LATEST DATES.

New York	may 3	Liverpool	april 1
Boston	may 3	London	april 1
Philadelphia	may 3	Havre	march 29
Baltimore	may 3	Paris	march 29
Charleston	may 1	Bordeaux	march 29
Washington	may 1	Madrid	march 16
Mexico	april 10	Cadiz	march 16
Tampico	april 25	Havana	april 6
Vera Cruz	april 3	Matamoras	april 6

COMMERCIAL.

SALES OF STOCKS.

NEW YORK May 3.

50	shares United States Bank	106
150	do do	109
30	do do	109½
8	do do	110
17	do do	110½

PHILADELPHIA, May 3.

207	shares U S B	110
1	do do	110

NEW YORK, May 3.

Coffee—We are without any particular variation to notice in the market for Coffee since our last, which continues in a very limited state. Rio Brazil at 10; 800 do Cube, 9¾ a 10; 30 do Laguira green 11; and by auction 2000 bags Laguira, 5¾ a 9¾ cents per lb cash, also by auction, 708 bags damaged Rangel, 6¾ a 7¾ cents per lb cash

Copper—We have no mention of importance to notice in the market for Shooting. Old we understand has been sold at 15 cents, cash.

Cotton—No improvement can be noticed from the extreme depression under which the article has been so long labouring. A continuance of the unfavorable circumstances, to which we have found it necessary of late so frequently to advert, has prevented any transaction worthy of being minutely stated from occurring. The accounts of the last packet conduct the market down to which we shall endeavor to present in detail the transactions which shall have taken place. Sales of to-day without material variation in price since last.

Flour and Meal—The Flour market continues quite inactive, the sales as for several weeks past, being confined to small parcels as required for city consumption. The stock of all descriptions of Flour remains quite low; Western Canal has further declined 50 cents per barrel, though the supplies continue moderate. The existing receipts of Flour description since the opening of navigation have chiefly vary materially from 10,000 barrels. The Western Canal at 8,75 a 9 for common and fancy brands. They produced from Lake wheat, 87,00 to 87,50, and New York city, 8,00 according to quality. There has been no important change in the value of Rye Flour or Corn Meal.

Lead—The price of pig lead has declined, an entire sale of 2546 pigs New Orleans, received from Liverpool, sold at 6c 6 mos, and 120 pigs old, remelted, also 6 mos.

Wheat—The demand is still principally confined to small parcels, but as supplies continue moderate prices are fully maintained. Sales of late of 50 bbls prime Newmans at 97, 150 bbls do 98. Martinique, 30 bbls from new crop 98 stanza, 99 and an entire lot of 125 bbls good tube, 102 mos.

Provisions—The demand for Beef and Pork still continues very limited, the sales, as for many weeks preceding, being principally confined to small parcels as wanted for shipping and immediate consumption. Prices for both have given way in consequence of the pacific receipts arriving via New Orleans. A new quo e mess Beef, 13 a 13,50, pr mess 9,75, mess Pork, 16 a 18, and prime, 13 a 13,50.

Lard has further declined, owing to a large and increasing stock; it is 200 bbls sold at 8½ a 9 cents.

Hams are very abundant and dull, and declined 1 a 2 cents. Sales of smoked Beef at 11½ a 12. Hams, 9a 10, and shoulders 8 cents. Butter, there is extremely heavy, and is gradually declining in price.

Rice—The transactions in this article continue quite limited at gradually declining prices, sales of good ordinary at stock, 3 a 200 bbls, cash, to 3,62½, 1 mos per bbl.

Sugars—The transaction in almost every description have been limited, though without material variation in prices. Prime Sugars are still an object of inquiry. We notice sales of 30 a 40 hhds low quality Cuba at 8½. 30 do very prime, 8; 30 hhds fair Porto Rico at 8¾. 3 a 400 bbls Brown Havana, 7 a 7¼; 250 do 10 a 10½, principally for export at the latter rate, besides a few very prime at 11½, and 500 boxes do from Trinidad, or expect at 6¾ and 60 do 6 cents, both short price. 4 mos.

By auction, yesterday, for account of whom it may concern, 123 boxes Brown Havana 5 5/8 a 7¼ cents per lb cash.

Tobacco—Remains very scarce, and may be considered as nominally at 15.

Wines—The transactions taking place in Tobacco continue to be of so trifling a nature as not to require detail.

HAVRE, March 25.

Cotton—We have to mention the arrivals this week, of 430 bales from New York per Rhone, and 500 bales from sales have amounted to 3197 bales, as follows:

Louisiana, from good ord to fair	95 a 127,50	
do damaged, at auction	91 a 96	
Mobile, middling to fair	102,50 a 115	
Georgia, middling to fair	107 a 117,50	
Tennessee, good to fair	110,50	

The demand from the interior continues very weak, the sales are borne no proportion to the extent of stock on hand. The unfavorable advices from Ireland coming down in the 20th inst have also tended to depress the rates.

The stock on hand is 80,000 bales, against 30,000 at the last year.

HAVRE, March 24.

Cotton—The sales to day amount to 1454 bales, viz sales a tenor as at 118; 731 do 110; 108 do 107; 6 do 104; 200 do 103; 22 do 102. 96 do Mobile 103; 32 Georgia 107, 20 Pernambuco 118.

RIO JANEIRO, March 16.

The present stock of flour is first hands 16 thousand barrels, of which 13,000 is American, selling very slowly at 23,000 a 24,000 per bbl for Rich, and 18 a 20 for Bil ... Coffee is opposed generally the supplies will be limited after the Wheat harvest with you. Several cargoes of wheat have been imported from the Cape of Good Hope and Rio Plata, which have kept down the prices of flour

Coffee very little doing at the present moment, the supplies for the 15th of March are 30,000 bags. The stock of Coffee amounts to about 13,000 bags of which on sale, and the shipments this month in all to yesterday were 29,000 bags, chiefly to Cowes for a market.

Sugars nothing doing—the Stock on hand at present is about 3,000 cases 3,000 of which are in Muscovado Brands—Hides are in good demand at 320 rees, and the stock is reduced to 6,000 large and small.

Exchange on England at 34 to 34d for first rate bills advancing. Spanish Dollars are worth 2,25 2,0—Patriot 25, Spanish Dollars 16,05; Patriot

AMERICAN THEATRE

CAMP STREET.

LAST WEEK BUT ONE.

MR KELLY'S BENEFIT.

MRS. PRITCHARD will appear.

ALSO MISS RUSSELL.

THIS EVENING, MAY 11,

Performance to commence with the comedy of

JONATHAN IN ENGLAND

Simon Snap, Mr Kelly.

Lucy Dance, Miss Hennings.

After which, the drama of

THE BRIGAND

Baron Bronni, the Brigand Chief Alex Pritchard.

Rosa Bianca, Miss Russell.

Mr Farren.

To conclude with the last act of

RICHARD III.

King Richard, Mr Kelly

Tomorrow evening,

Mrs PRITCHARD will appear

ST. CHARLES THEATRE.

MISS MELTON'S BENEFIT.

THIS EVENING, MAY 11,

Will be performed Jerrold's celebrated comedy of

THE WEDDING GOWN,

Or, The Eve of Poll.

which Mesdames Shaw, Melton, Bannister, Latham, Barton, Williams and Bannister will appear.

After which, first time, a comedietta, called

THE FOUR SISTERS.

The Four Sisters, Miss Melton.

Which she will sing, several new ballads and the

Finale to Cinderella.

In the course of the evening,

MR FALLON,

Will play De Beriot's celebrated Solo on the violin, with full orchestra accompaniments.

To conclude with the interesting melo drama

THE QUEEN GIRL OF GENOA.

With all the original music.

Adorno, Mr Latham.

Ferretta, the Dumb Girl, Mrs Cramer

SUBSCRIPTION BALL Saturday next, 13th inst. at Mr. Grinsted's Ball Room, 3d Municipality. Admittance—$3 may 10 3

MAYORALTY OF NEW ORLEANS.

BY F. DUFILLET, Auctioneer,

Under the resolutions adopted by the Council of the Municipality No. One, in their sitting of June 2nd and approved on the 9th of the same month, and hereby given that on Saturday, the 20th inst, at noon, at the Exchange situated at the corner of Chartres and St. Louis streets, will be adjudged to the lowest bidder, the cleaning and watering in front of said Municipality, in conformity to the provisions of said resolutions, as well as to the ordinance passed in the same among amendment of the 25th of March last.

10 D PRIEUR, Mayor.

NOTICE—By virtue of a resolution of the Council of the 3d Municipality, adopted in the meeting of May 2d, authorizing the Mayor to cause to be removed from the Levee after 5 days notice was given, all the wrecks, cask hoops, and other materials lying on the Levee of the 3d Municipality. The owners are hereby notified to comply with said ordinance, otherwise they will be removed immediately at the expenses and risk of whom it may concern.

Orleans, May 9th 1837. J. E. VIENNE, Municipal Sagor.

10 6t

ARTHEN, China & Glass Warehouse Store, No. 7 Conde st. between St. Philip and Dumaine—where he has removed by ship Valere, an assortment of white and gilt-ed China, comprising, table and tea sets, assorted size plates, soup dishes, &c. &c. which he will offer for sale by the piece or dozen, at the lowest prices.

Also a fine assortment of glass ware and crystals, viz. cut and plain decanters, champagne and claret glasses, flasks, tumblers, finger glasses, &c. &c. and cut ogledoy, with an assortment of lamps, &c. fine earthen ware, flower vases of assorted sizes. Orders for one case or for a pair.

may 8 JNO. COULON & Co.

NOTICE—I, the undersigned, inform my friends and the public, that Louis Descomeaux is his only agent. Persons who may have dealings to do with me are to settle their accounts with him.

may 8 3t* JEAN BAPTISTE DESCOMEAUX.

THE [illegible]

FIRST-RATE PACKET

Packet of the States, Master

The First and Third May

NEW ORLEANS

THURSDAY MORNING, MAY 11

HORRIBLE CATASTROPHE.

One of those terrible accidents, between [illegible] on the western rivers, occurred on Thursday [illegible] o'clock in the morning, by which about [illegible] and fifty lives were lost. The steamer [illegible] rod, captain Cossleman, left this place on [illegible] morning bound to Louisville, and at the [illegible] mentioned, when about 30 miles below Natchez, [illegible] was found to be enveloped in flames, and out of [illegible] 200 persons on board only about 50 or 60 were saved. The fire is believed to have originated from the wood used as fuel being piled up near the boiler. The story of the disaster was related to us by a young man who was a cabin passenger, and it is an fully interesting, and his own escape almost miraculous. When he awoke he put on his clothes, and leaped into the yawl which was hanging at the stern, and was followed by about 40 other men, one of whom cut the rope connecting the stern of the steamer to the bow of the yawl, and the latter canted over and hung in a perpendicular position, the bow towards the water. All on board were precipitated into the water and are believed to have been drowned, with the exception of the narrator, and he saved himself by clinging to the thwarts. In a few minutes about twenty of the crew made their way to the stern of the steamer and placed themselves to the boat, suspended as she was. One of them imprudently took out his knife and cut the rope which attached the steamer to the stern of the yawl, and she plunged, as might have been expected, full twenty feet under water. All that had been hanging to her were missing, except four and the individual who relates the story, he says when he rose to the surface he found himself under the yawl and she was flying bottom up. Being strong, active and expert at swimming, he worked his way from underneath and mounted on her bottom—where he was soon joined by six-four other men who had saved themselves, and in this situation they floated twelve miles down the river, before they were picked up by the Columbus.

Captain Castleman, by vigorous exertions, saved his wife and two children—one of his children and his father were lost. A Mr. South also had the luck to save his wife and one child—and we add with pain that one of his children is missing.

There was some specie on board, in what quantity we know not—but the knowledge that it was there accounted to have particularly the efforts of the crew and the explosion added to the deep horrors of the scene. We are informed that there were nine ladies on board—only two of whom were rescued.

The survivors of this appalling disaster, unanimously concur in expressions of the warmest gratitude to Captain Jones of the Columbus, for his activity in picking up the unfortunate sufferers, for his delicate attention and regard for the public safety and welfare prescribed. The funeral laws of the state convey the power, and if the legislature were to assemble tomorrow we are only apprehension would be, that they would be precipitate and unduly severe in calling the banks to account.

MEXICO.

The two following highly important documents will be read with great interest by our readers:

ADDRESS pronounced by his Excellency the President of the Republic of Mexico before Congress, upon his taking the oath of office.

I am about, gentlemen, to give expression to the most solemn and important wishes that my mouth can utter—wishes that shall be accomplished as far as honor and conscience shall permit.

The task before me is extremely arduous and difficult, but I shall have the confidence of not avoiding it in the midst of the greatest obstacles. But what are those obstacles? They are not an opportune time for me to enumerate them: and I shall reserve their recital until I shall address the nation in a brief manner, which I shortly propose to do.

In the meanwhile, oh dignified representatives, I should assure you, that I shall contront all kinds of peril and labor, which the country requires from me. I shall be actuated by a conscientious and unwearied zeal by a pure and right cess intention, and trusting those qualities may not fail me, to accomplish the immense obligat ons imposed upon me the chief magistrate.

I rely upon the efficacious co operation of Congress and the authorities of all ranks through out the state I place myself under the light of its intelligence and good disposition of the good people of Mexico. I count upon the patronism of the brave army, and also upon the intelligence of its fidelity patriotism, and invoke the divine protection of the supreme Author of nations. Under such auspices—an I dou t of success? I have and it.

The President of the Republic of Mexico to his Fellow Citizens.

Penetrated by sincere gratitude for the unlimited favors by which Heaven has honored by the nation, and shed on their will by the undertow of a citizen of Mexico, my brethren in bonds—engaged to make all sacrifices that the country may require from me. It is impossible for me to refuse the charge which has this day been conferred from the I must consider my merits as disproportioned to the duties, and my limited comprehension beneath the station. Far from aspiring to such a post, I based all my glory upon the hope of avenging by the sword the out ages that mine been committed against the nation, by combating the enemies of the integrity of our territory. Animated by that dominant idea, I determined to quit the quiet retreat which I enjoyed on Europe, long before my recall. I would have preferred myself in the fields of Texas to demand a proper satisfaction, or to succumbed in the attempt to the implacable fiat of destiny before regarding with indifference the humiliation of Mexico. This fellow countrymen, was the single object of my return, and the principal motive for my voyage.

The penury of the Treasury which has delayed from day to day the proper expedition across of my efforts, and impeded the accomplishment of my most ardent wishes. Under this conjuncture came the election of the chief magistrate of the republic; and if the election fell upon me, it would have been imprudent in me to refuse, when myself from to the wait of the nation, instead of commencing that will as in earnest, with the most profound veneration. The constitution forbid me from refusing the office, while my so ial position commanded me to accept it. In circumstances less imperious, in times more favorable, I should not not have hesitated to divest myself of this responsibility, but at the present moment it was not fitting I should establish such an example.

You will see me bearing up against all kinds of difficulties and perils, but in that you to take into consideration the small share of merit I possess, and the many obstacles by which I am surrounded in the melancholy situation in which the nation is placed. Divested of all moral resources, and without the means of reorganizing or creating. I consider the country as prostrate, in conversation, without any other hope to restore her but the natural character of all her children. Without the virtues, or the royal character of Wombs, I should prefer to fall in the field or by the sword to quell so tempestuous a sea, or stop the rapid of the winds whose blasts are as full of peril and danger. But how can I give myself up to mad despair when I am surrounded by such powerful auxiliaries? Would it not be insulting to the feelings of Mexicans to doubt of their full, their entire co-operation! Would it not be equally culpable to question success in our present difficulties with such powerful succors in our when Providence which guards the safety of nations, has committed to my z at the safety of my country, when she power above knows all the purity of my intentions, will it abandon me in the discharge of the mission to which it has called me. I answer no! it will not.

But to repose without fear upon the glorious soil where my destiny is fixed. to determine without in quietude the future fate of the country, and to assure myself of the support and good will of my fellow citizens, it is indispensable I should here trace the rules of my conduct, and the line of my operations. Persuaded that rewards and punishments are the two poles upon which all civil governments roll, and that in their operation they dispense their effects to the good and the bad, I am convinced that opinion one do not constitute an offence. Kept within their proper spheres, they shall not impede in any wise the march of my administration; and they shall not serve as the motives for punishments or rewards. Imbued with the lessons of our history, which incites not to that of the rest of the wor d, I shall be the first to regulate my conduct by the enlightened spirit of the age, in mouting it according as the case may require, to our morals, our information and our wants. Finally, bowing over forgetting that I owe my career entirely to the people, from whom flow all power, and whose welfare is the object of all public stations, I shall not shrink from the most arduous service, and I shall fulfil entirely my duties. No partiality to persons, nor sympathies, nor antipathies, nor any thing which can in the slightest manner interfere with the most impartial justice shall enter into the acts of my administration. This I promise you, fellow citizens, and I am rejoiced that the solicitude exhibited by the national representatives, in an earnest that they will not shrink from any work, the difficulties of which they are able to surmount. Trusting, fellow citizens, that you will accord to me the indulgence necessary to human imperfections, that you will be the stub n in interpreting my intentions; and that you will always retain the discernment between evil of the slightest nature, I ask you for your confidence in my declarations, which if I am not mistaken, I have never forfeited, and for that submission and respect which is due to the authorities. In following this course, the country will receive the evils which press upon her, which is the sincere wish of your fellow citizen and friend,

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The history of the Cotton market and the production of that staple in the United States, is one of the most important and interesting statistics of the country.

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The bill reported on the subject of banks provides for the issuance of the banking capital in the sum of $5,000,000, one half to be subscribed by the state out of the surplus fund, the other half by individuals—It also establishes four independent banks at Richmond, Petersburg, Lynchburg and Norfolk, with branches at many other places. This bill was rejected, and another was substituted, establishing independent banks at Norfolk or Portsmouth, with branches, and distributing the balance of the additional capital among the banks already established.

The most important feature of this bill are those relative to the regulations for the incorporation of banks. The chief restrictions are these: The banks are prohibited from issuing notes under ten dollars from the passage of the act, and under twenty dollars after the 1st July 1840. The total amount which any bank may owe at one time, by bond, bill or otherwise, shall not exceed the amount of monies deposited, and twice the amount of capital actually paid in; the total amount of loans and discounts at one time are not to exceed twice the amount of capital paid in; the directors to be liable in either case for the excess in their private capacities; the total amount of circulation of a bank shall not exceed at any time five times the amount of gold and silver the actual property and in possession of the bank; and in case the gold and silver should be drawn out so as to diminish that proportion, no new loan is to be made until the proportion shall be restored: the governor and other executive officers, members of the legislature and officers under the government of the United States, are declared to be ineligible as directors of any bank; and the lowest denomination of notes are payable in gold at the option of the holder, and no bank shall request that the endorser of a note shall reside in the city, town or county in which such bank shall be situated.

We are indebted for the above details chiefly to the Richmond Enquirer, and we have thought them of so interesting a nature to the people of Louisiana at this time, when the subject of banking engrosses so large a share of the public attention, that we thought it our duty to transcribe them. It was the intention of the Virginia legislature to insert a clause in the bank bill prohibiting the circulation of small notes from other states; but it was omitted through inadvertence, and when it was thought of, it was too late in the session to pass through both houses.

In thus asserting the supremacy of the legislature in its authority over the action of banking corporations and in administrating the currency by suppressing small notes, Virginia has rendered a signal service to the nation and set a noble and enlightened example, which other states will not be slow to follow. Formerly in Louisiana there are both the power and inclination to curb those monied institutions and to restrain them within the limits which common sense and a regard for the public welfare prescribe. The fundamental laws of the state confer the power, and if the legislature were to assemble tomorrow we are only apprehension would be, that they would be precipitate and unduly severe in calling the banks to account.

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ADDRESS pron unced by his Excellency the President of the Republic of Mexico before Congress, upon his taking the oath of office.

I am about, gentlemen, to give expression to the most solemn and important wishes that my mouth can utter—wishes that shall be accomplished as far as honor and conscience shall permit.

The task before me is extremely arduous and difficult, but I shall have the confidence of not avoiding it in the midst of the greatest obstacles. But what are those obstacles? They is not an opportune time for me to enumerate them: and I shall reserve their recital until I shall address the nation in a brief manner, which I shortly propose to do.

In the meanwhile, oh dignified representatives, I should assure you, that I shall contront all kinds of peril and labor, which the country requires from me. I shall be actuated by a conscientious and unwearied zeal by a pure and right cess intention, and trusting those qualities may not fail me, to accomplish the immense obligat ons imposed upon me the chief magistrate.

I rely upon the efficacious co operation of Congress and the authorities of all ranks through out the state I place myself under the light of its intelligence and good disposition of the good people of Mexico. I count upon the patronism of the brave army, and also upon the intelligence of its fidelity patriotism, and invoke the divine protection of the supreme Author of nations. Under such auspices—an I dou t of success? I have and it.

The President of the Republic of Mexico to his Fellow Citizens.

Penetrated by sincere gratitude for the unlimited favors by which Heaven has honored by the nation, and shed on their will by the undertow of a citizen of Mexico, my brethren in bonds—engaged to make all sacrifices that the country may require from me. It is impossible for me to refuse the charge which has this day been conferred from the I must consider my merits as disproportioned to the duties, and my limited comprehension beneath the station. Far from aspiring to such a post, I based all my glory upon the hope of avenging by the sword the out ages that mine been committed against the nation, by combating the enemies of the integrity of our territory. Animated by that dominant idea, I determined to quit the quiet retreat which I enjoyed on Europe, long before my recall. I would have preferred myself in the fields of Texas to demand a proper satisfaction, or to succumbed in the attempt to the implacable fiat of destiny before regarding with indifference the humiliation of Mexico. This fellow countrymen, was the single object of my return, and the principal motive for my voyage.

The penury of the Treasury which has delayed from day to day the proper expedition across of my efforts, and impeded the accomplishment of my most ardent wishes. Under this conjuncture came the election of the chief magistrate of the republic; and if the election fell upon me, it would have been imprudent in me to refuse, when myself from to the wait of the nation, instead of commencing that will as in earnest, with the most profound veneration. The constitution forbid me from refusing the office, while my so ial position commanded me to accept it. In circumstances less imperious, in times more favorable, I should not not have hesitated to divest myself of this responsibility, but at the present moment it was not fitting I should establish such an example.

You will see me bearing up against all kinds of difficulties and perils, but in that you to take into consideration the small share of merit I possess, and the many obstacles by which I am surrounded in the melancholy situation in which the nation is placed. Divested of all moral resources, and without the means of reorganizing or creating. I consider the country as prostrate, in conversation, without any other hope to restore her but the natural character of all her children. Without the virtues, or the royal character of Wombs, I should prefer to fall in the field or by the sword to quell so tempestuous a sea, or stop the rapid of the winds whose blasts are as full of peril and danger. But how can I give myself up to mad despair when I am surrounded by such powerful auxiliaries? Would it not be insulting to the feelings of Mexicans to doubt of their full, their entire co-operation! Would it not be equally culpable to question success in our present difficulties with such powerful succors in our when Providence which guards the safety of nations, has committed to my z at the safety of my country, when she power above knows all the purity of my intentions, will it abandon me in the discharge of the mission to which it has called me. I answer no! it will not.

But to repose without fear upon the glorious soil where my destiny is fixed. to determine without in quietude the future fate of the country, and to assure myself of the support and good will of my fellow citizens, it is indispensable I should here trace the rules of my conduct, and the line of my operations. Persuaded that rewards and punishments are the two poles upon which all civil governments roll, and that in their operation they dispense their effects to the good and the bad, I am convinced that opin one do not constitute an offence. Kept within their proper spheres, they shall not impede in any wise the march of my administration; and they shall not serve as the motives for punishments or rewards. Imbued with the lessons of our history, which incites not to that of the rest of the wor d, I shall be the first to regulate my conduct by the enlightened spirit of the age, in mouting it according as the case may require, to our morals, our information and our wants. Finally, bowing over forgetting that I owe my career entirely to the people, from whom flow all power, and whose welfare is the object of all public stations, I shall not shrink from the most arduous service, and I shall fulfil entirely my duties. No partiality to persons, nor sympathies, nor antipathies, nor any thing which can in the slightest manner interfere with the most impartial justice shall enter into the acts of my administration. This I promise you, fellow citizens, and I am rejoiced that the solicitude exhibited by the national representatives, in an earnest that they will not shrink from any work, the difficulties of which they are able to surmount. Trusting, fellow citizens, that you will accord to me the indulgence necessary to human imperfections, that you will be the stub n in interpreting my intentions; and that you will always retain the discernment between evil of the slightest nature, I ask you for your confidence in my declarations, which if I am not mistaken, I have never forfeited, and for that submission and respect which is due to the authorities. In following this course, the country will receive the evils which press upon her, which is the sincere wish of your fellow citizen and friend,

ANASTASIO BUSTAMENTE.

THE PRICE OF COTTON IN THE UNITED STATES.

The history of the Cotton market and the production of that staple in the United States, is one of the most important and interesting statistics of the country.

The high price of cotton in 1825 occasioned in part by its scarcity, gave a great impulse to its culture: and the result has been, that within two or three years the number of bale s produced have been doubled. The market being glutted, prices naturally fell, and in 1826 and '31, the low rates obtained were discreetly outlet and indemnify the planter for his outlay of capital during the four following years, the amount of the dividends arising from those stocks, failed, there being an evident determination in the members of the legislature to leave the mode of distribution to their successors.

The bill reported on the subject of banks provides for the issuance of the banking capital in the sum of $5,000,000, one half to be subscribed by the state out of the surplus fund, the other half by individuals—It also establishes four independent banks at Richmond, Petersburg, Lynchburg and Norfolk, with branches at many other places. This bill was rejected, and another was substituted, establishing independent banks at Norfolk or Portsmouth, with branches, and distributing the balance of the additional capital among the banks already established.

The most important feature of this bill are those relative to the regulations for the incorporation of banks. The chief restrictions are these: The banks are prohibited from issuing notes under ten dollars from the passage of the act, and under twenty dollars after the 1st July 1840. The total amount which any bank may owe at one time, by bond, bill or otherwise, shall not exceed the amount of monies deposited, and twice the amount of capital actually paid in; the total amount of loans and discounts at one time are not to exceed twice the amount of capital paid in; the directors to be liable in either case for the excess in their private capacities; the total amount of circulation of a bank shall not exceed at any time five times the amount of gold and silver the actual property and in possession of the bank; and in case the gold and silver should be drawn out so as to diminish that proportion, no new loan is to be made until the proportion shall be restored: the governor and other executive officers, members of the legislature and officers under the government of the United States, are declared to be ineligible as directors of any bank; and the lowest denomination of notes are payable in gold at the option of the holder, and no bank shall request that the endorser of a note shall reside in the city, town or county in which such bank shall be situated.

We are indebted for the above details chiefly to the Richmond Enquirer, and we have thought them of so interesting a nature to the people of Louisiana at this time, when the subject of banking engrosses so large a share of the public attention, that we thought it our duty to transcribe them. It was the intention of the Virginia legislature to insert a clause in the bank bill prohibiting the circulation of small notes from other states; but it was omitted through inadvertence, and when it was thought of, it was too late in the session to pass through both houses.

In thus asserting the supremacy of the legislature in its authority over the action of banking corporations and in administrating the currency by suppressing small notes, Virginia has rendered a signal service to the nation and set a noble and enlightened example, which other states will not be slow to follow. Formerly in Louisiana there are both the power and inclination to curb those monied institutions and to restrain them within the limits which common sense and a regard for the public welfare prescribe. The fundamental laws of the state confer the power, and if the legislature were to assemble tomorrow we are only apprehension would be, that they would be precipitate and unduly severe in calling the banks to account.

CITY ORDINANCES.

The wise precautions of the council of the First Municipality to watch over the conduct of the commissaries of Police cannot be too much applauded, as well as to carry into full effect the ordinances which are of importance to the public health. The municipal authority in this respect ought, in my opinion, to be without limitation. We have heard with surprise that the committee charged to prepare an ordinance to compel householders to clean their privies, shrink from the performance of their trust. That process is allege ther a matter of police. As in the ordinance of March 19, 1816, the mode of draining them is laid down, undoubtedly the council a competent to pass an ordinance to enforce the measure. The digging of privies is indispensable for the preservation of health, but no more indispensable than the supervision of those already made. Both are provided for in the 8th article of the ordinance just mentioned. Why sh uld the municipal authority be restricted in this respect in New Orleans, when it is unlimited in the cities of the North and particularly at Washington, where the ordinance on this subject descends to the most minute details?

We are far from believing that on all other points the authority of the police may be equally extended.—The ordinance which prescribes a w ite severity certain nocturnal houses, bestows a most arbitrary power upon the city guard. We are not acting to the imputation of the sound of the rattle, which being a fixed signal, may not improperly be prohibited, in the same manner as crackers and firing of guns at night. But we do think that by indiscriminately letting a cane fall on the assessment, a measure may be produced resembling the seating of the clubs on the cobble stone by the night watch, and thus involve one s with vexatious certainly not contemplated by the authors of the ordinance. There should be less of the vague and uncertain in the clause against striking on the pavement, and the manner of doing it should be described. A arbitrary conduct is but too much to be apprehended from the subaltern agents of the police, who besides are almost always sure of impunity, for this simple reason that their superiors in office feel their vanity hurt in the punishment of faults in their subordinates. We need not go far to find proofs of this sad truth, and it ought to be just essentially rung in the ears of the chief police officers, in order that measures, which would be highly useful if they were executed with prudence and moderation, may not become vexatious to the citizens, who are too often placed at the mercy of violent and indiscreet men, inclined, as they fr