afternoon, when above Bradenburgh, Ky., burst the cylinder head of the larboard engine, the wind valve and stand pipe. The carpenter of the vessel was instantly killed, and some deck hands were severely scalded. Seven horses were killed, and a number of persons jumped overboard. Two men on the shore state that they counted twenty persons in the river at one time, not one of whom were saved. The officers of the boat, however, think that the persons on shore took some of the horses for persons, as it has been ascertained that the carpenter was the only person killed.

PITTSBURG, March 15.

THE FUGITIVE CASE AT PITTSBURG, &c.—Eight hundred dollars are asked for Dick, the fugitive slave, who was captured on Thursday, and remanded to his owner, Miss Ryerson, of Louisville. Five hundred dollars of the money have already been subscribed.

ADAMS & CO'S
California, Freight, Package and Parcel Express.

ADAMS & CO. will dispatch their first Express for California, via the Isthmus of Panama, Per steamship GEORGIA, on FRIDAY, March 28.

All goods placed in our charge are accompanied by a special Messenger, whose sole duty it is to superintend their immediate transmission across the Isthmus and shipment at Panama.

The Pacific Mail Steamship Company, having secured to us superior facilities for shipping at the latest moment at Panama, we are enabled to assure those who may patronize us that their packages will go through with the utmost promptness and at a cost *far below former rates*.

Merchandise for Benicia, Sacramento City, Stockton, Marysville, and other towns on the Sacramento and its tributaries, will be delivered to the well known Express-men of FREEMAN & CO. and TODD & CO., who have their offices with us in San Francisco.

Freight must be delivered to us on the 26th.

Small parcels will be received until the evening of the 27th.

Every thing must be prepaid, and all packages be rendered strictly water proof. Shippers may avoid the trouble and expense of examining their goods at the Custom House, by leaving their invoices with us at 10 o'clock on Thursday.

No package should exceed in measurement five cubic feet and 100 pounds in weight.

ADAMS & CO., 72 Chartres st.

☞ Office in San Francisco, on Montgomery st.

☞ Insurance effected whenever desired. mr8.

City Intelligence.

PLACIDEN VARIETIES.—A new and most gorgeous piece will be presented to night at the popular establishment, entitled "The Island of Jewels" in which the full strength of the company will appear. The scenery, as we understand, is all new, and the thing has been spared no pains nor cost in the performance. The excellent farce of "The Trumpeter's Wedding" is also to be presented.

SERENADE TO MADAME JUDEN.—It is announced, yesterday, by Recorder Walker, that a serenade, by the First District Court, on the charge of having been a party to a conspiracy to murder a man at the corner of Poydras and Carondelet streets.

PETTY CASES.—Several trifling cases came up yesterday in our Police Courts, but the particulars are not worth the insertion.

FIRST DISTRICT COURT.—*Judge Lawton* in the Morphy wanted to charge one stranger of murder, having consulted Thos. Connell, in Commerce street, on the law of the case, the effect of which, the latter during the 6th December, put the jury without leaving their seats, brought in a verdict of acquittal.

CHARGE OF PERJURY.—Francois Bremaud, Jr., made an affidavit yesterday before Recorder Genois, charging one Rolland with having committed the crime of perjury. The affidavit states that the accused signed a note for the sum of $83 on the 27th May, 1850, in his presence, and failing to pay at maturity, and was sued by the plaintiff, Mr. Percelet. Rolland put in a counter claim, but the signature was not his, and hence the complaint. The accused has given bail for his appearance.

ASSAULT AND BATTERY.—Charges were preferred yesterday before Recorder Genois against P. Boulin, Jose Sing and Ed. Williams, for assault and battery on Thos. Fleur, who was robbed, for trial, but the two former have not yet been examined.

LARCENY.—P. Schneider was brought up yesterday before Recorder Caldwell, on the charge of having stolen a quantity of cotton from a boat in the steamer Missouri. He was remanded for further examination.

COUNCIL OF MUNICIPALITY NO. TWO.—This body met last evening pursuant to a resolution of the Recorder being absent. Mr. Brother was called to the chair. Twelve members. A mes age from the Mayor was received, returning with his objections a resolution passed at the preceding sitting, authorizing a colored man, named Wm. H. Frock, to remain in the State. His Honor states the action of the Council in violation of the act of the Legislature of the 6th March, 1846, which provided that thirty days after the promulgation of said act, all colored people who desired to avail themselves of its benefits should be and remain duly registered, &c. The resolution did not insinuate that these requisite formalities had been complied with, and the Mayor therefore returned it for the further consideration of the Council.

The message was referred to the Attorney of the Council to consider and report, and to furnish his written opinion on the subject.

A communication from the Comptroller was received, giving the amount of the Municipal Hall and ground—amounting to $141,861 25c.

The Treasurer's weekly report showed the following balances:

Balance on hand last report,	$18,562 79
Amount received since,	30,917 43
	$39,480 22
Disbursed this week,	25,740 93
Balance on hand this day,	$13,719 29

Petitions.—From James Gullick Fire Company, asking for an appropriation to purchase a tender.—Referred to the Finance Committee.

From R. P. Nichols, offering to purchase certain property.—Referred to Finance Committee.

From Chas. W. Carter, praying for relief in relation to taxation.—Referred to Finance Committee.

From George Burke, in relation to non-payment of a license.—Referred to Committee on Claims.

From property owners on Galvez street, between St. Mary and Marais street, praying for the erection of a plank road.—Referred to Committee on Streets and Landings.

From various citizens, praying against the erection of a steam engine on Camp street, by John Cavanaugh.—Referred to the Police Committee.

From John Cavanaugh, stating that his proposed steam engine on Camp street was for the purpose of marble cutting, and would be an ornament rather than a nuisance.—Referred to the Police Committee.

From Jas. Magee & Co., asking permission of the Council to continue their Steam Refinery in Bienville street to the 31st August. A resolution to grant the permission required, was laid over.

The Finance Committee reported in favor of the payment of sundry bills and accounts—Adopted. The Committee reported against any additional compensation to the State Assessors. The Report was accepted.

Mr. Renshaw, from the Committee on Streets and Landings, reported in favor of raising the sidewalks in Canal street at the inter-section of certain streets—Adopted. The same gentleman also reported in favor of carrying out the plan of protection recommended by the First Municipality.

After some further business, the Council adjourned.

COMMERCIAL.

THE MARKETS.

WEDNESDAY EVENING, March 25, 1851.

There is a general desire to await further particulars by the Arcole's accounts, and hence the business in Cotton has been very extensive to day, though the sales reached fully 4,000 bales. The advices are looked upon as favorable by those whose opinion counts for something, since the Liverpool market has been enabled to withstand successfully the discouraging intelligence which went forward from this side in the middle of February. The accounts by the two subsequent Steamers from New York, advised purchasers of Orleans Middling to stand on 6¾d at Liverpool, whereas the last quotations were 7¼@7¾d., and if the market on the other side can resist, the depressing effect of such news, which we firmly believe it will, then we can proceed without delay, to the final extermination of the long crop gentry. It may be well to mention by the bye that they are backing out as fast as they can, having dropped no less than 200,000 bales within the last fortnight.

There is a fair demand for Sugar, sales to-day 600 hhds. at 4⅞@5¼c ⅌ lb. for Fair. The business in Molasses was limited to a few hundred barrels, at 22@27c for fermenting, and 29@30c ⅌ gallon for rectified.

Flour market is firm, with sales of 4,500 bbls including 1,900 extra Ohio, at $3 37½, and 1,400 bbls. common brand, at $4 10. About 7,500 sacks, of Corn were sold at 55@57c ⅌ bushel.

Provisions are in good demand. Mess Pork is retailing at $13 25@$13 50, and Prime at $10 75@$11. Uninspected Mess commands $13. Bacon goes off freely at 7¾@7¾c for Sides, and 5¼@5¾ cents ⅌ lb. for Shoulders.

Whiskey is selling at 20 cts. ⅌ gallon for rectified.

Exchanges are very firm, and the demand good. We quote Sterling, 109@110. Paris, 5f 15@5f 75¼. Bills on New York, at 60 days, 1@1¼c ⅌ cent discount. Checks, par@¼c prem.

Freights are dropping. Cotton to Liverpool has been taken at 15-32d in American vessels.

SPECIAL NOTICES.

☞ The meeting called last evening to nominate three candidates to represent the First Ward of the First Municipality in the Council for the present ensuing year, have adjourned without making any nomination, I therefore announce myself as a Candidate to represent said Ward at the coming election. [mr26] PAUL FECQUET.

New Orleans and Jackson, Miss. Rail Road.

IN accordance with a Resolution of the Joint Internal Improvement Committee of New Orleans and Lafayette—Notice is hereby given that a Convention of the friends of the proposed Rail Road on board New Orleans to Jackson, Miss., will be held in the City of New Orleans, on the 26 WEDNESDAY, (16th) in April next.

The surveys of the route from New Orleans by the Coast and West of Lake Maurepas, to the State Line, having been completed. The report with the surveys of the Engineer, will be submitted to the Convention.

It is hoped that Delegates to said Convention will be generally appointed and will punctually attend

GEORGE CLARK, 1st M'y.
C. D. VANCEY, 2d M'y.
G. HOYER, 3d M'y.
F. N. WOOD, Lafayette.
Com. of Arrangements.

mr20

OFFICE AGENCY, SUN MUTUAL INS. CO.
No. 6 Exchange Place.

THE SCRIP for 1850, is ready for delivery.

mr20 L. MATTHEWS, Agent.

BUSINESS.—At the office of the French Consulate, Agent for the Marine Insurance of Havre and Paris, and for the amicable settlement of all risks mr20 1m

☞ Notice—I, Aron, W. L. Trenet of Mobile, Vuillard Jr., Wagler & Son, C. Muller, A. Michel, passenger, being consignees of cargo per ship Brunswick, from Havre, via Plymouth, are requested to call at the office of Gordon, Plummer, No. 50 Camp street, sign the average bond and receive an order for the delivery of their goods. mr24 3t

Grocery Store for Sale on account of closing Business.

THIS Grocery is situated in ORLEANS STREET, Opposite THE BEES MARKET, has a good run of customers and is well provided with a fresh Stock. Apply on the premises.

mr 25-6t H. GARPE.

Private Sale on Account of Departure.

SEVERAL valuable Slaves, such as: No. One Cooks, good Washerwomen, House and Children Servants, these Slaves are particularly recommended and all warranted. Mahogany Furniture, Looking Glasses, China Ware, Cristals, Cooks, Tea-pots, Silver Soup Pot, Tureen Ware, &c.

This handsome residence, in which said Furniture and Slaves are, will be rented to a good tenant for one year. Apply to, 252 Bayou Road, between St. Claude and Treme streets. mr26 3t

THE partnership formerly existing in this city under the title of LEON LE BONDIHER & CO.,