THE DAILY BEE.
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In all cases, an interior mail, or some person's address in writing besides that of the post office, must be given, otherwise papers, whether ordered by subscribers, agents, or otherwise, will be delivered at the office and subscribers will be called upon for payment at the rates stated in this notice.
NEW ORLEANS,
THURSDAY MORNING, FEB'Y 23, 1860.

SUBSCRIPTIONS BY THE WEEK.

The carriers of the BEE are authorized to receive subscriptions to our paper, at the rate of 25 cents a week, payable in all cases to the carriers themselves.

Sales at Auction To-Day.

By R. B. Sykes, at 11¼ o'clock, at U. S. Bonded Warehouse, corner Magazine and Julia streets, sheetings, suitings, hosiery, &c., damaged.

By D. E. Murphy, at 10 o'clock, at No. 67 Magazine street, 3 medium Rosewood Pianos, also, at 11 o'clock, at No. 48 Perdido street, 1 fine Havana cigar.

By Thomas E. Thomas, at 12 o'clock, at the St. Louis Exchange, lots of ground on Carondelet street.

By Bloomfield & Lemmonier, at 10 o'clock, at No. 61 Chartres street, packages French, German and English dry goods.

By E. Segur & Co., at 10 o'clock, at Nos. 45 and 47 Old Levee, several bales and shoes, hosiery, &c., also, large lot of ready-made clothing and straw hats.

By N. Vignie, at 12 o'clock, at the St. Louis Exchange, valuable building on Esplanade and St. Claude streets; lot and buildings on St. Ann street; also, at the same time and place, valuable three-story brick store corner Chartres and Commercial, and three-story brick store fronting Levee and Commercial (succession sale).

By the Sheriff, at 12 o'clock, M., at the City Hotel, the schooner Ellen.

The Great Need of New Orleans.

We are great admirers of a sound currency. Nothing can be more judicious than the extreme care manifested by the Legislature of Louisiana in guarding our financial institutions from the perils to which experience has shown they are subject, when left without proper restrictions. The undue expansion of a paper-money circulation, not secured by a strong metallic basis, and a portfolio of approved short paper, has been the fruitful source of most of our pecuniary revulsions, occasioning commercial embarrassment, wide-spread panic, a large amount of general suffering, and the ruinous depreciation of real estate. With a view of preventing the return of such grievous calamities, of enabling our Banks to resist almost any pressure in mercantile affairs, and to maintain their solvency under every contingency, laws have been enacted which are confessedly exceedingly stringent. Nevertheless, they have worked well and ever since their adoption the Chartered Banks of New Orleans have exhibited the somewhat uncommon spectacle of vast strength combined with marked prosperity. The Bank note has not crippled their financial operations, nor has not crippled their financial operations, while it has served them, by stated settlements of balances, by the supervisory control of a Board of Currency, by the publicity given to their affairs, and by the compulsory observance of a just proportion between their issues and their securities, at all times to be in readiness to redeem their circulation. Against the act regulating the Chartered Banks there cannot be a single well-founded objection.

It were well if we could say as much of the general banking law under which our Free Banks are organized. In the anxiety of the General Assembly to render these institutions as safe and solvent as the Chartered Banks, it has overshot the mark, hampered them so as seriously to curtail their profits and impair their usefulness, while it has failed to accomplish the specific object aimed at. That we are not speaking at random is easily proved. The Chartered Banks, working under a law designed to render their issues convertible at any moment, make from fifteen to twenty per cent. per annum, can afford to extend liberal accommodation to their clients, and are so strong that during the panic of 1857 but one of their number faltered. On the other hand the Free Banks, for whose government a special act was framed, can scarcely eke out special act was framed, can scarcely eke out a profit per annum, must perforce exercise their discount line within extremely narrow limits, and nevertheless are so very far from being impregnable that during the late monetary panic most of them yielded to the first blast of the storm, and suspended specie payments. Upon this comparison one conclusion at least may be confidently drawn, viz.: that the laws regulating the establishment and conduct of our Free Banks are alike imperfect and oppressive—imperfect, inasmuch as they fail to impart financial vigor to these institutions, oppressive, inasmuch as they place unjust and unfair restraints upon the operations of the Free Banks.

We often hear it objected to all relaxation of this arbitrary enactment, that the Free Banks are under Legislative control, and can therefore be forced to keep within moderate bounds, while the Chartered Banks enjoy their privileges and immunities in virtue of vested rights which cannot be disturbed. But this is a shallow sort of reasoning. Suppose the Chartered Banks make very large profits, are they not prudently managed? Do they not possess abundant elements of financial vigor? Have they not de rived additional security from the excellence of the system under which they work? Why not, then, take pattern by that system in drafting laws for the management of the Free Banks? Why not, at all events, apply to the latter such of the principles and details which have been successfully pursued by the former, as are compatible with the distinctive peculiarities of a general banking act? What extraordinary inconsistency is displayed by the Legislature, when expending the manifold advantages and entire solvency of the Chartered Banks, it coolly proceeds to strip the Free Banks of most of those advantages, at the same time rendering them actually weaker, as experience has amply shown? He is remarked, too, that the Free Banks do not claim to be placed on precisely the same footing as their competitors. All that they seek is some slight relaxation of the gyves and fetters with which they are manacled—such amendments of existing laws as shall, without endangering their solvency, afford them a reasonable chance of enlarging their accommodations, and thereby of increasing their facilities for money-making. Surely this is not demanding too much.

And after all, what is to be the beneficiary of the proposed modifications? The commerce of New Orleans; the power which has built up our city, which has quintupled her wealth, prosperity and resources; and which, if properly fostered and encouraged by wise and liberal legislation, will achieve vastly more for the growth and greatness of our beloved city and the commonwealth of Louisiana. Do we strive to rival the potent and opulent North? Are we solicitous to establish a grand Southern emporium? Are we ambitious to concentrate in New Orleans the trade of the Southwest, which is legitimately ours, and which can be diverted from us only by the grossest errors, and the most shortsighted and unwise policy? Let us increase the banking capital of the city. We want no monetary feebleness amongst our merchants. We want to be placed in a position to extend prolonged credit to country customers who are good, without being constrained to pick up their notes, as it thus abstracts from business a large amount of precious capital, converting it into dead weight through sheer inability to use leaves at such usurious rates of discount as must annihilate the profits. We look and should have precisely three advantages which in New York enable the merchant with fifty thousand dollars to turn it over a dozen times in the course of a year, and this without engaging in wild speculation, or resorting to other than the recognized and approved operations of commerce. The soundest, shrewdest and ablest merchants in New Orleans universally agree that more bank ing capital is indispensable to her continued progress and prosperity. We cannot obtain it under existing laws, since moneyed men will not aid in establishing banks that can only creep along, and make smaller returns than may be realized in other pursuits. Interest is the lever that moves the world. It is rank folly to expect that people are going to shut up their money in Banks at barely eight per cent., when invested otherwise it will yield from ten to fifteen.

There are some thoughtless persons amongst us who fancy that the rise of railroads now common between New Orleans and the West and North will supersede the necessity of more banking capital and will eventually make us a formidable competitor of New York. This is a strange mistake. The railroads, it is true, bring us a larger amount of the agricultural products of the country than we formerly received, but they are sent here merely for sale and transportation. They add very little to the positive wealth of the city. They do not augment our population, or increase our regular consumption. On the contrary, the uninterrupted communication by railway through the great Western valley to the Middle and New England States absolutely injures us in one respect. It induces thousands of the rural population to make their purchases in New York instead of coming to New Orleans, but who are induced to pass by us and proceed to New York, first because the journey is more expeditious and cheap; and secondly, because they can obtain goods in New York on as credit such as our New Orleans merchants dare not afford. Why this can be accomplished has been explained in a former article. We will but revert to it again, further than to say that the facts embodied in that statement demonstrate beyond the shadow of a doubt the utter impossibility of an expansion in the real healthy and legitimate business of New Orleans, without a considerable increase in her banking capital. Hence, we go still further, and rejoice at the agitation that may appear, we solemnly declare our conviction that unless the Legislature yields to public sentiment on this subject, New Orleans will be reduced to the position of a mere commercial entrepot, or will decline until the second port of her commerce will be confined to the limited business of shipping and forwarding produce. Let the General Assembly ponder these truths.

CUTLERY.—Mr. David, No. [illegible] Levee street, offers for sale at very low prices a large assortment and well connected [illegible] Pocket and other Cutlery. The attention of [illegible] is called to the above [illegible]

HARDWARE AND CUTLERY.—Mr. David, No. [illegible] Levee street, offers for sale at very low prices a large assortment and well connected [illegible] Pocket and other Cutlery. The attention of [illegible] is called to the above [illegible]

THE New Orleans Bee.
Office, 83 Chartres street.
NEW ORLEANS, THURSDAY MORNING, FEBRUARY 23, 1860. Vol. XVII—New Series. Vol. XXXII.—Whole No. 11,608.

IMPORTANT SUIT DECIDED.—The Court of Appeals at Richmond, Va., on the 6th inst., decided the long-pending suit of the Richmond, Fredericksburg and Potomac Railroad Company vs. the Virginia Central Railroad Company, favorably to the former, instituting an injunction on future travel over the combined roads forming the central route from Washington to Richmond, and decreeing an accounts to be rendered by the central roads of all money received thereon from through tickets to the present time, deducting the fare received on such during the disability of the Fredericksburg route by loss in the Potomac. Also a decree against each of the combined companies for its share of the proceeds; and each of the combined roads is bound over to the other of the decrees against either prove satisfactorily. It is reported that the Central road will lose half a million of dollars by this decree.

UNITED STATES TREASURER.—The nomination of Hon. George W. Bowles, of Cleveland, Tennessee, to the office of Treasurer of the United States, to supply the vacancy occasioned by the death of Hon. Samuel Casey, was on the 16th instant, in executive session, confirmed by the Senate. Judge Bowles has long sustained an eminent reputation for ability and honor in his State.

COPARTNERSHIP NOTICE.—By advertisements in our columns it will be seen that the old firm of J. A. Beard & Co. has been dissolved, and that Messrs. Charles Pitts & Gardner Smith have associated themselves to continue the auction, commission and brokerage business. These gentlemen are well known as experienced and competent in their line of business, and are in every respect entitled to the liberal patronage of the community.

AUCTION SALE OF VALUABLE IMPROVED REAL ESTATE.—N. Vignie will sell, this day, at the St. Louis Exchange, for account of the estate of the late E. S. Prosper, a three-story brick store, forming the corner of Chartres and Conti-Bienville streets, leased to G. Solaes & Co. for $800 per annum. Another do on Chartres street, contiguous to the corner store, leased at $1000 per annum to G. Solaes & Co. Another do, contiguous to the last described, leased at $1050 per annum to Bonilla & Bro. Another do on Customhouse street, contiguous to the corner store, leased at $1000 per annum to D. Lopez & Co. A three-story brick store fronting both on New Levee and Commerce streets, leased at $45 per month to S. B. Smith & Co. Also two attractive lots, situate at the corner of Esplanade and St. Claude streets, very suitable for a private residence; a three-story brick building forming the corner of Esplanade and Old Levee streets, leased to F. Orr at $1000 per annum; two lots and a two-story frame house on St. Ann street near Johnson street.

For further particulars see our auction advertisements.

Dealers in Havana Cigars will find it to their interest to attend the auction sale advertised for THIS DAY, at 11 o'clock, A. M., by D. E. Murphy, Auctioneer.

SCHOONER BILOXI AT AUCTION BY THE SHERIFF.—To-day, at noon, at the City Hotel, Commercial street, the Sheriff will sell at public auction to the highest and last bidder, on a twelve months' bond, the schooner Biloxi, her tackle, rigging &c. See advertisement.

Catalogue sale, on account of liquidation, without reserve, of 600 packages of French, English and Swiss Goods, German Cigars and Rhenish Wines.

We call the attention of the trade to the sale of 600 packages of Dry Goods, to take place THIS DAY, at 10 o'clock, A. M., at the store of Messrs. SPOFFORD, TOWNE & EVERARD, No. 46 Chartres street, up stairs, through BLANCHE & LEACHMAN, auctioneers.

At 12 o'clock, precisely—400 cases of Rhenish Wines and German Cigars.

Terms—Four, six and eight months' credit, for approved endorsed notes.

The particular attention of buyers is called to the large sale of Boots, Shoes and Brogans, THIS DAY, at 10 o'clock, at the auction rooms of E. Roger & Co., Nos. 45 and 47 Old Levee street. Terms—over $200, ninety days' credit.

The particular attention of buyers is called to the large sale of Ready-made Clothing and Hats, THIS DAY, at 10 o'clock, at the auction rooms of E. Roger & Co., Nos. 45 and 47 Old Levee street. Terms—over $200, ninety days' credit.

LOSS OF THE STEAMER ARKANSAS.—We are indebted to Mr. W. S. Lipscomb, clerk of the steamer Arkansas, who arrived here yesterday, for the following report:

The steamer Arkansas, Capt. Bennett, from Rowland, upper Red River, bound up this port, having on board 431 bales cotton and sundries, sprung a leak and sunk on Sunday night last, opposite Waterloo, five miles below Baton Sara. When the leak was first discovered, the water was running out of the forward scuttle. She was immediately headed for the shore, where she settled down until the water reached the cabin. The boat will be a total loss. The greater portion of the cargo will be saved. Capt. Bennett has now a large flatboat alongside taking off the cotton.

The steamer Kate Dale, which arrived here last evening, brought down the wreck 54 bales cotton, consigned to the underwriters.

AN APPARITION.—Says the Mobile *Mercury*:

Gen. Walker passed through our city on yesterday on his way to New York, to superintend the publication of his forthcoming book on Nicaragua.

It is said that the book will contain disclosures that will occasion as great a fluttering in high official ranks as ever did his thrilling charges at the ranks of the foe on the plains of Central America.

SORT OF JAPANESE ARMOR.—The Savannah *Republican* learns that Mr. Ward, our Minister to China, has purchased for the Georgia Historical Society in that city a complete suit of Japanese armor, which will be sent home at the earliest opportunity. It says:

This curious and magnificent suit is of mixed chain and lacquered copper plate; and although evidently of great antiquity, is yet in a complete state of preservation. The helmet is of polished steel, engraved and richly inlaid with gold. Upon the crown is an aperture for the insertion of a small staff with a Japanese flag. The mask and gorget are of fine elastic plates of steel. The armlets, skirts and gauntlets are likewise of steel, but in concentric hoops in front for the purpose of entangling and breaking a sword or lance. The cuirass, or body armor, is of copper, covered and ornamented beautifully with gilt.

The designs and chasings are of the most exquisite workmanship, and the entire panoply has been pronounced by those familiar with the armories at Malta and the Tinerard, Pavilion and Meudon Museums in France, as of the first order.

It is said to have belonged to the grandfather of the present Emperor of Japan, and is, therefore, invested with an historical as well as artistic interest.

Accompanying the armor are two handsome Japanese swords and a pair of heavy silver stirrups inlaid with gold.

We learn that it is the intention of his Excellency to present it entire to the Historical Society of Georgia, his native State. It is the only suit of armor ever obtained from Japan.

CONSUMPTION OF COTTON, TEA AND SUGAR.—The consumption of cotton in the United States has increased from fifty-four millions of pounds in 1834 to two hundred and fifty one millions in 1859. In 1834 the consumption was three pounds per head; at the present time it is eight pounds. Its price was lowest in 1849, when it was sold at about the same price as the duty levied upon it at the Custom House prior to 1833. The average price for the last thirty years has been below nine cents per pound. The consumption of tea has increased during the same period from thirteen millions of pounds to thirty-six millions. Its average price for thirty years has been about forty-eight cents per pound. The average duty levied upon it at the Custom House prior to 1833 was thirty-two cents per pound. The consumption of sugar during the same period has increased from one hundred and ninety-five millions of pounds to eight hundred and eighty four millions. Its price was lowest in 1842, and for three years was below four cents per pound.—*Boston Post.*

SENSATION STORY.—The New York *Herald* publishes a confession, purporting to have been written by Francisco Javier Lazo, a Spaniard, who is said to have recently shot from prison at Havana, and is now in the United States. The confession is addressed to the Captain General of Cuba, and was found upon his person just before the death. He states that he has murdered no less than twenty three persons, besides committing numerous robberies. He has been arrested four times, but managed to escape from his capture on the three first occasions. Among the persons he has killed is Don Antonio Dominguez, Police Martinez, a Lieutenant of Jarace, officer Marandi and others.

The story is too horrible to be true, and appears more like the imaginary ravings of an insane man than a true tale. It would make capital ground-work for a sensation novel.

SONS OF MALTA.—The city is crowded with stalwart, determined-looking men, fresh all parts of the country, who are to meet in secret conclave at Temperance Hall. They are the delegates from State Grand Encampments of the Sons of Malta, and there are many rumors as to the cause of this Convention of the representatives of the Order. The Agent of the Associated Press was next leaving the gallery yesterday with a basket, in which it was supposed one of the famous *black cats* was shut up. So we may expect full accounts of these mystic deliberations, as the reportorial powers of the fraternities are well known. No session is "secret" while they are about, and we may count on knowing every thing that may transpire at Temperance Hall.—*Washington States*, 16th inst.

ROYAL TOILETTES.—Would the ladies like to know what the Queen and her family wore when Parliament was opened? Her Majesty wore a dress of pearl-colored satin with gold bars, over a mantle of rich crimson velvet, with a deep and massive gold border. Her bonnet dress was a item of brilliance. The silver bonnet was a "tulip" (whatever that is) of white tulle over a pale blue materdress; round her head was a wreath of white roses. The Princess Royal was dressed wholly in white, with a wreath of pink flowers as a head dress. The Prince Consort wore the uniform of a Colonel of the Life Guards. Every one noticed these trifling items worn.

Two steamers arrived at the levee yesterday, the either the 16th or 17th of December, and the other on the 18th of January. Both of these boats are from Liverpool, and the latter one brings the mail of the 4th of January. Both of these boats are from Liverpool, and the latter one brings the mail of the 4th of January.

BY TELEGRAPH.

[TRANSMITTED TO THE NEW ORLEANS BEE.]

Another Steamship Disaster.

Probable Loss of 400 on Board.

HALIFAX, February 21.—A vessel just arrived reports having seen a large steamship ashore on Cap Ledges, the west side of Cape Sable. The sea was running very high, and no communication could be had with her. Her position is reported to be a very dangerous one, and unless the storm abated she must prove a total wreck.

SECOND DISPATCH.

HALIFAX, February 21.—The brig Cygnet from New York, just arrived at this port, reports having seen on Sunday evening, the 19th inst., off Liverpool, N. S., a large screw steamer steering west northwest.

From the report of the captain of the Cygnet, it is supposed that the steamer previously reported ashore on Cape Ledges must be the screw steamship Hungarian, of the Canadian line, now fully due at Portland.

The Hungarian was advertised to leave Liverpool on Wednesday, the 8th instant, and Queenstown the 9th, which would give her ten days from Queenstown to reach the point where the steamer is reported ashore.

A dispatch from Barrington, N. F., the nearest telegraph station to the wreck, states that no communication can be had with the wreck. No boats or bodies have reached shore, and it is probable that all on board were lost.

Congressional Proceedings.

REMOVAL OF THE RED RIVER RAFT.

WASHINGTON, February 21.—In the House to-day, Mr. Morris offered a joint resolution giving the assent of Congress to the action of the Legislatures of the States of Louisiana, Texas and Arkansas in relation to the removal of the Red river raft by the imposition of tonnage duties.

After briefly urging the great importance to these States of the removal of this obstruction to the navigation of the river, Mr. Morris moved the previous question.

Much excitement and confusion ensued, and no definite action was arrived at.

In the Senate Mr. Seward introduced a bill for the admission of Kansas as a State under the Wyandotte Constitution, which was made the special order of the day for Thursday, the 29th instant.

Mr. Hunn, of California, offered a resolution instructing the Committee on Public Lands to inquire into the expediency of making a survey of the silver and other mines on the eastern slope of the Sierra Nevada. The resolution was adopted.

Mr. Hunn also offered a resolution instructing the Committee on Military Affairs to inquire into the expediency of granting the proceeds of the New Almaden quicksilver mines towards the construction of a railroad from the Mississippi to the Pacific.

MAILS FOR EUROPE.

NEW YORK, February 22.—The Cunard steamship Canada mails from Boston to-day via Halifax, for Liverpool.

The steamship United Kingdom sails from this port to-day for Glasgow.

The latest New Orleans mails for Europe are those of Wednesday, the 15th inst., and the latest telegraphic dispatches are those of yesterday.

SALE OF CALIFORNIA STEAMSHIPS.

WASHINGTON, February 21.—Three California steamships were sold yesterday under protest of B. H. Cheever, one of the trustees of the owners.

Mr. Cheever bought the Illinois for $106,000, and the Monumental City for $10,300.

Mason Taylor bought the Star of the West for $150,000. Francis Morris bought the Philadelphia for $5,000 and the Empire City for $10,000.

MOVEMENTS OF THE ARMY.

WASHINGTON, February 21.—The Secretary of War has instructed the commander of Fort Bliss that our troops at that station may be placed at El Paso for the protection of American property in that neighborhood.

The Texas troops will probably be ordered to Chihuahua.

THE PRESIDENTIAL CONTEST.

NEW YORK, February 22.—The National Union Club of this city have published an address regarding the approaching Presidential contest, and nominating Messrs. Bates, of Virginia, and Corwin, of Ohio, as candidates for the Presidency and Vice-Presidency in the contest of 1860.

THE SHIPPING LIST'S REPORT.

NEW YORK, February 22.—The *Shipping List* of this morning reports the Cotton market quiet; the sales of three days have amounted to 6000 bales. It quotes Middling Orleans at 11¾ c.

The *Journal of Commerce* reports the Breadstuffs market dull; the prices are somewhat easier, but the quotations remain generally unchanged.

The market for Molasses is inactive, and remains unchanged.

It quotes Exchange on London at ¾ to ⅞ premium, and Exchange on Paris at 5f. 15 centimes to 5f. 17½ centimes.

MARINE DISASTER.

BOSTON, February 20.—A brig, whose name has not as yet been ascertained, is ashore on Hog Island Shoals. All assistance is checked in consequence of the vast masses of floating ice in the ocean. It is supposed that all the crew have perished. A life-boat has been dispatched to her and not returned.

DEATH OF A CATHOLIC BISHOP.

NASHVILLE, February 22.—The Right Reverend Miles, Catholic Bishop, died in this city yesterday. At the time of his death he was 70 years of age, and had performed the duties of Bishop for twenty-two years.

LEGISLATIVE PROCEEDINGS.

BATON ROUGE, February 21.—In the House of Representatives to-day, Mr. Allen, on behalf of the committee to whom the bill providing for a geological survey of the State was referred, reported by substitute an act to authorize and provide for a geological reconnaissance from the State of Louisiana.

Section 1 of the bill authorizes the Governor to appoint as soon as possible a competent and well qualified geologist.

Sec. 2 authorizes the geologist to make a report to the Governor, which is to be laid before the Legislature next February.

Sec. 3 empowers the geologist to select and employ an assistant subject to the approval of the Governor.

Sec. 4 fixes the salary of the geologist is to be three hundred and thirty-three dollars per month, and that of the assistant one hundred and sixty-six. The salaries to be drawn at the end of every three months.

Sec. 5 provides for the appropriation of twelve thousand dollars.

Sec. 6. The specimens are to be deposited in the room of the Historical Society of the State of Louisiana.

Mr. Allen introduced a bill to amend the charter of the Baton Rouge, Grosse Tete and Opelousas Railroad, in order to extend the same to Atchafalaya, in the parish of St. Mary.

The bill was referred to the Committee on Internal Improvements.

A bill was introduced for regulating and fixing the salary of the police jurors.

In the Senate to-day Mr. Pearce, on behalf of the Committee on Public Education, reported a bill relative to the State Seminary of Learning, near Alexandria, in the parish of Rapides.

Mr. Bonart, on behalf of the Committee on Claims, reported unfavorably on the petition from J. C. Pendergrast.

The following House bills and resolutions were introduced in the Senate and passed a first reading:

The joint resolution instructing the State Librarian to send copies of the journal to the General Assembly, Recorders of Mortgages and the Clerks of the several Courts.

The joint resolution relative to the State Arsenal.

The bill to authorize the Mayor and Trustees of Shreveport to bring suits in the city of Shreveport.

The bill defining the powers and regulating the duties of the Board of Public Works.

The bill relative to the salaries of District Judges came up for a third reading and was discussed.

Mr. Moore opposed the bill.

Mr. Smart moved that the bill be referred to the Committee on Finance.

Mr. Hough said, "I move that the vote of yesterday be reconsidered."

Mr. Deason said, "I think the bill be referred: I will offer a resolution instructing the Committee on Judiciary."

Mr. Hunt said, "Do not increase their salary in the State is redistricted or not; it will not prevent redistricting.

Mr. Hough thought it was making an invidious distinction between the city and country judges; New Orleans has six District Courts; one criminal and five civil.

Mr. Hunt stated that he favored the increase of the salary of judges.

Mr. Lee said the bill needs an amendment.

Mr. Hough moved that it be referred to the Committee on Judiciary.

Mr. Smart said "my principles are governed by my judgment, in which I am confident that I am correct in my views. There is no law to point out the issue."

Mr. Moore said "the question is, how are we to pay the judges, and where are the funds to come."

Mr. Hough withdrew his motion.

Mr. Moore said the bill should be formed, but ought not to go into effect until the expiration of this year.

Mr. Smart made a motion to the effect that the bill be referred to the Committee on Finance.

Mr. Pearce said, "is it resolved that the Committee on Judiciary be instructed to report at an early day a bill for redistricting the State of Louisiana, omitting New Orleans into a blank judicial district."

Mr. Hough said "I don't see the necessity of omitting New Orleans in the blank resolution."

Mr. Pearce said "I move that we include New Orleans," which was adopted.

Mr. Sandbourne introduced a bill to amend the bill providing for the organization of free public schools in the State of Louisiana, approved on the eighteenth of March, 1858. The bill was the special order of the day for to-day.

The bill relative to sequestrations arrests, attachments, provisional seizures and injunctions.

The bill to amend article 678 of the Code of Practice.

A message was received from the Governor saying that he approved the bill for the relief of H. J. D. Bettle, late Sheriff of Caddo parish.

On motion of Mr. Moore, the Senate resolved itself into executive session.

The Legislature adjourned till Thursday.

A bill was also introduced to change the name of the town of Cenella, situated in the parish of Winn, into that of Montgomery.

Mr. Ewing introduced a bill providing for the abolishment of the Board of Public Works and the appointment of the Commissioner.

The bill in relation to the improvement and protection of the public levees, creating a Board of Levee Commissioners, defining their duties, powers and liabilities, and providing for the levying of taxes for the purpose of carrying out the provisions of the act, was made the special order of the day for Thursday next.

The bill was made the special order of the day for Thursday next.

THE FARRAGUT AND MEXICAN SQUADRONS.

Two steamers arrived at the levee yesterday, the either the 16th or 17th of December, and the other on the 18th of January. Both of these boats are from Liverpool, and the latter one brings the mail of the 4th of January. Both of these boats are from Liverpool, and the latter one brings the mail of the 4th of January.

Total Wreck of the Hungarian.

TERRIBLE FATE OF PASSENGERS AND CREW.

THE STEAMER GONE DOWN!

NO SURVIVORS TO TELL THE TALE!

HALIFAX, February 21.—The steamship reported by the brig Cygnet to be ashore off Liverpool, N. S., proves to be the Hungarian, from Liverpool, 8th inst., bound for Portland.

It is impossible to get full particulars of the terrible disaster, as none of the passengers or crew have yet reached shore.

The steamship is a total wreck, a portion of her hull only being visible at low water.

Upon receiving intelligence that a steamer was ashore near Cape Sable, Mr. Cunard, the agent of the Cunard line at this place, immediately dispatched an agent to the spot to run her any assistance in his power, or gain information respecting the fate of the steamer.

A dispatch from the agent at Cape Sable to Mr. Cunard states that the steamer's lights were seen on Monday morning, the 20th inst., at three o'clock, but at daylight only her spars and smoke pipe were visible.

Before ten o'clock on Monday morning every thing had gone by the board, and the ship continued to settle rapidly.

Very heavy sea was running at the time, which broke most high over the ill-fated steamer.

Communication with the wreck was impossible and still continues to be.

It is believed, from the nature of the coast and the terrible violence of the sea, that all on board the Hungarian must have perished, unless boats left the steamer before daylight on Monday morning, which, however, is thought to be not at all likely, and had such an attempt been made, it is believed no boat could have lived in such a sea.

CONGRESSIONAL PROCEEDINGS.

WASHINGTON, February 22.—In the Senate yesterday Mr. Mason offered a resolution on behalf of the Harper's Ferry Committee of Investigation, requesting the Sergeant-at-Arms to bring Thadeus Hyatt, of New York, before the Senate to answer the charge of contempt for not obeying the summons to appear before the Investigating Committee.

The resolution passed by a vote of 43 yeas to 12 nays.

After briefly urging the great importance of the bill authorizing the sale of public arms and munitions of war by the Federal Government to the States and Territories was up for discussion, occupying a considerable portion of the sitting, when the further consideration of the bill was postponed until Thursday, and the Senate adjourned over till Thursday, to-day being the anniversary of Washington's Birthday.

The Committee on Foreign Affairs reported a bill providing for the acquisition of Cuba and the Canadas.

TENNESSEE OPPOSITION STATE CONVENTION.

NASHVILLE, February 22.—The Opposition State Convention met in this city to-day to elect delegates to the National Convention for the nomination of President and Vice-President.

The delegates were instructed to vote for John Bell.

Messrs. N. G. Taylor and Ballie Peyton were elected delegates at large.

MARYLAND DEMOCRATIC STATE CONVENTION.

BALTIMORE, February 21.—The Democratic State Convention met in this city to-day to elect delegates to the Charleston Convention.

The convention elected delegates favorable to the nomination of Stephen A. Douglas for President.

The Douglas delegates were elected by a large majority.

NEW YORK MARKETS.

NEW YORK, February 21.—The sales of Cotton to-day amounted to 700 bales; the market closing quiet but steady: Middling Uplands is quoted at 11¼c. There were 2,000 barrels sold to-day at $5 10 to $5 20 for Superfine State. The sales of Whisky consisted of 800 barrels at 23¾ to 23½c per gallon. The sales of Corn foot up 36,000 bushels at 77¼ to 81c; the market closed easier. Eastern Mess Pork is quoted at $17 50 to $18 50; the sales consisted of 300 bbls. Sugar closed firm: there were 118 hhds. of New Orleans Sugar sold at auction to day at 4 7-16 to 7 9-16c. Gunny cloth is selling at 12¼ to 13¼c. per lb.

CINCINNATI MARKETS.

CINCINNATI, February 21.—Flour is quoted at $5 50 to $5 60 per barrel; the market closed dull. Corn is quoted at 56 to 58c. per bushel.

RIVER INTELLIGENCE.

LOUISVILLE, February 21.—The Ohio river at this point is rising rapidly, with eight feet of water in the canal and five feet in the pass on the falls.

STEAMBOATS PASSED VICKSBURG

VICKSBURG, February 22.—The steamer Cherokee passed down at 5 o'clock yesterday morning. The Natchez passed down at 9 o'clock. Fleet at 6, the T. D. Hill at 8, and Edward and Kate Howard at 9 o'clock yesterday evening. The Hiawatha passed down at 8 o'clock this morning. The Aurora passed down at noon. The Liberty passed down at 4, the Autocrat at 6, and the Nebraska at 7 o'clock this evening.

THE KANGAROO'S MANIA.

The British screw steamship Kangaroo arrived at New York in an early hour on the morning of the 17th inst., from Liverpool via Queenstown.

She left Liverpool on the 1st, and Queenstown on the 3d February, bringing Liverpool papers of Wednesday, the 1st, and telegraphic dispatches from London via Queenstown to the 2d. These are no later than previously received, but fuller.

Great Britain.—The London *Times* is authorized to state that the Queen, having accepted the services offered for the very important purpose of volunteers formed throughout the kingdom, has been graciously pleased to notify her intention to appoint a general officer for the special and exercise the inspection of the officers of these corps; it having been represented to Her Majesty that they are generally desirous of prescribing themselves as volunteer officers before Her Majesty.

Sec. 3 appoints the geologist to select and employ an assistant subject to the approval of the Governor.

Sec. 4 fixes the salary of the geologist is to be three hundred and thirty-three dollars per month, and that of the assistant one hundred and sixty-six. The salaries to be drawn at the end of every three months.

Sec. 5 provides for the appropriation of twelve thousand dollars.

Sec. 6. The specimens are to be deposited in the room of the Historical Society of the State of Louisiana.

Mr. Allen introduced a bill to amend the charter of the Baton Rouge, Grosse Tete and Opelousas Railroad, in order to extend the same to Atchafalaya, in the parish of St. Mary.

The bill was referred to the Committee on Internal Improvements.

A bill was introduced for regulating and fixing the salary of the police jurors.

In the Senate to-day Mr. Pearce, on behalf of the Committee on Public Education, reported a bill relative to the State Seminary of Learning, near Alexandria, in the parish of Rapides.

Mr. Bonart, on behalf of the Committee on Claims, reported unfavorably on the petition from J. C. Pendergrast.

The following House bills and resolutions were introduced in the Senate and passed a first reading:

The joint resolution instructing the State Librarian to send copies of the journal to the General Assembly, Recorders of Mortgages and the Clerks of the several Courts.

The joint resolution relative to the State Arsenal.

The bill to authorize the Mayor and Trustees of Shreveport to bring suits in the city of Shreveport.

The bill defining the powers and regulating the duties of the Board of Public Works.

The bill relative to the salaries of District Judges came up for a third reading and was discussed.

Mr. Moore opposed the bill.

Mr. Smart moved that the bill be referred to the Committee on Finance.

Mr. Hough said, "I move that the vote of yesterday be reconsidered."

Mr. Deason said, "I think the bill be referred: I will offer a resolution instructing the Committee on Judiciary."

Mr. Hunt said, "Do not increase their salary in the State is redistricted or not; it will not prevent redistricting.

Mr. Hough thought it was making an invidious distinction between the city and country judges; New Orleans has six District Courts; one criminal and five civil.

Mr. Hunt stated that he favored the increase of the salary of judges.

Mr. Lee said the bill needs an amendment.

Mr. Hough moved that it be referred to the Committee on Judiciary.

Mr. Smart was in favor of the Committee on Judiciary.

Mr. Pearce said "let it go to the Committee on Judiciary."

Mr. Smart said "my principles are governed by my judgment, in which I am confident that I am correct in my views. There is no law to point out the issue."

Mr. Moore said "the question is, how are we to pay the judges, and where are the funds to come."

Mr. Hough withdrew his motion.

Mr. Moore said the bill should be formed, but ought not to go into effect until the expiration of this year.

Mr. Smart made a motion to the effect that the bill be referred to the Committee on Finance.

Mr. Pearce said, "is it resolved that the Committee on Judiciary be instructed to report at an early day a bill for redistricting the State of Louisiana, omitting New Orleans into a blank judicial district."

Mr. Pearce said "I move that we include New Orleans," which was adopted.

Mr. Sandbourne introduced a bill to amend the bill providing for the organization of free public schools in the State of Louisiana, approved on the eighteenth of March, 1858. The bill was the special order of the day for to-day.

The bill relative to sequestrations arrests, attachments, provisional seizures and injunctions.

The bill to amend article 678 of the Code of Practice.

A message was received from the Governor saying that he approved the bill for the relief of H. J. D. Bettle, late Sheriff of Caddo parish.

On motion of Mr. Moore, the Senate resolved itself into executive session.

The Legislature adjourned till Thursday.

A bill was also introduced to change the name of the town of Cenella, situated in the parish of Winn, into that of Montgomery.

Mr. Ewing introduced a bill providing for the abolishment of the Board of Public Works and the appointment of the Commissioner.

The bill in relation to the improvement and protection of the public levees, creating a Board of Levee Commissioners, defining their duties, powers and liabilities, and providing for the levying of taxes for the purpose of carrying out the provisions of the act, was made the special order of the day for Thursday next.

The bill was made the special order of the day for Thursday next.

THE FARRAGUT AND MEXICAN SQUADRONS.

The Twenty-Second.—It was a bright, warm, beautiful day yesterday, the very sun appearing to be benignantly upon the celebration of Washington's birthday. The national salutes fired at sunrise by the squads detailed from the Orleans Battalion and Washington Artillery, aroused theepeople from their slumbers to a knowledge of the glorious weather following upon the boisterous storm of Monday, and, it is hoped, also to reminiscences of patriotism, if any of that valuable article is left to us. The parade of our citizen soldiery, as a whole, was not very satisfactory. It is true the Chasseurs à Pied looked finely in their soldierly uniforms and equipments, marched bearing and manly personal appearance, the Orleans Battalion made a better show than we have seen on several past occasions, the Washington Artillery were up to their usual high standard of excellence, the City Guards and Louisiana Grays paraded stronger than they generally do, and the Continentals marched admirably and were a gallant air to their old Revolutionary dress, so in keeping with the day they were celebrating; all this was true, and several of these corps were delivering of great praise from every one capable of appreciating real military excellence, but the general appearance, as a representation of the force of our citizen soldiery, was nevertheless unsatisfactory when we consider that in a city containing 150,000 people, and on the occasion of celebrating the birth of the father of our country, there were not over two hundred men under arms.

There is hardly a city in the Union that cannot make a better exhibition in this respect. New York, with but four times our population, paraded five thousand and formed militia yesterday, organized in regiments and companies of every description, from horse-and-infantry light artillery, rifles, light and heavy cavalry, field artillery and even an engineer corps. We will not undertake to show the value, the necessity of the militia system in our country—it must be patent to all; every young man in America should possess a thorough knowledge of the rudiments of drill, such as can only be acquired in the ranks of a good military company, and especially in New Orleans would we like to see several thousand of our young men incorporated in infantry, artillery and cavalry regiments. Truly, no encouragement is given them by the Legislature, but it must also be confessed there is not much zeal and spirit on the part of those who should be active in this organization.

We are rejoiced to know that such active exertions are being made to form a full battalion of the Chasseurs à Pied. The organization of the Third Company has already been effected, and the Fourth Company is now being recruited. It will indeed be a proud day to New Orleans when a complete battalion of these perfect soldiers make their first parade. It is highly gratifying, too, from the ranks of old Orleans Battalion