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All Advertisements not marked for any number of insertions, will be published six times.
All bills with regular advertisers shall be rendered monthly.

NEW ORLEANS:
FRIDAY MORNING, AUGUST 21, 1868.

NATIONAL DEMOCRATIC TICKET.

For President,
HORATIO SEYMOUR,
OF NEW YORK.

For Vice President,
FRANK P. BLAIR,
OF MISSOURI.

Electors for the State at Large:
EX-GOV. R. C. WICKLIFFE, of West Feliciana.
ISAIAH GARRETT, of Ouachita.

DISTRICT ELECTORS:

First Congressional District	A. SAMOULA.
Second "	M. S. READY.
Third "	A. S. HERRON.
Fourth "	A. DeBLANC.
Fifth "	N. D. COLEMAN.
SENATORIAL DISTRICT.	
First Senatorial District	T. P. SHERBURNE.
Second "	GEO. W. RACE.
Third "	J. H. KENNARD.
Fourth "	E. N. CULLOM.
Fifth "	H. C. WARMOUTH.
Sixth "	J. H. SEIGHAM.

LEGISLATIVE SHARP PRACTICE.

It is a common trick, but known only to the initiated, for members of Congress and of the State Legislature, when they wish to pass through bills in which they are personally interested, to divert attention from them and even to prevent their being published. We have had our eye upon the progress of two such bills which have been before the Legislature for a week or two but which we have been unable to see as yet. One of these bills was introduced by Representative Morey, of Ouachita, and purports to be a bill providing for the publication of a monition or warning to all persons interested in property sold for taxes, to show cause within a certain time why such sales should not be confirmed and the title made absolute to the purchaser. We should like to see the provisions of that proposed law. Perhaps it might be possible to show the honestly disposed members of the Legislative bodies the motive of the author of the bill, and that its object is only to minister to the rapacity of those who wish to obtain possession of property without paying anything near its value. We have been informed of one pretended purchase of this kind in the parish (Ouachita) which Mr. Morey represents. He doubtless knows the parties to which we refer—a plantation worth from $15,000 to $20 000, if worth anything at all—which was sold under the late Convention Tax Ordinance for $200. We allude to the plantation of Mrs Taylor sold to R. G. Cobb. Senator Ray yesterday advocated the passage of this monition law and said he never knew or it was very rare that "poor man's property was sold for taxes." We meet his assertion with this one fact. Mr. Cobb is his neighbor and Mr. Ray is familiar with this sale. This property, 1400 acres of excellent land and the plantation buildings, was sold *for the value of a mule*. Ten years ago it was innoticed among the property belonging to an estate at $40,000. Our informant states that no one deserves the indulgence of the State more than the owner of this property. Besides inability to pay taxes she has been legally incapacitated to protect her own interests so that her wife cannot be divorced by a tax sale or any other kind of a sale, except by citing her legal representative.

Now we should like to know if Mr. Morey's monition law is intended to perfect the title to the property and cure defects of substance as well as of form in that title. We bring it forward merely as an illustration.

The other Bill to which we allude and which not having been published seems to have been pushed through stages with undue haste is a bantling we think of Mr. Ray's—the North Louisiana and Texas Railroad Bill.

We are favorable to all Railroad enterprises which are free from fraud designed by their projectors. The Bill in question may be free from any suspicion of this kind but we should like to examine it.

If the official journal will not publish these Bills, our columns are open for that purpose.

The North Louisiana and Texas Rail Road Bill.

This Bill has been adopted by the Senate and is now before the House of Representatives for concurrence. It is one of the most iniquitous pieces of special legislation we have yet seen. *It has been introduced for the benefit of its author—Chief Justice Ludeling, John Ray and others—and covers an enormous fraud.* It violates the Constitutional provision which prohibits a State from impairing the obligation of a contract. It defrands the State of Louisiana as a State of $300,000 stock in the Vicksburg, Shreveport and Texas Rail Road Company and ignores the existence of that Company. It takes the property of that Company and gives it to Messrs. Ludeling, Ray & Co., under a pretended sale made by the Sheriff of Ouachita, at Monroe, on February 3d, 1866, in pursuance of an order of sale unadvisedly issued in favor of one Gordon by the Judge of the 12th District.

It gives to Ludeling, Ray and their associates a property worth over a million of dollars, and for which they bid on Feb 3d, 1866, $525,000, for the sum of seven hundred and twenty six dollars—the amount claimed by Gordon—for no more has been paid by them to the Sheriff than the sum we have named, viz. $726.

It gives to these parties a road already mortgaged to a million of dollars for money lent by them to construct it, and which is now the subject of a litigation, yet undecided, in the United States Circuit Court for the Eastern District of Louisiana, in which Henry R. Jackson and others, of Georgia, are plaintiffs, and Ludeling, Ray and others are defendants.

The Bill we have criticised is one which ought to be thoroughly examined by *disinterested* members of the Legislature, for it contemplates the perpetration of an abominable fraud not only by the State against herself but against innocent creditors, residents of other States and in foreign countries. We cannot believe the Bill will be allowed to become law.

THE MONITION BILL—The Monition bill spoken of in our article under the caption of "Legislative Sharp Practice" has been indefinitely postponed, but another bill, containing similar provisions and in substance the same, was introduced in the Senate yesterday. Some one must have a *personal* interest in pressing the passage of such a bill. *The present law is sufficiently harsh.* We hope the Democratic members of the Legislature will oppose any change in the law more severe on the people than that now in force. These are not ordinary times. The citizens of the State are greatly embarrassed in their circumstances, as everybody knows, and while the revenue must be raised let it be done with as little severity as possible. While you force the rich to pay their taxes by such a measure, you also press the poor, more perhaps, than a beneficent government would wish to do. We do not see why there is so much haste shown in this matter, and we ask our representatives to scrutinize closely the motives of the originators and authors of this and similar laws.

GRAND PARADE OF ALL THE DEMOCRATIC CLUBS.—We call the attention of our readers to the announcement of President Ellison and Secretary Dalbourion, of the Parish Committee, in another part of this issue, of a grand parade of all the clubs on Saturday evening of next week.

Thanks to the Southern Express for valued favors.

[From the New York Herald, Ind.]

From the action of the Florida Legislature, from the apparent determination of the Radicals to choose the President by manipulating the electoral vote for that purpose, should the contest be a close one, and from several other difficulties looming up with regard to this question, there is some reason to fear serious consequences. The Rump Legislature in Florida, and the Legislatures in some other of the reconstructed States, show an evident purpose of frustrating the popular vote for Presidential electors, in case that vote is likely to be against them, by giving the Legislature the power of choosing electors, as was formerly the case in South Carolina. Supposing even the Legislatures have this power legally—but that is open to trouble—such an abuse of authority would be contrary to the spirit of the Constitution, to our republican institutions, and to the avowed principles of the Radical party, which all along denounced the South Carolina mode of choosing electors as anti republican; but worse than that, it might lead to great trouble, or even to civil war.

A gentleman at Saratoga has lost $25,000 in betting on the race.

Disraeli has made a Knight of the Garter.

The New Orleans Bee.

OFFICE 73 CHARTRES STREET. NEW ORLEANS, FRIDAY MORNING, AUGUST 21, 1868. Vol. XLI.—Whole—14,525.

The Merchants' Productive Union.

RATINGS AS TO STANDING AND CREDIT.—It is generally known that there are in the city of New York establishments styling themselves "Institutions," "Commercial Agencies," or "Mercantile Agencies," which are supposed to have great influence and actual power in producing or prejudicing the standing and credit of business men throughout the Union. Having their ostensible agents in nearly every city, town, village, and at almost every cross road in the length and breadth of the whole land, these concerns have become interwoven with the whole mercantile system of the country. Every merchant, trader, manufacturer, and banker, whether likely or not to make purchases on time or to ask for credit in any of the principal cities, is fully reported at their headquarters—his business, means, "respectability," standing, are published, and even his private habits are detailed and open to the inquiry of their customers. No complete and thorough system of espionage as these concerns have everywhere established, is probably unknown even to the police departments of France or Austria.

So long as business shall continue to be done upon the credit system, establishments of this nature will probably continue to exist, in some form or another, but the mode in which they have been conducted—namely, by printing Books of Reports, in which tens of thousands of business men are denoted by a dash (—), or an asterisk (*), or some similar mark, signifying that the party so indicated is "not recommended for credit," or that the customer should "inquire at the office"—must, in view of recent decisions in slander and libel suits, be materially modified.

Those establishments, with their numerous clerks, standing behind long rows of desks, on which lie ponderous volumes wherein can be learned a story, whether true or false, of every merchant in any part of the country whatever, will probably modify their business, or pass away—the liability, in view of recent decisions in slander and libel suits, arising out of their operations, being too heavy to incur.

In the Mercantile Agency case of Beardsley against Dun and others, the plaintiff recovered ten thousand dollars; and upon a motion for a new trial, made before the United States Circuit Court for the Southern District of New York, the Hon. Samuel Nelson, one of the ablest Justices of the Supreme Court, has delivered an opinion denying the motion, holding that the publication of a false information depreciatory of the standing and character of merchants, "by recording the ill-boding words in a book, deprived them consequentially of the otherwise privileged character." He was further of opinion that "to legalize these establishments in the manner and to the extent used by the defendant, is placing one portion of the mercantile community under an organized system of espionage and inquisition for the benefit of the other, exposed, from the very nature of the organization, to perversion and abuse."

With the view of obviating the objection of the former system a company, with a capital stock of $500,000, divided into $10 shares, has been organized and incorporated under the laws of the State of New York, under the title of "The Merchants' Protective Union," of a basis which seems to be free from the evils, difficulties and embarrassments under which those heretofore in existence have laboured.

The plan adopted by the Merchants' Protective Union, though analogous in some particulars to that of the establishments above referred to, differs in many material respects as not to be amenable to the objections urged against them, the main points of difference being the following:

1. All necessary information as to the pecuniary responsibility or financial condition and standing of business men will be based upon the written statements of the parties themselves—so far as attainable—to be furnish ed at least twice each year, the agents of the Union meanwhile revising and revising statements when deemed erroneous, and, where none can not be obtained from the parties themselves, by reason of their declining or refusing to furnish it, such information will be supplied by the reliable and responsible correspondents of the institution, whose names will also be published in the "Mercantile Reference Report" to be issued every six months. The character of its correspondents, and the publicity thus given to their connection with the organization, will prove a sufficient guarantee of the correctness of the information thus obtained, and the justice of the reports furnished by them. There will be nothing *secret or strictly confidential* in the reports of the ratings and markings of the credit and capital of business men—there will be no futile prohibition to the effect that such information "shall not be given, in any way be communicated to the person reported"—there will be nothing that may not be exposed to the light of day.

2. The reports and information furnished by the Merchants' Protective Union will be confined to those who are considered worthy of credit of some kind and the names of those who cannot be recommended for some line or degree of credit will be mentioned or in any way referred to.

It is believed the above plan, adopted after consultation with some of the ablest counsel in nearly every State, will avoid the evils of those heretofore in operation. It will be productive of no harm, will work substantial justice to all, and will, at the same time, furnish reports more truthful and comprehensive, and therefore much greater value than any previously issued.

It will be seen from their announcement in another column, that in September the Merchants' Protective Union will publish in one large quarto volume the *Mercantile Reference Register*, containing, among other things, the names, nature of business, amount of capital, financial standing, and rating as to credit, of over 400,000 of the principal merchants, traders, bankers, manufacturers, and public companies, in more than 30,000 of the cities, towns, villages, and settlements, throughout the United States, their territories, and the British Provinces of North America, and embracing the most important information attainable and necessary to enable the merchant to ascertain at a glance the capital, character and degree of credit of such customers as are deemed worthy of any gradation of credit with a Newspaper Directory, containing the title, character, price, and place of publication, with full particulars relative to each journal, being a complete guide to the press of every country in the United States.

By aid of the *Mercantile Reference Register*, business men will be enabled to ascertain at a glance the capital and gradation of credit, as compared with financial worth, of nearly every merchant, trader, manufacturer, and banker within the above-named geographical limits. The price of the work is $50.

Those wishing the fullest information on the subject of mercantile agencies will find the question fully and ably discussed in the July issued of the *Merchants' Chronicle* of the Merchants' Protective Union. The pamphlet contains, in addition, very interesting details as to the operations of the former and existing agencies, and a list of legal correspondents throughout the United States. It may be had gratis, by writing to the Merchants Protective Union, 128 Broadway, (Box 3566) New York.

Condition of Affairs in Louisiana—The Policy of the President.

[From the New York Herald.]

The letter of Governor Warmoth, of Louisiana, to the President, calling for two regiments of cavalry, a regiment of infantry, and a battery of artillery to preserve order in the State, represents a very bad and gloomy state of things. His Louisiana Excellency says he has no doubt 157 men have been murdered in that State within the last month, that bands of armed men rove about unpolestedand unpunished committing the most terrible crimes, particularly in the Northern and Northwestern parishes, and that the Sheriffs and other civil officers proclaim their inability to stop crime or arrest the criminals. Altogether, the Governor's communication is a very lugubrious document. In making the call upon the President, he confesses that the organization of the militia for the suppression of these outrages "is a questionable expedient, inasmuch as it will be, under the present excited state of mind, one political party armed to the support of the Government against the other." Here, then, is the whole mischief. It is a war of political parties. It is the natural result of Radical measures and the efforts of the Radical Rump—many of them outside Northern carpet baggers, who neither have any abiding interest in the State, nor sympathy with the population—to disfranchise the native citizens, and to consolidate their sway over the office. As a consequence, this excites bitter hostility and outrages on the other side. Western and Northwestern Louisiana, with the bordering sections of Texas and Arkansas, were the most lawless portions of the country during the war. Even the Confederate authorities could not keep down the bands of robbers and independent guerillas there. A Federal army could not do it now under the proscriptive tyranny of Radical rule.

However, we have no doubt Governor Warmoth's representations are greatly exaggerated, as we informed people from Louisiana and our Washington correspondents state. The truth is, there is a probability that the Democrats will carry the State in the approaching election by twenty thousand majority, which alarms the Governor and his Radical *confères*, and they want the United States troops to keep them out of the difficulty. They want the aid of the Federal Government to defeat the Democrats, and this is the real secret and motive in calling for troops. What is the duty of the President under these circumstances? Evidently to let the rival parties and factious fight it out among themselves. Mr. Johnson, we understand, holds the matter over for consideration, and to submit it to his Cabinet. We do not know yet what course he will take; but unless there be a positive rebellion, he should insist that Louisiana must execute her own laws. The Federal Government is not required, and, indeed, would go beyond its legitimate functions to exercise its authority in support of any party in that or any other State. Louisiana is a State of the Union now the same as New York. The Radicals have had it all their own way in reconstructing the Government, and have all the advantage of governmental authority in the State. If they cannot hold what they have got, with all the advantages on their side, they must yield to the popular will. That is the way of republican government.

The people of the North cannot and will not be taxed to support a war in the South to keep the Radicals or any other party in power. No, the people of Louisiana must fight it out among themselves, and we hope the President will tell them so, however much the Radicals in and out of Congress may howl or threaten him with impeachment. They may, and will, perhaps, abuse him, or even threaten impeachment again, for what they may term neglect of duty in not protecting loyal citizens; but nothing short of rebellion against Federal authority should cause him to send an armed force, or to interfere in the party fight in Louisiana.

[From the Springfield Republican, Rad.]

The Alabama House of Representatives, on Saturday morning, rejected (43 to 32) the Senate bill authorizing the Legislature to cast the electoral vote, but in the afternoon reconsidered their action and passed the bill by a vote of 46 to 18. The Speaker and others protested against it as being anti republican and opposed to the spirit of the Constitution. The sudden change of mind in the members, is not very creditable to their intelligence, and goes to support the statements made by the Democratic papers, that they vote according to the directions of a few leaders. We have already expressed our opinion of this measure, which can produce no good results sufficient to justify its adoption.

An act providing for the payment of the interest and principal due on State bonds. Read and laid over.

Under suspension of the rules, B. C. Wren, of Bossier, introduced a joint resolution providing for the appointment of a joint committee of seven members from the House and five from the Senate, to frame a bill regulating the public education according to the provisions of the Constitution.

Mr. Amos Kent, of St. Helena, moved that the rules be suspended in order to introduce an act supplementary to an act relative to the incorporation of Amite City, parish of St. Helena. He subsequently withdrew it.

Mr. Landers, (Dem.), of Union, by special permission, introduced a bill for the relief of J. L. Guthrie, late State Tax Collector of the parish of Union. Read twice under suspension of the rules and referred to the appropriated Committee.

J. McVean, of Caddo, by special permission, introduced an act to incorporate a company to be known and styled Slaughter House Company of New Orleans. Read twice and ordered to be printed.

H. Lott, of Rapides, introduced an act relative to Jurors and to establish the mode of drawing the Grand and Petit Juries in the State of Louisiana.

Also, an act authorizing the State Tax Collectors to receive the warrants of members and employes of the General Assembly in payment of taxes by preference. Read the three several times under suspension of the rules, finally passed and sent to the Senate for concurrence.

Morey, of Ouachita, introduced an act relative to certain appropriations. Read and laid over.

An act relative to separation by divorce. Lies over.

Wm. Murrell, (col. Rad.) of Lafourche, introduced an act requesting the various railroad companies of New Orleans to adopt and use the India rubber drum protector.

An act to make an appropriation to be used in removing the obstructions at the Bayou Teche. Lies over.

E. J. Demarest, of St. Mary, introduced an act fixing the salaries of Mayor and Councilmen of the town of Franklin. Read and laid over.

Morey moved that the House resolve itself in Committee of the Whole, to take into consideration House bill No. 110, relative to Sassacus. Rejected.

House then adjourned until 11 o'clock A. M., this day.

BY TELEGRAPH.

[To the New Orleans Bee.]

FROM WASHINGTON.

McCullouch and Rollins Still at Cross Purposes.

Death of Gen. B. F. Smith.

Dispatches from Gen. Sherman.

More Outrages by Indians.

Enthusiastic Democratic Meeting in Washington.

Montgomery, Ala., Illuminated.

A Procession of 10,000 People.

High-handed Proceedings of the South Carolina Legislature.

A Singular Tidal Phenomenon in California

Miscellaneous Matters.

WASHINGTON ITEMS.

Washington, August 20—Sherman telegraphs that the trouble on the Saline and Solomon rivers was caused by the Dog soldiers of the Cheyenne tribe. Sheridan had gone to the scene of the outrages with plenty of troops.

Washington, August 20.—Mr. Blair has ordered to report to General Meade for duty as Inspector General.

The case of cross purposes between Secretary McCulloch and Rollins still continues.

Internal revenue receipts to day $322,000.

Gen. B. F. Smith, of the regular army, is dead.

Gov. Parsons, of Alabama, visited the President to-day.

The Georgetown, Washington and Alexandria Railroad is still in possession of a receiver. No trains are running.

Washington, August 20.—At a large Democratic meeting here to night a long letter from Amos Kendall was read, declaring that the safety of the country requires the election of Seymour and Blair.

MISCELLANEOUS INTELLIGENCE.

Hayes City, Kansas, August 19.—The body of Bill Comstock, the famous scout, has just been brought in; he was murdered yesterday by the Indians. Eighty Indians drove off 116 mules from within two miles of Fort Harker yesterday. They are retreating towards the Arkansas river, with the military and volunteers in hot pursuit. The Indians abandoned several white children in the woods, but have still all white women prisoners.

Alexandria, Va, August 20.—A brewery in the course of erection fell to-day. Two persons were killed and injured.

Montgomery, August 20.—Ten thousand people with transparencies, banners, cannon, etc., are honoring Seymour and Blair. The whole city is illuminated. Hons. Jno. Morgan, Alex. White, T. J. Morgan and several colored men have addressed the vast and enthusiastic concourse.

Charleston, S. C., August 20.—The Legislature passed resolutions providing that hereafter all incorporated towns shall make no distinction in race or color in the appointment of police.

An attempt was made to turn all the schools in the State over to negro School Commissioners—the subject was referred to a Committee. A bill has been introduced by taking the choice of electors from the people and giving it to the Radical Legislature—an iniquity which has been already perpetrated in Florida, and which the Alabama Legislature also will perpetrate, which there was temporarily defeated by the veto of the Governor. We observe that our contemporary, the Norfolk Virginian, is not disposed to accredit this veto to the candor and manliness of the Governor, but to the conviction that the ratification of the fourteenth amendment to the Constitution, which takes from the basis of Congressional representation in any State denying the colored men the right to vote for electors for President and Vice President, is not as applicable when any State Legislature takes the choice of electors in its own hand as in any other mode of depriving blacks the suffrage. The section runs as follows:

"Representatives shall be apportioned among the several States according to their respective numbers, counting the whole number of persons in each State, excluding Indians not taxed. But when the right to vote at any election for the choice of electors for President and Vice President of the United States, Representatives in Congress, the executive and judicial officers of a State, or the members of the Legislature thereof, is denied to any of the male inhabitants of such State being twenty-one years of age and citizens of the United States, or in any abridged except for participation in rebellion or other crimes, the basis of representation therein shall be reduced in the proportion which the number of such male citizens shall bear to the whole number of male citizens twenty-one years of age in such State."

Certainly the *letter* of this section might seem to warrant the question whether Alabama, or any other State, whose Legislature deprives all the male citizens of the right to vote for Presidential Electors, by giving that power to the Legislature, does not lose her representation? Yet it is probable that such construction is not intended by the framers of the law, and it will be admitted that the Governor of Alabama could have had no apprehension of persecution from a Radical Congress for an act which, it has been indicated, was suggested by themselves. We are therefore bound to give him credit for honesty of purpose, as well as sagacity, in anticipating the action which he seems to know Republican journals of the North which have denounced this flagrant violation of the rights of a sovereign Commonwealth, and attempted outrage upon the rights of a sister State, have just been professedly restored to the Union."—*Baltimore Sun.*

SOUTHERN MARKETS.

New York, August 20, afternoon.—Cotton dull. Sales 800 bales; middlings 29½c to 30c. Flour 10c to 15c lower, but unless there be a positive rebellion, he should insist that Louisiana must execute her own laws. The Federal Government is not required, and, indeed, would go beyond its legitimate functions to exercise its authority in support of any party in that or any other State. Louisiana is a State of the Union now the same as New York. The Radicals have had it all their own way in reconstructing the Government, and have all the advantage of governmental authority in the State. If they cannot hold what they have got, with all the advantages on their side, they must yield to the popular will. That is the way of republican government.

The people of the North cannot and will not be taxed to support a war in the South to keep the Radicals or any other party in power. No, the people of Louisiana must fight it out among themselves, and we hope the President will tell them so, however much the Radicals in and out of Congress may howl or threaten him with impeachment. They may, and will, perhaps, abuse him, or even threaten impeachment again, for what they may term neglect of duty in not protecting loyal citizens; but nothing short of rebellion against Federal authority should cause him to send an armed force, or to interfere in the party fight in Louisiana.

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RIVER NEWS.

Vicksburg, August 20.—Passed up, Gov. Allen, at 9 P. M.

St. Louis, August 20.—River declining steadily.

Louisville, August 20.—Weather clear and warm. River swelling, with 4 feet 3 inches in the canal.

[Previous Dispatches.]

Montgomery, August 20.—The following Democratic electoral ticket has been nominated by the State Convention: State at large, George Goldthwaite, of Montgomery, and Peter H. Dill, of Madison, First District, R. T. Toulmin, of Mobile; Alternate, W. F. Randall, of Dallas. Second District, P. T. Bayre, of Montgomery; Alternate, J. G Moore, of Coffee; Third District, J. Henderson, of Talladega; Alternate, F. S. Ferguson, of Macon; Fourth District, H. H. Lewis, of Shelby; Alternate, J. J. Jolly, of Greene; Fifth District, J. Crook, of Calhoun; Alternate, Wm. Richardson, of Madison; Sixth District, A McAlexander, of Lowndes; Alternate, D. C. Harris, of Lauderdale.

The Convention adjourned at 9 o'clock this morning. An immense mass meeting takes place to-day. The city is full of people from all parts of the State and they are still coming in by every train.

To-night there will be a grand torch-light procession and the business houses and residences on the principal streets will be illuminated.

Washington, August 20.—Solicitor Blackley, of the Revenue Department, thinks that where any distilling and rectifying establishments have what is known to be illegal proximity the establishment which first complies with the details of the law secures its locality.

Alexandria, August 20.—A fire occurred in the University of Virginia, at Charlottesville yesterday. The rotunda accidentally caught, damaging it to the extent of $500. The library was considerably damaged.

Philadelphia, August 20.—The President of the Allentown Rolling Mill has fled, leaving debts amounting to from half a million to a million of dollars.

New Orleans, August 19.—Lieutenant Governor Wells, who is now in London, that 10,000 Fenians were recently in Canada, and 2,000 joined, losing 2000 of their number. The allies were also repulsed at Gran Chaco.

London, August 20.—Noon.—Consols 93¾ to 93⅞. Bonds 71½.

Frankfort, August 20.—Bonds 75¼.

Liverpool, August 20.—Noon.—Cotton easier; 10,000 bales. Breadstuffs heavy. Lard declined to 66s. 3d.

Liverpool, August 20—Afternoon.—Cotton steady. Bacon advanced to 53s. 6d. Pork advanced to 77s. 6d. Lard flat at 66s. Turpentine declined to 37s.

London, August 20—Noon.—Sugar very excited. Erie down to 45¼. Gold 144. Money active and up to 5 per cent. Sterling unchanged. Old bonds 113¾, new 107⅞.

Fly Office 10 o'clock P. M.—Wheat favors buyers. Corn active, is better. Meat pork dull, $28 62½. Lard dull; steam 18⅞ to 18⅝. Cotton a shade lower; middling uplands 29½ to 30c.

Southern Express, 10 o'clock P. M.—Bacon 52c to 53c. Wind northwest and light. No arrivals. Sailed: Steamship Trade Wind.

Philadelphia, August 20.—The schooner Albert Fish, while coming down from Pensacola, bound to Galveston, with a cargo of lumber, sprung a leak on Tuesday at 9 A. M., and put in here yesterday at 3 P. M., and is now full of water. She lies on a flat in eight feet of water.

Vicksburg, August 20.—Passed up: John Wolcott at 9 A. M. River falling.

Norfolk, August 20.—The new cotton sold in Vicksburg was shipped to Wm. Taylor & Bro., Norfolk, Va., via the new railroad route.

The Electoral Vote and the Fourteenth Amendment.

We have heretofore called attention to the enormity of the device by which the Radicals propose to retrieve their blunder in the South in erroneously counting upon the entire black vote for themselves, by taking the choice of electors from the people and giving it to the Radical Legislatures—an iniquity which has been already perpetrated in Florida, and which the Alabama Legislature also will perpetrate, which there was temporarily defeated by the veto of the Governor. We observe that our contemporary, the Norfolk Virginian, is not disposed to accredit this veto to the candor and manliness of the Governor, but to the conviction that the ratification of the fourteenth amendment to the Constitution, which takes from the basis of Congressional representation in any State denying the colored men the right to vote for electors for President and Vice President, is as applicable when any State Legislature takes the choice of electors in its own hand as in any other mode of depriving blacks the suffrage. The section runs as follows:

"Representatives shall be apportioned among the several States according to their respective numbers, counting the whole number of persons in each State, excluding Indians not taxed. But when the right to vote at any election for the choice of electors for President and Vice President of the United States, Representatives in Congress, the executive and judicial officers of a State, or the members of the Legislature thereof, is denied to any of the male inhabitants of such State being twenty-one years of age and citizens of the United States, or in any abridged except for participation in rebellion or other crimes, the basis of representation therein shall be reduced in the proportion which the number of such male citizens shall bear to the whole number of male citizens twenty-one years of age in such State."

Certainly the *letter* of this section might seem to warrant the question whether Alabama, or any other State, whose Legislature deprives all the male citizens of the right to vote for Presidential Electors, by giving that power to the Legislature, does not lose her representation? Yet it is probable that such construction is not intended by the framers of the law, and it will be admitted that the Governor of Alabama could have had no apprehension of persecution from a Radical Congress for an act which, it has been indicated, was suggested by themselves. We are therefore bound to give him credit for honesty of purpose, as well as sagacity, in anticipating the action which we see in those Republican journals of the North which have denounced this flagrant violation of the rights of a sovereign Commonwealth, and attempted outrage upon the rights of a sister State, has just been professedly restored to the Union."—*Baltimore Sun.*

COMMERCIAL.

OFFICE OF THE BEE,
THURSDAY EVENING, August 20, 1868.

COTTON—The market opened this morning with a moderate inquiry, one or two buyers looking around for small lots, but the holders were unwilling to make the required concessions, the total sales footing up only 1,000 bales, middlings at 29c, and a good style of middling. This shows a falling off in the rates for new, as holders previously refused to entertain offers under 30c. Yesterday sales were reported of 2,000 bales, adding as Liverpool low middling at 25c, and 2 bales, new, middling at 30c.

COTTON TO-DAY.

Stock on hand December 1st, 1867, bales	14,298
Arrived to-day	192
Arrived previously	649,138
Stock from state and damaged cotton, etc.	4,918
	667,351
Cleared to-day	81
Cleared previously	599,539
	599,620
Stock on hand and on shipboard	2,809
Stock on hand on shipboard yesterday	2,809

FREIGHTS—We have no improvement to notice in this market. Yesterday, cotton, 4d., proposed to accredit this veto to the candor and manliness of the Governor, but to the conviction that the ratification of the fourteenth amendment to the Constitution, which takes from the basis of Congressional representation in any State denying the colored men the right to vote for electors for President and Vice President, is as applicable when any State Legislature takes the choice of electors in its own hand as in any other mode of depriving blacks the suffrage. The section runs as follows:

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