## LATEST DATES.

| | | | |
|---|---|---|---|
| New York | jan 14 | Liverpool | dec 8 |
| Boston | jan 14 | London | dec 7 |
| Philadelphia | jan 14 | Havre | dec 6 |
| Washington | jan 14 | Paris | oct 28 |
| Baltimore | jan 12 | Amsterdam | nov 28 |
| Charleston | jan 15 | Madrid | nov 2 |
| Mobile | dec 7 | Cadiz | jan 15 |
| Tampico | nov 2 | Havana | dec 28 |
| Vera Cruz | dec 1 | Matanzas | |

## COMMERCIAL.

HAVANA MARKET, Jan. 13.

New Orleans flour 17 a 17 50; New-Orleans lard 12 a 13; pork 30; packed beef of New York and Baltimore 2 a 2 25; beef 8 a 10; sugar half and half 8½; 12 a 12½; dito white clayed 10 a 12; quadrado 10½ a 12½; dito white clayed 10 a 12; quality 2 50 a 6; ditto decurado 4 a 5; coffee, 1st quality 2 50 a 2½; 2d quality, new, 2 50 a 2 25; 3d quality, new, 1 50 a 2; 4th quality, new, 1 50 a 1 75; sugars 6 a 10.

Exchange—On London 1 a 1½ premium; Paris, at 5 francs; on New Orleans, 4 a 6 discount. other ports of United States, 3 a 3½; dollars 44 a 5; Mexican do. 2; Spanish do. 1 a 1½.

## MARINE NEWS.

### PORT OF NEW ORLEANS.

CLEARED.

Sch Clifton, Whiting, Havre. Lerue & Brevost
Ship Queen Adelaide, Bartelow, Liverpool, L H Gale
Schr Samuel Houston, Hinckley, Brazos river. W Bryan
Schr Essex, Mitchell, New York. Quarles & co
Schr Nelle Cerrun, Havana. J Robert & co
Schr Louise, Pliny, Havana. R Groning & co

ARRIVED.

Steamboat Farmer, Martin, from the Passes; having seen ship Consolation, bark Bohemia, and brig Rasse; returned with bark Cossack, and sch A Richards. Left N E Bar 18th inst, at 9 A M, ship Celia, outward bound; and a Sp brig on N E Bar; nothing else in the river.

Steamboat P at Boy, Herriman, from the Passes—towed to sea ships Brunette and Eleanor; returned; passenger ship Louisville, and sch W Bryan; left W Bar 18th inst, at 2 P M, ships Ohio and Amazon on the bar, and two ships in West Bay; bark Wm Tell off Tiers.

Steamboat Porpoise, Morrison, from the Passes; having towed to sea ships Now Orleans, and Maryland, Virginia and sch Dolphin. Left the Balize 19th inst, in the morning; reports nothing new.

Steamboat Tiger, Beebee, from the Passes; towed to sea Echo, Tamaroad and Eleanor; brought brig Rosalie and Fox; ships Mississippi and New Orleans outside the bar; all the outward bound vessels gone to sea or on the bar; reports nothing new.

Steamboat Phœnix, Paulding, from the Passes, towed to sea ships Mohawk and Hope; brought up brigs Richard President, and sch Dorcas; left the N E Bar 20th A M, reports ship Cecelia & Richard aground on; 20 small sail in the river bound up; and a well bound vessel gone to sea.

Steamboat Grampus, Annable, from the Passes—towed up brig Ann Smith, and sch Wolcott; reports nothing new.

Ship Louisville, Palmer, 15 days from New Orleans & Cuba.

Schr Cuba, Clark, 13 days from Philadelphia, to master.

Schr Nassau, Alexander, 10 days from Honduras, to master.

Schr Fairman, Pratt, 13 days from Bonaires, to master.

Brig Tenneriffe, Gracia, 40 days from Tenneriffe, Wm Prentiss & co.

Brig President, Pages, 6 days from Havana, to J Robert & co.

Schr Ann Smith, Crawford, 20 days from Boston, to master.

Schr Wolcott, Burdick, from Atakapas, to master.

Schr Doris, Jones, 9 days from Havana, to R Groning & co.

Schr Eliz, Burroughs, 7 days from Velasco, Texas, to master.

Schr Wm Bryan, Hendley, from Velasco 5th Jan, to master.

Schr Dolphin, Kemp, from St Josephs, to master.

Schr A Knight, Hoomer, from Apalachicola, to master.

Steamboat Little Rock, Pennywaite, from Fort Pickens.

Steamboat Rodolph, Clark, from Cincinnati.

Steamboat Winchester, Scott, from Cincinnati.

Steamboat Little Red, Gunsolus, from Vicksburg.

Steamboat Henry Clay, Holton, from Louisville.

Steamboat Daniel Webster, Eastland, from Nashville.

Steamboat Corinthian, Breeden, from Cincinnati.

Steamboat Chancellor, Shallcross, from Cincinnati.

Steamboat Louisville, Conyers, from Cincinnati.

Steamboat Claiborne Barrett, from Vicksburgh.

Steamboat Constellation, Robertson, from Nashville, to master.

Steamboat Warsaw, Coffin, from Portsmouth.

Steamboat Mariner, Cheran, from Lafourche.

Steamboat Pennsylvania, Payne, from Tuscumbia.

Steamboat Saint, Thoma-son, from Lafourche.

### EXPORTS.

Per ship Crator—1318 bales cotton.

Per ship Queen Adelaide—1399 bales cotton.

Per brig Ninfa—1000 bbls flour, 13 do apples

Per brig Rosea—193 hhds, 82 tcs and 75 bbls molasses.

Per schr Samuel Houston—small lots of clothing, groceries, provisions, &c.

Per sch Corinne—small lots of groceries, provisions, clothing, wines, &c.

### IMPORTS

Per packet ship Louisville—cast mdse.

Per bark Cossack—cast mdse.

Per brig Rosa—logwood and mahogany.

Per sch Tulamarine—1250 bbls salt.

Per brig Tennerifie—1194 pipes wine, segars, fruit, &c.

Per brig President—525 bags coffee, and fruit.

Per brig Ann Smith—ice.

Per schr Eliza—sugar and molasses.

Per sch Doris—coffee, segars and fruit.

Per sch Wm Bryan—129 bales cotton.

Per sch Dolphin—82 bales cotton, lots, soap and

Per sch A Knight—148 bales cotton.

Per sch Fox—33 bales cotton.

### RECEIPTS OF PRODUCE

Per steamboat Little Red—cotton.

Per steamboat Claiborne—cotton.

Per steamboat Winchester—flour, lard, butter, pork and whiskey.

Per steamboat Rodolph—bacon, pork, whiskey, lard, flour, &c.

Per steamboat Henry Clay—pork, lard, bacon and

Per steamboat Corinthian—pork, whiskey, bacon, lard, molasses, bacon, &c.

Per steamboat Daniel Webster—cotton, tobacco, pork, hides, tobacco, molasses, &c.

Per steamboat Constellation—cotton, tobacco, oats, hides, &c.

Per steamboat Mariner—cotton, sugar, and molasses.

Per steamboat Warsaw—flour, lard, pork, butter and cheese.

Per steamboat Pennsylvania—1798 bales cotton.

Per steamboat Saint—Cotton, sugar and molasses.

### MEMORANDA

Brig Nina 19th inst, lat 27 26, lon 86, spake ship Ann, hence.

Ship Dorcas inst ship Cuba 50 miles off Havana at 4 P M, 14th bound in.

Schr Wm Bryan left at Velasco, 8th Jan, sch Fox ready, ready for sea, sch J W Caldwell, at Brazos discharging.

Brig Helen Havre for this port, 3d January, ship Hope Brown, Higgins, ship Fortuna was expected in 5th; the Manchester for Mobile on the 10th.

Matakewet, hence for Liverpool, was spoken lat 40, lon 61.

## DRAYS & CARTS of John Wood's manufacture, Philadelphia, for sale by

JAMES D DENEGRE,
16 Custom House street.

An important and valuable School Book called the Society Class Book, or a familiar introduction to the Science of Physical Science for the use of Schools and Academies, in two parts, considered the most complete extant. Please call and examine it. NORMAN, STEELE, & Co's.
School Book Store, 12 Bienville street.

PLANTATION PORK—Prime Mess Pork, Clear Ship and Chine Pork; also, Shoulders and Hams, in store, for sale by

BOGERT & HAWTHORN,
63 Gravier street.

RIO COFFEE—Five hundred bags prime green Rio coffee, now landing and for sale by

BOGERT & HAWTHORN.
63 Gravier street.

SUGAR & MOLASSES—50 hhds Sugar and 25 tcs Molasses, for sale by

G DORSEY,
44 New Levee.

FLOUR—350 bbls for sale by

G. DORSEY,
44 New Levee.

FLOUR—100 bbls landing from steamer Chancellor, for sale by

G DORSEY,
44 New Levee.

WHISKEY—35 barrels landing from steamer Chancellor, for sale by

G. DORSEY,
44 New Levee.

COAL—Pittsburg, Cannel and Peach Orchard, for sale in lots to suit purchasers, delivered by

A S. BARKER,
694 Common street.

LARD—Six hundred kegs leaf Lard, landing and for sale by

BOGERT & HAWTHORN,
63 Gravier street.

BUTTER—One hundred firkins prime Goshen Butter, selected from the most approved dairies present judge, for sale by

BOGERT & HAWTHORN,
63 Gravier street.

COAL—100 bbls Schuylkill Coal, received for balance, for sale by

JAMES D. DENEGRE,
16 Custom House street.

MOLASSES—50 barrels landing from steamboat Warsaw, for sale by

R H GALWEY, 31 Common st.

WINES AND SEGARS—2 pipes East India Madeira
25 cases do of 1 and 2 dozen each
10 barrels sweet Malaga
10 do Cooks and 7 Indian bbls. L. P Tenerife
1 cask of choice Havana segars,
For sale by

F. H. GALWEY, 31 Common st.

FLOUR—364 barrels, landing from steamer Henry Clay, for sale by G. DORSEY
44 New Levee.

JAVA COFFEE—One hundred and fifty bags prime Green Java Coffee, in small packages of 1 pounds each, landing from bark Ophir, and for

BOGERT & HAWTHORN,
63 Gravier st.

HAVANA SEGARS—300,000 of superior quality for sale by

J ROBERT & CO.
67 Bienville street.

500 bags prime Havana Coffee for sale by

J ROBERT & CO.

EXCHANGE on Havana—for sale by

J ROBERT & CO.

BUCKEET FLOUR, Drays & Carts &c.—Landing from Barque Cossack from Philadelphia, for sale by

SAML RICKER JR.
38 Camp street.

TEXAS Government Notes for sale by

SAML RICKER JR.

SUGAR—30 barrels Northern Vinegar will be sold to close a consignment, apply to

JAMES D DENEGRE.

FLOUR—173 barrels Flour, landing from steamer Chancellor, and for sale by

LAYET & AMELUNG, 7 Commerce st.

LARD—300 bbls lard and 90 tcs pork, landing and for sale by A LEBLANC,
20 Toulouse st

CORN—36 hhds sugar, opposite St Louis street,

A LEBLANC,
20 Toulouse st

CORN—100 bbls landing from steamer Newark, for sale by

A LEBLANC,
20 Toulouse st

POOL COAL at $1 50 per bbl, for sale by

W E & R MURPHY,
128 Old Basin.

# THE BEE.

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

NEW ORLEANS:
MONDAY MORNING, JANUARY 22, 1838.

## Democratic Meeting.

A meeting of the DEMOCRATIC PARTY will be held on WEDNESDAY EVENING at the NEW CITY EXCHANGE, St. Louis-street, for the purpose of taking measures to present to the Legislature petitions expressive of their disapprobation of the creation of a National Bank. Also petitions of an opposite character are in circulation, some counteracting measures appear indispensable, and it is therefore earnestly requested that the attendance upon this occasion be general.

## The Bank Party.

We learn that the party in this city who are anxious to perpetuate and extend the abuses of the banking system, are industriously circulating petitions to the legislature for a vote by that body recommending the establishment of a national bank by Congress—The motives that influence the promoters of these petitions are easy to see through. If a national bank were established by congress, branches would be planted in every part of Louisiana, which might practise all manner of fantastic tricks without fear of interference or control on the part of our legislature—They would be entirely independent of all state powers, judicial, executive and legislative. They might flood the country with any amount and any kind of paper; they might stop specie payment, they might expand their circulation to raise the price of produce and property, and contract it to make prices fall, to any extent and at any time, that suited the designs of the board of directors in the northern capital in which the principal bank would be located, and they could do all this, without being in anywise amenable to our laws controlled by our legislature or influenced by what our fellow citizens should conceive to be conducive to their happiness and welfare.

If such an institution is well adapted to trample on the best interests of Louisiana, if while the legislature is striving to place some sort of check upon the impositions of their own creation, and if they find it difficult to carry that desirable measure into effect what process of reasoning will be required to persuade us that a national bank would be advantageous at the period? When the representatives of the people are striving to throw a rein over the local banks, will they countenance the anomaly of recommending the creation of banks which would exercise unlimited control over the credit, the currency and the commerce of the state, and at the same time set at defiance all their own enactments and all the complaints of their constituents?

Here we see the motives of those who have got up these petitions in favour of a national bank. The local banks are liable to the supervision of the legislature—their irregular and excessive issues may be arrested, and all their schemes to monopolize the currency of the state in the hands of a few, may and will be arrested should the bill now before the legislature be carried into effect. But the branches of a national bank would be unlimited in their issues, and perfectly free and independent in the mode of transacting business. Is it strange, then, that those who have grown great and rich on the system of inflated credit, should be desirous of creating a batch of banks, that would renew and continue the stupendous plan of over-banking, which has been partially arrested and put down by the dread of legislative annihilation? Their accounts are full at the local banks, and it is probable that under the salutary law now about to be passed, their accommodations can extend no further. What then?—Establish three or four branches of a national bank in this state, and their bursting credit can be renewed—not only renewed, but augmented ad infinitum.

If, finally, the legislature are desirous of bringing into the state a power that will overshadow and destroy all the banks created by themselves for the benefit of their constituents—a power that will be far beyond the reach of their amendments—a power directed by men who sit in a dark room in a northern city, without sympathy in our feelings, without the slightest interest in our welfare, while they set a price upon every acre of land, every pound of sugar, every bale of cotton that is produced in Louisiana—if the legislature are desirous of establishing such a gigantic power among the people of Louisiana—why then let them listen to these petitions of the bank party.

We trust our friends—the friends of state rights—the friends of equal, just and independent legislation—those who wish to keep the destiny of Louisiana in the hands of her own citizens, will not permit these petitions to pass without attempting at least to counteract their effect. Let us present petitions of a contrary character, and let us convince those satellites of the United States Bank, that they cannot conquer the people of Louisiana without a conflict; and we would recommend that a meeting of those citizens who are opposed to the establishment of a national bank be held at the NEW CITY EXCHANGE, St. Louis-street, on WEDNESDAY EVENING NEXT.

*Synopsis of the general principles contained in the bill reported to the Senate and House of Representatives relative to currency.*

1st. It creates a board of currency to be composed of competent persons appointed by the Executive and Senate, whose special duty it shall be to cause the provisions of the bill to be carried into execution.

2d. A condensed statement of the circulation and liabilities of the banks is to be published monthly by the board of currency.

3d. It is made the duty of the said board to transmit to the general assembly, on the 1st Monday of January in each year a statement of the situation of the banks.

4th. All issues of banks are limited until the resumption of specie payments to one fifth of their capital paid in—such issues to include notes of whatever kind emitted by the banks.

5th. The banks are authorized to increase the rate of discounts 8 per cent. on all loans over 4 months, to 9 per cent. on all loans over 9 months.

6th. The banks are permitted to issue post notes payable 1st March, 1840, or sooner if, in the opinion of a majority of the presidents of the banks, specie payments can be resumed before that time—said post notes to be stamped by the board of currency.

7th. The board of currency to ascertain the circulation of each bank.

8th. All banks having a larger circulation than their capital, are compelled to curtail the same gradually, so that they may be within the amount by the 1st March, 1839—unless the resumption of specie payment takes place sooner—the banks having a less circulation are to issue post notes as above.

9th. All post notes are received at par by every bank in payment of debts.

10th. All banks are compelled as far as practicable to use their own notes for their daily payments.

11th. The banks to have by the first March, 1839, one tenth of their capital in specie.

12th. The banks to have in their vaults by the 1st March, 1840, and at all times thereafter one-third of their liabilities in specie.

13th. Each bank, from and after the 1st March, 1840, to settle all its balances weekly, and to pay or require the payment, as the case may be, in specie said balances and to reject the paper of any bank refusing or neglecting to effect such a settlement.

14th. The specie to be paid by each bank on and after the 1st March, 1840, of any bank or post note, to constitute a forfeiture of the charter of said bank.

15th. Any bank forfeiting its charter to be compelled under certain conditions, to grant 1, 2 and 3 years to its debtors.

16th. The limits to issues to be considered as repealed, the moment the banks resume specie payments, and the penal clauses to become binding and in full force at the same time. Penal clauses are also contained in the bill to enforce a strict compliance with the provisions of the act. It is besides made the duty of the Attorney General to prosecute for forfeiture of their charters, such of the banks of this state as shall not have accepted it after a stated time, the above rules and regulations as part of said charters.

STATE AND WORKING OF THE ACT.

The board of currency will afford a fuller complete check to overissues and restore public confidence destroyed by the suspension of specie payments

The monthly statements of the state—circulation and liabilities of the banks will enable every citizen to watch the monetary movement of the state, and to shape his operations accordingly

The Legislature in the first days of its sessions, will be furnished with every information they can require from the banks, which will enable that body to legislate advisedly.

The issue of all banks being limited to one-fifth of their capital paid in, the banks who have a larger circulation are made to curtail the same within a period sufficiently extended to prevent a derangement in their operations, and the banks having a less circulation are authorized to increase it to that limit only. Thus confidence will at once be restored between them and soon pervade every part of society.

The banks being authorized to charge a higher rate of interest, will find it in their power to relieve our Planting interest. For what the interest upon short and long paper is nearly the same—the preference will be given always to the former—and the directors as faithful agents of the stockholders are bound to do so—long paper cannot sustain circulation—and the profit of circulation in a well managed bank should be under 3 per cent. per annum—thus a bank that would confine its operations strictly to business paper payable at maturity and moving within a period of 60 days will make at 6 per cent as much at the end of the year as a bank that would lend the whole of its capital at 9 per cent in 12 months paper—hence it is always at the expense of circulation that long paper is taken and unless a corresponding difference be made in the interest it is not reasonable to expect such paper to be taken.

The authorization to issue post notes, payable first March, 1840, will enable the banks generally to guard themselves against the risk which any holder of their notes payable on demand can now exercise, and will give the power of extending under the present bill to use the banks for a fortnight. They will increase the present circulation to upwards of $8,000,000—which will be a twist to the community of 2,500,000 —and who can doubt the vivifying effect such an amount of additional capital would have at present upon every branch of our industry—those institutions all drains from the neighboring states.

All post notes being made receivable at par by all banks for debts due them, in other words, being legal tenders to the banks for $45,000,000, their circulation will be at once insured within the state so fully as that of the notes of the U. S. Bank was when received for duties. The banks being bound by one of the sections of the bill to pay their post notes before 1840, and to redeem them in specie at any time before that period, when a majority of the presidents of the banks shall decide that specie payment can be resumed; those post notes must necessarily be received as readily by the public as the notes payable on demand now issued by the banks, since we all know that the latter notes can be redeemed only when the banks will decide that specie payment can be safely resumed. All banks being compelled to use their own notes for their daily payments—each would supply its quota of circulation.

The post notes being only due on the 1st March, 1840—The banks would have the benefit of nearly three crops which cannot amount to much less than $600,000,000—to prepare for a resumption. No bank

[illegible] specie payments, the banks should be forced to resume specie payments.

Any bank refusing its charter after the 1st March, 1840, to be granted 1, 2 and 3 years, to the people of the country by bank forfeiture.

The following rules being in full force after the 1st March, 1840, to wit:

1. Each bank to settle all its balances weekly and to pay or require the payment as the case may be, in specie and balances, and to reject the paper of any bank refusing or neglecting to effect such settlement.

2. Each bank to have at all times one-third of its deposits and circulation in specie will destroy the solidarity now existing between the banks and insure a uniformity of action between them, which will afford the best guarantee that can be devised to prevent the great abuses we have been suffering under for so many years. That the above rules may be understood, we will here give the following extracts from the report of the committee of finance of last February.

Your committee, after mature consideration, are of opinion that a fixed rule, which would compel the banks to use their specie on hand as the only measure of their operations, would secure uniformity in our banking movements, and be the best protection to currency that can be afforded. To sustain at its par value a paper circulation of no less a denomination than $5, the operations of a bank should be conducted in such a manner as to have in its vaults, in silver or gold, at least one third of its cash responsibilities—this, however, would not be enough unless it retained within a rapid circle of fixed payment a sufficient amount of bills to meet any sudden attack upon its vaults. That this proposition may be better understood, the following example is given, taken from the statement of the Consolidated Association:

| | |
|---|---|
| Capital | $2,054,000 |
| Investments—bills and notes loaned out on stock, as required by their charter, | $1,394,180 |
| Real Estate—Stock of other corporations, &c. | 108,466 |
| | $1,502,946 |
| | 1,464,091 |
| Bills receivable, payable within fifty days, | $2,971,037 |
| Specie and bank balances due in specie | $317,962 |
| Individual deposits $675,564 | |
| Circulation 349,605—$1,061,169 | payable |
| on demand | |

It is at once obvious to any one conversant with monied institutions, that to meet this payment of $1,061,169 the association can only rely on its specie, its bills receivable, and the short paper in its possession, payable on a fixed day, and that the $1,502,946, loaned on stock, and dog paper, real estate, &c. can be [illegible] to meet deposits, and issues payable on demand.

By adopting a fixed amount of specie as the basis of banking, it would have the good effect of acting, in all the institutions, as a monitor to each, to do correctly, which is proved by the following movement of the bank above cited:

| | |
|---|---|
| Cash responsibilities | $1,061,169 |
| which would require in specie | 353,723 |

The Association having in its vaults $317,962 may be considered in an excellent banking situation.

With short paper to the amount of $1,502,931, coming in within 50 days, its weekly fixed receipts would average $200,000 to be lent out again in the same manner, if not required; and if required, it would enable it to meet a drain upon its specie of $56,000 per week, and such a drain is hardly probable even in times of the greatest distress, as a large portion of the deposits in banks having a larger circulation than $5, made in anticipation of debts due them and maturing. The consequence of this mode of operating would be to make bank notes scarcer every day, until a little specie slip would be put to the exportation of specie, restore confidence, and bring back to the vaults the precious metals, which by this system are more or less locked up in the hands of a few, may and should be used in daily exchanges, one dollar in specie, only represents one dollar, based on its transmission from place to place, it loses its exchange value, when it deposited in a bank, it sustains $4 in cash responsibilities. It is really worthy of remark, that the Association, with a capital of $2,054,000, and an amount in specie nearly equal to one-third of its cash responsibilities, had a weekly average income of $200,000. Notwithstanding the deranged state of the currency throughout the United States, 15 banks operating in the same manner, and with the same capital, would be able to discount three millions of dollars of real business paper per week, which would undoubtedly meet all the wants of the community.

Since being made the regulator of banking would act as a powerful check upon the prudence of the directors, there could be neither loss nor abuse of power—this will be a harmless or inoperative system—no new, it has already been recommended by Mr Albert Gallatin, in his considerations on the currency and banking system of the United States, published in 1831; and has been proved by the Louisiana State Bank, which has been operating under it for upwards of 16 years—its regular dividends now and twice at profit, clearly shew that its profits have not suffered by it, whilst it is of public notoriety, that this bank has generally held a larger amount of specie in its vaults, compared to its circulation and liabilities than any other bank in the state, and the following statement extracted from its books, shews how far its operations of a bank so managed may safely extend its discounts under favorable circumstances:

| | | |
|---|---|---|
| 1831—Capital 1,212,720. | | |
| Non available—real estate, long notes, | $614,675 | |
| Ava liable short notes, | 1,718,665 | |
| | | $2,403,340 |
| Or within a trifle of twice capital. | | |
| Specie on hand, | $504,000 | $631,000 |
| Circulation, | 1,206,159 | |
| Deposits, | | |
| | $1,709,159 | |

payable on demand, which according to the rule recommended, would have required only $563,719—this is the bank, without the restriction in its charter, would have been able to discount more than double its capital, while the average loans of all the other banks in the city, have seldom if ever exceeded 60 per cent, and at the present moment the investments of all our monied institutions do not exceed 20 per cent of their capital paid in—from this evident fact the public see the usefulness of a bank depend upon its movements—this movement upon its individual deposits—the dependence upon the extent of facilities to the community, these facilities upon its available means, and that its circulation can only be sustained at its par value by specie and short paper payable on a fixed day in proportion to its cash responsibilities.

## Rumour.

It was rumoured yesterday that the West-India squadron has received instructions to rendezvous at Pensacola, to sail thence for the coast of Mexico, under sealed orders.

There were several other rumours in circulation yesterday, some of which are too extravagant to be repeated.

☞ We would remind the public that the first of the Furnisari Concerts will take place this evening. That it will be numerously attended by the lovers of Italian music scarcely a limits of a doubt. The knowledge of the persons engaged, as well as the efficient aid of Fornasari himself, will suffice to envigorate more than ordinary attraction. A complete orchestra under the direction of an amateur, in the opinion of itself no inconsiderable source of gratification. The lovers of music will, we trust, not fail to be present.

## The Prague Musicians

These very complished performers delighted a numerous audience on Saturday evening. In point of harmony, precision, power of execution and expression, we believe that they have never been surpassed in this country. The Germans are celebrated for their innate attention to the principles of musical combination, and their orchestras, even when not composed of great individual talent, exhibit a collective proficiency which those of other nations in vain attempt to rival. But in the present instance the pleasure of the hearer was enhanced by the knowledge that every one of the performers in this admirable band possesses ease and skill upon his particular instrument—a circumstance fully tested by their solo performances. The delicious, bird-like warblings of the flute, and the rich and mellow intonations of the clarionet, with the effective accompaniments of the violin, are even now hauntingly our memory. We were pleased to see that the efforts of these distinguished artists were appreciated by a large number of amateurs

## Canadian Affairs.

The official letter from Colonel McNab received at New York, by the Albany papers of the 18th inst. acknowledges that the Caroline was captured by his orders, and thus throws upon the general government the imperious duty of requiring satisfaction. In the Toronto Patriot a circumstantial account of the affair is given, in which it is placed in a still more odious and reprehensible light than we had supposed it to be. The seven affidavits accompanying the same, and the names of several who were engaged in the expedition are mentioned with commendation by the Patriots, for the valiry displayed by them in the affair. Among these is a captain McCormick, a man qualified in some of the letters from the frontier as a notorious desperado. The expedition was commanded by captain Drew of the royal navy. The letter from the loyal colonel is published in the New York Sun, and in this document the crew of the Caroline are termed "pirates" The cool affrontery of the language of this letter is admirable. It will questionless be estimated at its due value by the authorities when required to act upon it. One of its details is positively false. It asserts that the number of the "pirates" killed, amounted to two or three. We know that nine, by the most authentic accounts, are missing.

The correspondent of the Albany Argus, under the date of Niagara Falls, 5th inst. writes that the British on the afternoon of the 5th, opened a smart cannonading on Navy Island, which continued for three or four hours. Very little, if any execution could have been done, as the guns appeared to have been badly managed, many of their shots not even hitting the Island, some falling short and some passing entirely below the Island. The patriots seemed to bear it very well, reserving their ammunition for more effective purposes. Buffalo papers speak of the cannonading on the 5th, and anticipated further hostilities on the 6th.

General Burt had taken effective measures for the protection of the frontier. The United States marshal had proceeded to Schlosser with a view of cutting off all communication between that place and Navy Island. Colonel Southerland has visited Claveland, (Ohio) where he was received with the utmost enthusiasm. He addressed a large public meeting in favor of the patriots, and it is supposed will enlist many in their service.

## Florida.

Our ships from Georgia give us some scraps of information in relation to the seat of war. A letter dated Fort Lane, East Florida, Jan. 1st, 1838, says—"Our news here is somewhat exciting. Two or three days since, Captain Winder's company of dragoons succeeded in taking thirty prisoners—four Indians and two negro warriors, the balance, women and children, near Fort M'Neill, about 60 miles south of this port." By the same source information was received of a battle having been fought in the early part of the preceding week, in which five Indians were killed, and nine taken prisoners, and Lieut. Burdin, of the dragoons, dangerously, if not mortally wounded.

The express from the camp of General Eustes, at Fort Christmas, who arrived at Fort Lane the day previous, states, that upon leaving the camp, an express had just arrived from Colonel Twiggs, with the information that he was engaged with the Indians, and that the entire regiment had been killed and taken prisoners in a skirmish on the Hardin. This news, adds the correspondent, appears to be correct; but the Express has probably confounded Colonel Taylor's and Colonel Twiggs' expedition.

Jumper and 24 families had come in on Peace Creek. They were under the conduct of the friendly Indians.

The following article from the London Morning Herald of December 2d inst. will, it is presumed, be read by all parties with attention. The mission of Mr. Jaudon, the accredited agent of Nicholas Biddle, has hitherto been shrouded in a mystery quite in character with the inscrutability of Banking operations in general, and the diplomatic policy pursued the late President of the United States Bank in all his foreign relations. The conjectures of the writer in question with respect to the object of Mr. Jaudon's visit, seems, plausible enough, and the tone of his remarks is quite condemnatory, and indignant both in regard to Mr. Biddle and his confidential agent. The latter circumstance accounts for the uncourteous in of the article in the Whig paper of our city. Whether the opinions of the Herald are entirely correct or not, it is indubitable that he is the object of the distinguished agent of the United States Bank, is to aggrandize that institution, and render its influence still more overwhelming.

[From the London Morning Herald Dec. 2.]

MR. JAUDON OF THE U. STATES BANK

The object of Mr. Jaudon's mission to this country is the theme of universal conversation, not only among the men of business of this metropolis, but in all the manufacturing districts, and our provincial commercial towns and cities. This can be no matter of surprise when we refresh the memories of our commercial and monetary readers, by a reference to the bold policy of Mr. Biddle during every fluctuation, struggle, other than the or other side of the Atlantic, since, the memorable period of 1835-6 to the present time, for the results of Mr. Biddle's projects, through his able and confidential agent, Mr. Jaudon, must inevitably and materially affect the commercial and monetary interests of this country one way or the other. We use the doubtful sense, because we believe that, if Mr. Biddle's projects were to be carried out to the letter with success, they would create a revolution, which, in the existing state of our monetary system, the commercial industry of the country would not well withstand, and also because the object of Mr. Jaudon's mission has for the present been kindled. In our present and future remarks we desire to be considered, while speaking of Mr. Biddle or Mr. Jaudon, referring to them only in their public character, for in private life we believe them to be deservedly respected, and were it contrary, it would not be our province to discuss the question.

The information which we have received fully confirms our previous statements. The avowed primary object of Mr. Jaudon's mission is to establish a working system of exchange similar to that which now prevails between this country and the continent, and an open market for every description of American produce, and stocks. Mr. Biddle's secondary object is to nullify the late agency system which has prevailed in one particular character for 10 years, and to substitute Mr. Jaudon for Baring Brothers, Brown, and Co., and other eminent houses, as well as the late suspended firms, and by indirect means, such as we have hinted, to place the same amount of British capital in the hands or at the command of the United States mercantile speculators as they were wont to enjoy up to the late crisis, by the toleration of a bill system on the Bank of Kingdom directors, which is perverse and most properly have denied to their fellow countrymen, but which, by permitting capacity to preponderate over equality, they absolutely encouraged until their coffers were drained, and the stable shaken endangered.

We believe that Mr. Jaudon has been well introduced to both merchants and bankers. With the latter class he, of course, has met no refusals, excepting who a [illegible] question has been put upon the subject of the British practice of taking sureties, the reply has no doubt that he has avoided many unpleasantries. Our experienced merchants are satisfied with the prudence of the British merchants who have declined to cooperate in Biddle's monopoly scheme, they deserve credit rather than obloquy for their conduct, for the measure of Mr. Biddle's plan has been, and is, to obtain a double circulation of commercial paper—that is, a currency of American bills in this market, and another of British bills in the United States, the consideration for which will be transmitted to a great extent, that cannot benefit our national industry, inasmuch as it would lock up a great portion of capital in the public debt of a foreign state, thus encouraging, upon very false principles, foreign commerce and foreign improvements at the expense of national industry.

There exists a distinction between the commercial and the projected Atlantic changes system, the former for the most part is governed by commercial transactions, the latter measures would be governed by Mr. Biddle's fiat, by not the real road, canal, state improvement, loans and banking shares, good or bad, of the United States, thus British industry and capital are to be made a plaything, and a hazardous foreign part system, to enable the United States Bank to withstand Mr Van Buren's hordes money crusade. It is understood that the amount drawn upon Mr. Jaudon is not over £150,000, and as this will be a balance to hand over when the accounts current with Messrs. Baringes finally made up, he has joined a partner in the house with the Bank of England, in addition to the account opened with Messrs Denison & Co. On this occasion we must conclude our remarks on the subject by saying, we wish success to our men of business, if it be the importation of cotton, tobacco, timber, & which encourage industry, to those pretty specimen of enterprising, we have no wish, we think, it is quite probable only to the annuitants' portfolio, the funds, cheat, or the currency of gambling Pandemonium.

PENSACOLA, Jan 13

Naval—The Concord arrived here on the 9th inst from a cruise of nearly three months. She sailed from this place on the 9th of November, and on the 9 light Vera Cruz, and touched at Campeachy. Arrived at Vera Cruz on the 29th November, sailed thence on the 12th December, and arrived at Tampico on the 22d—On the night of the 22d the ship was blown off in a severe gale, leaving some of the officers on shore, and had not succeeded in getting back until the 31st December. She sailed on the first of January for this harbour A large sloop board.

The following is a list of the officers of the Concord:

H A Adams, Esq. Commander, Lieut's. Thos J Leib, James M Kinsey, Acting do John Dorsey, James Bowen (Surgeon, M Hall Gardner, Purser, Hall Wimer, Sailing Master, G W. White, Passed Mid; Midshipmen, T B Barrett, Wilmer Shelly, Stephen B Trenchard, Camillus Sandford, Geo. H Gregory, W Winder Polk, Captain's Clerk, Geo F. Sawyer, Gunner, Benjamin Barker; Sail Maker, John Begg.

[From the New York Gazette, Jan 13.

FROM FRANCE.

By the packet ship Francis I, Pell, from Havre, we see she sailed on the 5th December, we have received our files of papers to the day previous to sailing. We publish the following extracts from the Journal of commerce, chiefly relative to the elections and internal politics of the country.

Affairs in Cadiz are coming to a crisis. The aristocrats are exerting themselves to create bad feelings between the troops and the national guard, by spreading a report that the latter were to be disarmed and disbanded. It is still hoped that the precautions taken by General Aldama will be sufficient to keep the smaller city in order.

The recent elections in Madrid, whatever may be their character, do not vary the amount of the majority already gained by the moderate party.

The attention of the government is turned to Estremadura where the rebels are murmuring, being backed by the Miquelists of the country. Santiago Mendizabal has given the 8th Captain General, but the troops under him he will not be able to effect any more than his predecessors unless 4 or 5 thousand Portuguese come into the province.

In the Chamber of Deputies on the 29th, Messrs. Fontan and Olozaga made some explanations relative to the circumstances of the late elections. The Minister of Interior observed, that such remarks were unparliamentary, and claimed for Ministers while honoured with Her Majesty's confidence, the respect which was due to the Queen's representatives. He referred to the reproach which had been cast upon them for the absence of all mention of the National Guard in the speech from the throne.

While the courier was leaving, the Minister was bringing forward a number of arguments going to prove that the King and the French, taithful to the treaty, were endeavouring to prevent any assistance coming to the rebels from France.

BAYONNE, Dec. 3.—We have news from Amurrio to the 29th, Don Carlos still had his head-quarters there. Dates from Tolosa are to the 30th, but they give nothing interesting in relation to military affairs.

The Madrid Gazette of the 27th, contains a royal decree, nominating Don Miguel Cabrera de Navarra, political chief of the capital. Another decree notifies the Royal acceptance of the resignation of Senor Perez, the minister of the interior, and nominating in his place, ad interim, Senor Ulloa, the acting minister of marine. This gentleman is the son of the celebrated Spanish navigator Ulloa, who published his voyage to South America.

The ravages of brigands continue to be exercised within a very distance of the capital. On the 28th ult. the public conveyance between Aranjuez and Madrid was stopped within six leagues from that city and robbed the marauders taking off with them four of the passengers as hostages for a ransom

The Eco del Comercio of the 26th publishes accounts from Castellon de la Plana of the 20th, stating that on the preceding day, Gen. Oyse had surprised on Arcoira, where Cabrera, Forcadel, and Rufet, had come to attend their forces. An engagement ensued which lasted until late hour of the night, but no real result was not known. It was only rumored in Castellon that the Carlists had suffered considerably, and had 200 prisoners in the hands of the Christines.

Gaez, the bail been appointed major general of the Carlist army, in the place of Garcia, who had held that post during 10 or 12 days. It was reported that an army of 15, 00 men was collecting at Villafranca, and that after being reviewed by Don Carlos, it would march for Castile.

The Madrid journals of the 25th ultimo, contain the draught of the address in answer to the Queen's speech, (writ en by M. Martinez de la Rosa,) which was presented to the Chamber of Deputies on the 23d.

The sad situation of La Mancha and Estremadura, the unsatisfactory explanations entered into on the subject by the minister of war, and the proper general certainty that with her own resources, Spain would never be able to crush the insurrection, French intervention, a foreign loan, or an European Congress, was considered the only resources left to the country in the address of the plans and specifications, deposit in the Mayor's office

jan 22—10d D. PRIEUR, Mayor.

MAYORALTY OF NEW ORLEANS.
COUNCIL OF THE FIRST MUNICIPALITY.

RESOLVED that all owners of lots in Bank Alley shall cause their lots to be enclosed and cause the paving to be made in front of said lots.

Be it further resolved that in case said work should not be done in a space of two months from and after the promulgation of the present resolution, the said 3d inst, or further time, if any be granted by the mayor in the shortest possible delay at the expense of said owners.

Be it further resolved that nothing of what is contained in the preceding resolutions, shall be construed so as to change in any way the provisions of previous resolutions in relation to the penalties and obligations prescribed for the enclosing of lots, the paving &c.

Signed, PAUL BERTUS, Recorder.
Approved December