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The New Orleans Bee.

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☞ Advertisements inserted at intervals or for a longer time than ONE WEEK, will be charged a reduced price for each insertion.

☞ The printings of Advertisements by corporations and associations, and notices of elections, meetings, &c., and in relation to auction sales, must be paid for before the first insertion.

THE DAILY BEE.

Saturday Morning, October 21, 1854.

☞ THE NORTHERN MAIL came through yesterday with the latest dates, with the exception of the New York papers of the 14th, which are missing.

OUR COURTS.

The ensuing session of this body will be charged with weighty matters, which will require the exercise of discretion, moderation and justice for their fulfilment. Besides the reformation of many of the provisions of our existing legislation; and the enactment of new statutes, —which demand caution, circumspection, and mature deliberation,—our Legislature should modify the present law, which has permanently established our Courts in the ricketty and decayed buildings opposite Jackson Square. As the law now stands, the Council of the city could not locate the Courts at any other place, though they were to become untenantable, or to tumble down, and though a complete suspension of judicial business would ensue.

These buildings are not at present badly unfit, and unsafe as receptacles of the judicial records and as accommodations for jurkes, members of the Bar, jurors and litigants. The lives of all who enter them are in constant peril—They have several times taken fire, and a number of them have been and fallen in. The pattering and repairing they undergo every year do not render them safe, or commodious. Their structure is inconvenient, and their materials worn out and in a state of decay, from the effects of age and the elements. Their dilapidation increases and is developed every year more and more. No amount of painting and repairing can assist, or make them safe depositaries of the archives of the Courts.

The tortunes, liberties and lives of thousands of people are dependent on their preservation, and the Legislature should, for once, turn away from partisan politics, and the distribution of legislative spoils, and do something for the permanent security of the people. If the records and papers lying in our seven courts should be destroyed, many a widow and orphan would be beggars, and a remedy for the evil would exceed the reach of legislative wisdom.

Let any man go into the Criminal Court, and look around at the room and its accommodations, let him take the same inventory that we have taken of the Criminal Court House. If the law remains as it now stands, the Council of the city would be compelled to rebuild the Courts in the same old rickety style, and it is confidently believed that no legislative enactment would empower the civil authorities to contract with the Church wardens of the Cathedral or St. Louis, for the completion of the Criminal Court House. If the law remains as it now stands, we foresee no doubt the Church wardens of the Cathedral may wrongfully and illegally withhold a part of the ground now occupied as Court rooms, and rear suitable buildings in their stead. We do not desire the transfer if the Courts from the tolerably other district—nor is there any necessity for an act which would injure property already invested, and which has existed for many years. But in the present condition of the Courts, it is not only necessary, but imperative, that the public authorities should provide a building for the accommodation of the courts and jurisdictions for the present, and for the future. We cannot believe that a majority of the Legislature will be found in opposition to the proposition to locate the Courts in a building worthy of the city, and sufficiently commodious for the business of the present day, and the future.

By Telegraph!

Transmitted to the New Orleans Bee.

[By the Southern Line]

ARRIVAL OF THE AFRICA.

Three Days Later from Europe.

EXTRAORDINARY NEWS.

ENORMOUS NEWS FRAUD.

SEBASTOPOL NOT TAKEN.

Great Sensation in Europe.

Cotton Market Steady.

BREADSTUFFS IMPROVED.

New York, Oct. 20.—The Cunard steamer Africa has arrived here, bringing dates from Liverpool to the 7th instant, three days later than the accounts brought by the Baltic. She brings the extraordinary intelligence that the news of the fall of Sebastopol as received in London and Liverpool, and transmitted to the United States by the Baltic, proved to have been false, and had evidently been got up for fraudulent purposes.

The report that Fort Constantine had been blown up, the fleet destroyed, the Russians to have been destroyed, that 18,000 Russians have been killed—and 9,000 taken prisoners that Sebastopol was in the hands of the Allies—and all other particulars, &c., &c., were all invented, as and that the despatch purporting to come from Omer Pacha announcing the occurrence, was a forgery. The discovery of the fraud has produced a sensation throughout Europe, second only to that created by the false despatch itself.

The most authentic accounts from the Crimea state that the fighting continued, and that Sebastopol was formally invested.

Liverpool Markets.

LIVERPOOL, Oct. 7.—There has been no change of importance in the market here since the departure of the Pacific, on the 30th ult., though within that time it received from us the news of the arrival of the week's new breadstuffs, of which 70,000 have been taken on speculation and 7000 for export. Prices have moved rather in favor of the buyer, and have remained so, at any material change since the departure of the Baltic. The sales of 4, 5, 6 and 7 days' flour are as follows: Fair Ohio as 6d., Extra Ohio as 6d., Fair Canadian 6d., Middling Upland 6d., Fair Orleans 6d.

The market for Breadstuffs has generally been firm. Flour has also been for the better qualities, as shown at 35s. 6d. per bbl. for Ohio, Extra, and 36s. (nominally) for good brands of Ohio. Wheat has been firmer, and is quoted at 9s. 6d. for red, and 10s. 6d. to 10s. 9d. for white. The receipts for Corn has been limited, but the closing rates are 31s. 6d. quarter for yellow and white alike. The provision market has been quiet.—red as to Pork, Bacon, Beef and Lard, and Bacon has been in moderate request at unchanged prices.

Money and Trade.

The Money Market has been easy generally, and Consols are quoted at 93¾. Trade in the manufacturing districts has slightly improved during the week.

New York Cotton Market.

NEW YORK, Oct. 19th.—There is a good demand for Cotton, and the sales are from 3 Million Of bales in quantities of 10 to 20 B.

[By the National Line]

Defalcation in New York.

NEW YORK, Oct. 19th.—It has been announced that one of the Clerks in the Custom House in this city is a defaulter to the extent of $70,000. The amount is not yet fully ascertained, but certainly checks drawn on the U. S. Treasury, &c.

New York Markets.

NEW YORK, Oct. 19.—The cotton market has been active to-day, and the sales amount to 3,000 bales—chiefly to speculators and exporters. Prices have advanced ½ cent, and the quotations are 10½@10¾ for Middling Uplands. Flour is dull and heavy, and prices are 5@10 cents lower. Sales 8,000 bbls. Corn is dull and heavy, and prices are 1@2 cents lower. Sales 40,000 bushels.

Death of Bishop Onderdonk.

NEW YORK, Oct. 19.—The sad intelligence of Bishop Onderdonk's death was announced in all the churches of this city this morning. The Bishop died at his residence in Jamaica, Long Island, on the 16th inst. He was in the 68th year of his age.

Democratic Nominations.

NEW YORK, Oct. 19.—The Democratic Convention met at Syracuse yesterday, and nominated Horatio Seymour for Governor, and Addison Gardiner for Lieutenant Governor. The Convention was composed of delegates from all parts of the State, and was very large and enthusiastic.

Bank Failure—Run on Cincinnati Banks.

CINCINNATI, Oct. 20.—The Ohio Banking House of Sayler, Neff & Co., of Xenia, has failed, to the amount said to be about $100,000. The Bank of Xenia has also suspended specie payments.

The Bank of Cincinnati, Ohio Life Insurance and Trust Company, and Commercial Bank, have also suspended specie payments.

Ohio River—Markets.

CINCINNATI, Oct. 19.—The river here has risen 11 feet in the past 24 hours, and is now rising rapidly.

Flour is dull, and prices have receded a little. Sales of 1,000 bbls. Fancy brands are quoted at $9 50@10.

Corn is dull, and prices have declined 2 cents. Sales of 10,000 bushels at 61 cts. Canal.

CINCINNATI, Oct. 20.—The river here is now 10 inches above low water mark.

Flour is dull, and prices have declined 25 cents. Sales of 1,000 bbls. Fancy brands are quoted at $9 50@10.

Corn is dull and prices have declined 2 cents. Sales of 10,000 bushels at 59 cts. Canal.

PITTSBURG Oct. 20.—The river here is now falling, and has 4 feet 6 inches water in the channel.

Cincinnati Markets.

CINCINNATI, Oct. 20.—The Cincinnati banks are generally resuming specie payments. Sales of flour at $7 87½@8 00. Whiskey is lower and is selling at 27½@28 cts.

The Bank Excitement.

CINCINNATI, Oct. 21.—The excitement here with regard to the banks has much subsided.

Steamboat Disaster.

ST. LOUIS, Oct. 20.—The steamboat Missouri sunk on the 17th inst., in Wolf Island Chute, 12 miles above Cairo. The boat will be saved by bringing the cargo on shore on the boat.

Steamboats passing

VICKSBURG, Oct. 20.—The steamers Edward Shaw, Ben Franklin and Grand Turk passed down at 2 o'clock both hound for New Orleans.

NEW ORLEANS.—Our thanks are due the publishers, D. APPLETON & Co., through J. B. SMITH & Co., 59 Camp street, for the following works:

Memoirs of a Nonagenarian, his Own Family and Friends. By the Duchess D'Abrantes. This splendid edition of the remarkable work of Madame Junot, is adorned with a number of faithful portraits engraved on steel. The relations existing between Napoleon, Duke of Abrantes and the Bonaparte family are so long and so intimately maintained, that the memoirs of the author are replete with the most interesting anecdotes of the Emperor. It is a work which will be read with avidity by every one who has a taste for literature. Another interesting work on the same subject is now in the press of the Messrs. Appleton, viz: *Napoleon and the Marshals of the Empire.* By A. Headley. This work will be published in two handsome volumes, and will be issued in a few days. We understand that the Messrs. Appleton have also in the press a work entitled *Women of the Bible*, which will be issued in a few days, and will doubtless be in demand.

☞ It is now ascertained that thus far but 95 of the persons on board the *Arctic* are known to have been saved viz: 21 passengers; 4 officers and 70 of the crew. There are still missing 711 passengers and 96 of the crew. Of these seven-eighths, if not the entire number, will in all probability, never be heard of.

COTTON.—The Charleston *Register* says: Great complaints are now made by almost all of our planters in relation to the turn out of their cotton. The crop through at the entire Onochita country will fall short fully a third of an average crop.

☞ There are six candidates for Mayor in New York, Wood, Hard-shell, Soft shell, Independent, Reform and Temperance. The Know Nothings have not yet nominated.

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