The New-Orleans Bee.

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E. P. WEBBER, Proprietor. No. 81 CHARTRES STREET.

TERMS OF THE BEE.

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The New-Orleans Daily Bee.

Official Journal of the State, General Council, First Municipality and Board of Legislators.

Monday Morning Feb. 17, 1851.

The Southern Mail failed yesterday from beyond Chesterfield.

The Weather, has with the rapidity of transition peculiar to New Orleans, suddenly changed from moist and warm, to clear, cold and sharp. Yesterday was one of the windiest days of the season, although the sun shone brightly there was little warmth in its beams to temper the severity of the cold.

SOUTH CAROLINA.

On Monday, the 10th instant, an election was held throughout South Carolina for delegates to a State Convention, which is to assemble in a few weeks, for the goodly purpose of keeping agitation and doing all the mischief to the Union, which such a body can possibly inflict. As in South Carolina the polls are open during two days, and as the papers from that State are only to Tuesday the 11th, no results have yet been received. We notice, however, one significant evidence of public opinion in the hot-bed of treason—the Charleston District—although there was a countless number of tickets in the field, and though for weeks previous to the election, an animated canvass was maintained through the newspapers, the vote of the first day, in all the wards of the city is exactly one hundred and sixty-five, out of a voting population of over three thousand. The Charleston journals seem puzzled to account for this seeming apathy. The *Mercury* hopes that it was occasioned by the inclemency of the weather, but is evidently alarmed at the indication, for it says:

If this were the result of apathy, or contempt, it would indeed be a deplorable showing, and might be taken as a universal homage to the authority of the distinguished functionary of the Federal Government who advised his friends to mark their disapproval of the Act of the State Legislature by refusing to vote. We trust the patriotism of Charleston will be vindicated to-day, and that the returns may show that the number is inconsiderable of those who cannot find time, from the every day business of life, to take part in the determination of an election, that carries with it consequences greater than have followed any expression of the popular will for half a century.

The *Courier* gives the returns, and prudently says nothing.

To those who, like ourselves, are well aware of the zeal and activity with which the people of Charleston prosecute a canvass for even the most insignificant local office, when their feelings are interested, or their principles involved, the excuse of a rain storm will appear altogether inadequate to explain the absence of the voters from the polls. We have seen the latter, in hail and the blind tottering or groping their way to the ballot-box in the midst of the pelting of a pitless storm, during the exciting days of nullification, and we verily believe that if the occasion were such as fully to arouse public sentiment, the entire vote of Charleston would be cast, were the city half consumed by a conflagration. In the instance in question, therefore the fact speaks for itself. The action of the Legislature is manifestly distasteful to the good citizens of Charleston. However urging they may be on the subject of slavery, they are not so destitute of common sagacity as to fail to perceive that the Compromise has settled the great controversy of the last session in Congress—that the attempt to revive agitation is futile, and that a menacing and hostile attitude assumed by a single State, without support or countenance from any of her sister confederacies, would be simply ridiculous. Under these circumstances the people of Charleston appear little disposed to sanction the extreme measures adopted by the Legislature. They are incensed to let by gones be bygones; to pause awhile, and observe what the future may bring forth; in short, to practice that "masterly inactivity," which was the favorite axiom of their learned and illustrious champion. The meagre and contemptible vote polled in Charleston, on the first day, for the choice of delegates to the State Convention, strikes us as being susceptible of no other interpretation; and we are hugely mistaken if the number cast on the second, will augment it to more than a barely respectable fraction of the whole.

If the vote in the interior bears anything like a corresponding ratio to that of the city, the Legislature will find its hasty and violent propositions condemned by the expressive silence of the sufficagans. This would be a result at once gratifying to the people of the Union and fatal to the ambitious demagogueism of the leaders in the Palmetto State. It would prove insugre the ferocious onslaughts of the press and the inflammatory language which finds a criminal echo in its columns, that South Carolina is not ripe for disunion; that there is a large body of the constituency of that State averse to inconsiderate action and seditious designs; and that the sober second thought of the people has not been vainly invoked in defence of the hallowed bond which connects the thirty-one confederacies of our republic in one consistent and harmonious unit. We shall keep our readers advised of the progress of the canvass, and trust to chronicle an auspicious result.

Jackson Monument Committee—The committee appointed at the public meeting held at the St. Louis Exchange on the 11th of January, for the purpose of carrying out the necessary measures for the erection of a Monument in memory of the Hero of New Orleans, met on Saturday at the office of the Mayor. Present—Governor Joseph Walker, Lieutenant Governor J. E. Pleuche, Mayor A. D. Crossman, Recorders Genois and Caldwell. The Committee was organized by the appointment of His Excellency the Governor, as Chairman, and Mr. Heylger was selected as Secretary.

The Secretary was instructed to transmit copies of the resolutions adopted at the St. Louis Exchange, to the members of the General Assembly, as well as to the Parish Recorders and other officers throughout the State, with the request that they should co-operate in securing subscriptions for the erection of a suitable Monument on the Place d' Armes. Some conversation ensued about the plan of the proposed structure, and the general opinion seemed to be in favor of a Monument similar to that in Baltimore in Memory of Washington. The Mayor was invited to enter into a correspondence with the authorities of that city, so as to obtain the approximate value of such a structure, after which the Committee adjourned.

The Pontalba Buildings—By referring to our advertising columns, it will be perceived that N. Vignie will offer for sale at public auction on Wednesday next at the St. Louis Exchange, the leases up to the 31st October, 1852, of the six magnificent stores and dwellings belonging to Mrs. Pontalba, and fronting on the Levee at each side of the Public Square. These two corner stores are not to be rented for Grog shops or Coffee Houses, but the others are not subject to the same restriction.

The plan of putting up these leases to public competition is a most excellent one, and we invite the attention of those desirous of securing desirable locations to the advantages of this beautiful situation.

☞ At Philadelphia, Charles J. Chamberlain, the proprietor of a drug shop, and William McFadden, his clerk, were indicted for involuntary manslaughter, in causing the death of Miss Neal, by putting an morphine instead of quinine, ordered in a prescription. It was established that Chamberlain was not in the city at the time of the transaction, and he was acquitted. McFadden pleaded guilty, and introduced testimony in mitigation of punishment, tending to prove that he was a competent apothecary. Sentence was suspended for the present.

By Magnetic Telegraph.

[Transmitted to the N. O. Bee.]

New Orleans, Feb. 13, 1851.

Cotton—Sales 1600 bales, prices dull. Ordinary Middling to Fair 12½@13.

Flour—Sales 3000 bbls., including Ohio, at 4 75@4 87.

Corn—Sales 5000 sacks at 67c.

Pork—Mess advanced; old Mess 12½@12¾; new firm at 13¾.

Beef unchanged. Whiskey, 25¼.

Tobacco—Sales 300 hhds. at 9¼@12.

Coffee unchanged. Sugar—Sales 500 bbls. at 5¾@6¾. Molasses active—Sales for two days, 1200 bbls. Sterling dull at 9¼@10. Freights dull.

The Inauguration of the Right Rev. Bishop Blanc as Archbishop of the Diocese of Louisiana took place yesterday at St. Patrick's Church and was witnessed by a very large concourse of persons. This is the second Archbishopric that has been created in the United States, and the curiosity to see the ceremonies which are perhaps the most imposing of the Catholic Church was very great. The Bishop of Alabama was present on the occasion, and invested the very Reverend Archbishop with the insignia of his office, viz: the Pallium, a garment transmitted by His Holiness, the Pope on announcement of the kind.

A collection was made for the benefit of St. Patrick's Church, and we have reason to believe that the contributions were quite large.

JUDGE McWHORTER'S LETTER.

We invite public attention to the able and convincing reply of the Hon. Geo. McWhorter, to the letter of Mr. Gayarre, in reference to the Louisiana State Bank. Both sides of the question are now before the public, and we think no unprejudiced man can experience any difficulty in fully comprehending the merits of the controversy, or in determining on which side truth and justice lie.

Fifth Concert of Jenny Lind.—The Concert to-night will be one of the most brilliant of the series. The overture to Egmont, by Beethoven, with which it will commence, is a musical chef d'ouvre of wonderful beauty. Belletti will display his charming baryione in an air from Gemma di Vergy, in the Piff Paff from the Huguenots, and in a delicious duett with Miss Lind, from the Elixir of Love. The pieces to be sung by Jenny are: an aria from the immortal opera of Don Juan, another from the Elixir of Love, a duett from the same delightful opera, with Belletti, "Home Sweet Home," the ballad of "Take this Lute," and the glorious echo song.

We deem it unnecessary to speak in detail of the Concert of Saturday, as we have repeatedly and laboriously criticised the vocal and artistic excellence of M'lle. Lind. Suffice it, that the entertainment in question was another splendid ovation to her matchless genius.

CONGRESS.

In the Senate on the 7th inst., a curious and interesting question was raised. Mr. Winthrop said that he had received on the day previous, from the Secretary of the Commonwealth of Massachusetts, a certificate of the election of Hon. Robert Rantoul, jr. to a seat in the Senate till March 4th.

The Secretary instructed him either to present it to the Senate or hand it to Mr. Rantoul on his arrival at the seat of Government. Mr. R. not having arrived, he was unwilling to retain his seat by the act of his own discretion.—He therefore presented the credentials, thereby understanding that, according to the report of the Judiciary Committee, the office of the sitting member was terminated. Mr. W. then retired.

Mr. Clay raised the question of privilege, and urged the right of Mr. Winthrop to retain his seat till there was evidence of Mr. Rantoul's acceptance.

Mr. Davis, of Massachusetts offered a resolution declaring that Mr. Winthrop was entitled to his seat till Mr. Rantoul appeared to take the place.

Mr. Butler contended that the credentials being presented to the Senate, an acceptance of the office by the person elected was to be presumed, and therefore the vacancy had been filled as provided for by the Legislature. Mr. Winthrop's right had terminated.

Mr. Davis, of Mass., followed in opposition, contending that the vacancy was not filled till the person was chosen qualified &c.

Mr. Rhett contended that the Senators appointed by the Governors to fill vacancies, had no right to seats after the meeting of the Legislature whose duty it was to fill the vacancy.

Mr. Clay replied, contending that no election was completed till the person chosen accepted the office. There being no evidence that Mr. Rantoul had accepted the office, he urged that Mr. Winthrop's right continued.

Mr. King said that, under the precedents Senators appointed by Executive authority had a right to hold their seats till the vacancy was filled by the Legislature, or until the Legislature adjourned. The credentials now submitted showed the Legislature had filled the vacancy; the Senate had nothing to do with the acceptance by the person chosen.

Mr. Hale said that Massachusetts had certified to the Senate that the vacancy had been filed by the Legislature; the Senate had no right to say to Massachusetts that she had not done so.

Mr. Rhett repeated his views, and offered a resolution declaring that the seats of Senators appointed by Executive authority were vacated by the assembling of the Legislature, whose duty it was to fill the vacancy.

The debate was continued, Messrs. Borland, Rhett, and Berrien sustaining the positions of Mr. Rhett's resolution; Messrs. Butler, Downs, Bradbury, Walker, Seward and Underwood the position that Senators appointed by the Governors had a right to occupy their seats till the Legislature filled the vacancy; and that the presentation of the credentials was evidence to the Senate that the vacancy was filled; Messrs. Rusk, Clay and Davis of Mass., contending that such vacancy was not filled till the person chosen by the Legislature should signify his acceptance of the office.

A motion to lay the subject on the table was rejected—yeas 22, nays 25.

And without any vote, the Senate adjourned.

In the House, a bill from the Senate, providing for the establishment of a board of accounts, was discussed. The bill as it came from the Senate gave to the commissioners $400 per annum, and made the term of service of the chief officers four and six years, in the first instance—after which it would be twelve.

The report of the committee on the judiciary, to which the bill had been referred, was then read, recommending that the salaries of the commissioners be fixed at $2500, instead of $4000, and determining the period of service to be 6 years instead of 12.

Half-past three having arrived, the committee rose and the House adjourned.

"Beware of the Vidders!"—It is said that a dashing widow recently entangled with her bewitching ringlets a rich old gentleman of New York, whom she induced to part with real estate to the amount of $60,000, which sum she converted into bills of credit and dashed off to Europe on a little holiday excursion. "O, these invegling Viddiers!"

A New California.—We learn that a lump of gold weighing near one quarter of a pound, and other particles of a smaller size, (says the Anderson *Gazette*,) were discovered in some of the pits sunk on the Greenville and Columbia railroad near the Saluda river. These lumps were found on land belonging to Major Wellborn. We hope some of our friends in that section will inform us of the particulars of this valuable discovery. If it is really pure gold, we predict a perfect stampede in that direction. Our informant is Mr. Wm. J. Moore, who resides in that neighborhood.

Massachusetts Senator.—The House of Representatives of the Massachusetts Legislature made an ineffectual effort to elect a United States Senator on the 7th inst. Three ballots were had with nearly the same result as heretofore. The last gave Sumner 183, Winthrop 105, Scattering 26. As 191 were necessary to a choice, it will be seen that Sumner came within three votes of being elected. He appears to have gained two, as his nearest proximity heretofore was five.

All hopes of making a choice then having been abandoned, the House postponed the election for one week.

ARRIVAL OF THE PHILADELPHIA.

We are indebted to Mr. E. H. Mitchell, Purser of the Steamship Philadelphia, for the following:

Steamship Philadelphia left New Orleans January 25th, and arrived at Havana on the morning of the 31st ultimo. Left Havana on the evening of February 1st, and arrived at Chagres on the afternoon of the 6th, making the passage out (via Havana) in 8 days and 19 hours.

Returning, left Chagres on the evening of the 10th and arrived at New Orleans on the 16th, making the passage home in 6 days. Time from Chagres to S. W. Pass 5 days and 8 hours.

She brings 65 passengers and about $60,000 in gold dust.

There are but few persons now returning from California, and it is the general opinion that the return emigration has closed for the season.

List of passengers per steamship Philadelphia, from Chagres:

George West, George Middleton, J Schuhs, A Robinson, N Y; J S Parkinson, John N DeGraff, J Corlear, R Burdett, James Parkinson, J Schumacher, E Conklin, J Roman, J Varety, A Belmahi, J C Jordan, A C Stark, S Eddy, Ill; A Augustine, lady and child, Chas Hanneker, J E Benson, J F Guyr, T Howard, John Webb, James Reed, J D Israel, John Hanneker, Iowa; R T Race, W H Patterson, S Hawkins, Thos Vater, Wm Bennet, J C Race, S B Child, J Nichols, Ohio; Jas Morrison, Wm Lovell, James Seely, Thomas Williams, La; A S McCreary, T J Sells, E Morris, A Rhodes, R Wyatt, S Sells, J S Mellon, D A McManany, Joel Ledford, Jas Winn, S Winn, C Sinclair, Mo; J A Pritchard, Ky; S O Wright, C K Sawyer, Va; John Sohlis, C Franks, Ind; L Van Reed, Cal; Miss N Longarita, Mexico; U R Jones, Ala; A Prescott, N H; S Haney, W H McKnight, D Anderson, F L Cutler, E Forrest, Wm.

Baton Rouge, Feb. 13, 1851.

Messrs. Editors of the "Bee":

Gentlemen—Your editorial article, in the *Bee* of the 12th inst., on my letter of the 10th to the Attorney General in relation to the Louisiana State Bank, has just met my eye. It affords me much pleasure to return to you my grateful acknowledgment for the correct exposition you made of my motives and of the respective position of the Bank and of myself, for every word contained in the document I have recorded in the Bord of Currency, I hold myself responsible; but not, in any way, for the comments to which it may give rise. According to the tenor of my official oath, I gave to the best of my abilities, whatever they may be, I have done no more, no less than my duty, for so doing, I deserve, in my humble opinion, neither praise nor blame. I have, so far, impugned the honesty or the capacity of no man. To those who evince me of hostility to the Bank and of improper motives, were I to reply by a solemn declaration that to me, as a private individual, no created thing under the sun can be so supremely indifferent as that institution, and that for all inside officers, from the President down to the door keeper, I have no other feelings than those of human kindness, I know that I could not command their belief. I shall therefore abstain from the vain attempt, whilst I gladly recoil from the contamination of the company into which it would throw me. By the dwellers in the haunts of profligacy, no mistake is held to be chaste; and, by a corrupt man, moral excellence will ever be questioned. Let therefore, every one judge me according to the light of his own soul, and the good or bad inspiration of his own heart. I can have no objection to what is the organic law of our nature. I spare further self-vindication.

Respectfully, your obedient servant,

CHARLES GAYARRE.

P. S. Please to do me the favor to publish this letter.

BOARD OF CURRENCY.

Reply of Geo. C. McWhorter, Treasurer, to the Hon. Chas. Gayarre, Secretary of State.

My colleague, the Hon. Charles Gayarre, Secretary of State, without any knowledge or action of the *Board of Currency*, without any consultation with the undersigned, who, together with him constitute the Board, without asking my concurrence, or approval, without even having the same spread on the minutes of said Board, has deemed it his duty to throw before the Public, through the Press, a document signed by him officially, and addressed to Isaac Johnson, Esq., Attorney General, wherein he denounces what he thinks "infraction of the law and of the Constitution of the State."

Passing over the intermediate matter, which I will subsequently consider, I will at once approach the constitutional question. But in this connexion, I will remark, that with the expression of a law, the Board of Currency has nothing to do. It is not created by a censor of the General Assembly, nor has it any authority to supervise the action of that body, much less to control and annul. Whether the law of 1850 is expedient or inexpedient, it is nevertheless of binding force and efficacy, and every citizen is bound to its observance. If the Legislature has been guilty, as has been charged, of indecency in the passage of this law, the Board of Currency is without authority to disregard it.

The law of 1850 has been pronounced by my colleague unconstitutional. From this opinion I must beg leave to dissent. The law of the General Assembly of the 14th March, 1850, is in the following words: "In case the Louisiana State Bank shall establish a Branch of said Institution in the city of Baton Rouge, conformably with authority vested in said Bank by the 16th section of its Charter, the Treasurer of the State is hereby authorized and directed to keep the deposits in said Branch, and the amount which said Bank may hereafter loan through its branches, shall not be deemed to diminish the amount of loans to which it is limited by its charter; provided that the condition of said Bank shall, at all times, be with respect to its liabilities such as is required by the 1st and 2d sections of an act to revive the charters of the several banks located in the city of New Orleans, and for other purposes, approved, February, 5, 1842."

The article of the Constitution of 1845, quoted and relied on by my colleague in the 122d Article, and is in the following words: "No corporation shall be hereafter created, renewed or extended with banking or discounting privileges."

By this Article of the Constitution, the Convention intended to put an end to the power of the Legislature to create corporate bodies with banking or discounting privileges. It was not intended to affect in any way the then existing privileges of the subsisting institutions. All their responsibilities and privileges remained to their entire extent. It was to put an end forever to all such institutions in future. It was to prevent the *creation of new* and the *renewal of the old*. It was not intended to affect the power of the Legislature to *increase* the capital of the subsisting institutions, or to widen and extend their operations. All the privileges of these institutions, subsist in the same manner as they did prior in the adoption of the new Constitution.—This article in no way allude or refers to the operations of these corporations. It was their existence that was intended to be destroyed and prevented. The history of the country attests this; the debates in the Convention attest it.—Such an interpretation would imply a departure on the part of the Convention from invariable usage in the formation of the organic law of the country.

The act, then, of the General Assembly of the 14th of March, 1850, is not in conflict with the provisions of the Constitution. This attempt to raise an alarm is totally unfounded. The safety of the community is to be found in the weekly statements made to the Board of Currency, and by them published once a month. It is kept constantly and accurately informed as to the extent of the operations of the several Banks of the State, and can judge for itself with regard to the solvency or insolvency of these institutions.

I will now advance to another branch of this constitutional question, involving the interpretation of the articles of the Constitution, 118 and 119.

Even allowing that the limitations imposed by the laws of 1818 and 1834 have been repealed by the act of 1850, which is not the case, the act of the General Assembly would not be unconstitutional. The Supreme Court, in a case of recent date, The Commercial Bank of Natchez vs. Markham, 3d Annual, p. 698, says "that article (119) provides that no law shall be revived or amended by reference to its title; but in such case the act revived or amended, shall be re-enacted and published at length. We cannot declare that an act repealing certain defined portions of an article of one of our codes, is in conflict with this article. By its terms it does not include the repeal *of laws or portions* of them, and can only be thus extended by an implication of doubtful propriety."

This decision was pronounced by the enlightened Chief Justice of the Supreme Court, and with a citation of his opinion, I might rest the question. It is the adjudication of the highest and most dignified tribunal of the country, instituted in order to apply and expound the laws and Constitution. These are its proper and legitimate functions.

An act establishing a branch of any of the banking corporations, pertains to the mother institution. It deeply concerns its interest, is under its control and management, and is nothing more nor less than an agency. A repeal therefore of a clause of the original charter, by an act establishing such branch is no infraction of the Constitution, either in its letter or spirit. It pertains to one object, the establishment of a branch with a limitation or expansion of privilege.

Anterior to the adoption of the new Constitution, the Bank had the privilege of establishing branches. That privilege had not been destroyed by the Constitution. Such an interpretation would as well destroy any other privilege.

But what if the law of 1850 is unconstitutional? whence does the Board of Currency derive its authority to denounce a law of the General Assembly, and to declare the same unconstitutional or inexpedient? For, it cannot be pretended that Mr. Gayarre denounces the Bank for a non-observance of the law—but, he denounces the law itself. He attempts to show that it was passed hastily through the forms of legislation, and as hastily approved by the Governor. He says "I have deemed it my duty, as member of the Board, to denounce to you what I believe to be infractions of the laws, and of the Constitution of the State.

Infractions of what "laws," and by whom? Not by the Bank—because it is operating, as Mr. Gayarre will admit, under the law of 1850. It is clear that Mr. Gayarre is dissenting the law itself, and the General Assembly for passing the law, and the Chief Magistrate for approving of it. He enters into no detail with respect to the manner in which it passed the Assembly.

This is an assumption of most extraordinary powers. It is an assumption of supremacy over the Legislative Department of the Government—the creature over the creator. All laws, whether they are constitutional or unconstitutional, are, to all intents and purposes, binding and of force, until they are declared unconstitutional by the tribunals created by sovereign authority for that defined and special purpose. Can any citizen—can any body corporate—can any department of the Government disregard a law upon any grounds, until these constitutional forms are observed? Even the highest tribunal of the country, although vested with power to pronounce a law unconstitutional, has no power to disregard a law for the reason that it is inexpedient—much less can a mere citizen disregard it. This is the very spirit of disorganization—it would subvert the division of legislial will and judgment, over the laws and constitution—it would be a total subversion of all Governments.

But has Mr. Gayarre ever reflected how the Attorney General is to proceed? Representing the State in all matters pertaining to his public duties, would it be either proper or decent for him to attack one of the laws as unconstitutional. He acts "in the name of the State." It is his duty to maintain the laws, and not to act in opposition to them. "The authority of the Attorney General to prosecute or defend any suit in which the State is concerned, does not, however, result from one presumption. It is necessarily implied from the nature of his office, and is expressly given by the Act of Assembly defining his duties." L. Martin's Digest, 265. Now, what are his duties, as defined by the act referred to? A simple expression covers the whole ground. He acts "*in the name of the State.*"

Can he, in the name of the State, institute proceedings declaring a law, made under its authority, unconstitutional? Will this not be rather, acting in opposition to the State, than representing it? Does his commission authorize him, in any particular, to act in opposition to Government from which he derives all the power he possesses? This would, indeed, be the creation of an officer to denounce the laws, rather than to defend and maintain them.

Although Mr. Gayarre, in a semi-official way, has authorized the statement that he did not, in his publication, intend to attack the standing and credit of the Louisiana State Bank, it is quite evident that his letter did both; and it did more—it conveyed an implied censure on his colleague, for being less vigilant than himself in the performance of the duties that devolve on the Board of Currency, "to care that the paper emanating under the authority of the State, be not depreciated, and to supervise the faithful execution of said act of 1842, and of the charter, and by laws of all Banks working under it."

The obvious meaning of Mr. Gayrre's letter, makes it my duty to relate the unfounded imputations referred to.

So far from the position of the Louisiana State Bank having been weakened by its action, with respect to its Branches, since the passage of the law of 14th March, 1850, the last statement published by the Board of Currency, and dated 25th January, 1851, shows that on that day the circulation was $238,700 less than it was in March, 1850. That whilst in March, 1850, its circulation exceeded its specie $500,000, at the end of last month it exceeded it only $250,000, the cash assets of the Bank at that last date, exceeded the cash liabilities $360,000, and the total assets of the Bank exceed the total liabilities $167,550 more than the excess in March, 1850.

Mr. Gayarre states that the assets of the Bank, under the operation of the law of the 14th of March, 1850, have been increased above the amount to which the Bank was restricted before the passage of said act, $1,5636,916 82; 100 being the amount loaned throughout the branches under the authority of said law.—This, then, shows an increase of the means of the Bank to pay its liabilities which have been increased since March, 1850, only $500,000.

It is evident from these facts, that the Louisiana State Bank is not only not in a condition to excite the alarm of the Board of Currency, but that on the contrary, the Bank has been conducted with prudence and in a manner highly creditable to those charged with the administration of its affairs.

Mr. Gayarre states that the law as interpreted by the bank, extends its operations indefinitely. And yet he quotes the restriction contained in the law of March 14, 1850, viz: That the condition of the Bank, with respect to its liabilities, shall at all times be such as is required by the bank law of 1842.

Now the restriction is that the bank is to have the whole amount of its liabilities in specie and short paper, not having over 90 days to run, in the proportion of one-third specie and two-thirds paper; and, when it has not that proportion of specie, it must cease addition to its dead weight. That is, it is restricted in short paper, payable in full and principal by portion of specie be one-third of its liabilities.

It is obvious, then, that the bank cannot extend its business more than two-thirds of the amount of its cash liabilities, and that liability must chiefly be in deposits.

This was deemed by the Legislature, in 1842, a good and safe rule; and experience has thus far proved the wisdom of its adoption. Mr. Gayarre's opinion to the contrary, notwithstanding, who declares it an unsafe principle. The Louisiana State Bank and its branches have strictly conformed to this rule. Its short business paper and exchange averaging only forty days, amount to $3,264,000; its specie to $1,777,000; its other assets to $1,395,000—showing an excess of cash assets over cash liabilities of $360,000, and of all assets over all liabilities of $2,345,000.

The imputation my colleague seeks to cast upon me, in his letter, justifies me in stating that that gentleman's unremitted efforts, since February, 1849, when a change took place in the Presidency of Louisiana State Bank, to swell every act of that bank, have long since convinced me that consideration other than his sense of public duty impel his action.

Whatever may be his motives in making and publishing *ex parte* statements calculated to alarm the community, and thereby injure the agricultural and commercial interests of the State—at a time, too, when a deficiency of banking capital is felt to be a public evil, I cannot expect my co-operation, so long as the object of his apparent animosity conforme to the laws of the State enacted for its government.

GEO. C. McWHORTER,
State Treasurer.

The Atlantic.—A gentleman of this city, who has friends on board the Atlantic, has just returned from a visit to New York, made with the especial object of ascertaining from the owners the probabilities in regard to her safety. We are enabled to lay before our readers briefly the information thus obtained, and we have no doubt it will materially allay the general anxiety. It is not generally known that, sometime since, the steamer Arctic, of the Collins line, took fire during a voyage, and was in some danger for a time. In view of this, on the day before the Atlantic sailed from New York, the last time, Captain West had the whole of the fire apparatus thoroughly overhauled and put into the most perfect order. It is also the ordinary custom to try this apparatus every day, so that it may be always in good condition. This renders the destruction of the ship by fire almost impossible. Another fact of importance is, that the ship, when she sailed from Liverpool, was provisioned for ninety days, which removes all fear of lack of provisions. Another piece of information was obtained from an experienced sea captain of Boston, who is familiar with the Azores, to which islands the Atlantic is generally supposed to have gone. It is that, although there is abundance of coal there, yet the mode of coaling—by means of lighters—is so tedious that it would require ten or twelve days for such a ship as the Atlantic to take on board a sufficient supply to bring her to New York. Having obtained her coal, the Atlantic would, most probably, sail directly for New York, and we could not have heard of her by the Canada, and, probably, cannot hear of her by the Africa, due next week. It is most reasonable to suppose that the Atlantic will report herself at New York, before she is heard of from Liverpool, and that, considering all the delays at the Azores or from an accident to her engine, she may not arrive for some time to come.—*Philadelphia Bulletin, 7th inst.*

The use of small words.—Horne Tooke, in allusion to his own trial, complained of having been made the miserable victim of two propositions and a conjunction. We remember many years since reading the following use of the conjunction "*and*," which has lately again come under our notice in the pages of the *North British Review*. The often quoted case (in England) of Stradling vs. Stiles, was founded upon the following clause in a will:

"Out of the kind love and respect that I bear unto my much honoured and good friend Mr. Matthew Stradling, gent., I do bequeath unto the said Matthew Stradling, gent., *all my black and white horses.*"

Now, the testator had *six white* horses, *six black* horses, and six *piebald* horses, and the question arises which of these *did* he bequeath to the legatee—Mr. Stradling? The whole point at issue turns upon the question whether the copulative *and* join sentences or words. If the former, the plaintiff is entitled to the black horses, and also to the white, but not to the piebald. If the latter, he has a right to the piebald horses, but must forego his claim to the rest. In other words, was he entitled to all the black and all the white horses, or to all the piebald horses which were both black and white? In this manner if we should say that one of our acquaintances drinks brandy and water, he might not relish the imputation of imbibing the two articles separately. If the two ingredients are mixed, and has the form and meaning of the preposition with.—*Savannah Republican.*

Old coast, (Ga.) Feb. 6.

Drowning.—We regret to learn that Mrs. Swindon and her four children were burnt to death in their dwelling house, which was consumed by fire in Waycross, near this city last Friday night, and as heavily insured by the Government. He says "I have deemed it my duty, as member of the Board, to denounce to you what I believe to be infractions of the laws, and of the Constitution of the State.

Jenny Lind coming to Mobile.—The *Advertiser of Mobile* announces positively, through a New Orleans correspondent, that Miss Lind will visit that city at the close of her Concerts here, and will give one or more musical entertainments.

☞ We are sorry to learn that the Washington *Globe* is to be discontinued after the 4th March next. The typographical association of that city having raised the prices of printing twenty per cent, the *Globe* can no longer be published save at a loss.

Apalika.—A Convention of the mal contents of Alabama has been some days in session in the town of Montgomery. The *Journal* of the 11th says that so far, no conclusion has been arrived at—some evidently desiring to declare their principles flatfooted for the secession of Alabama on account of the late Compromise acts, and others endeavoring to conceal their designs for the present under an indefinite platform, which may mean any thing or nothing, according to circumstances. What will be the final determination, we cannot predict. There are many opinions on the subject.

Pretty Well Off.—The papers have been speaking of the richest man in Virginia. A writer sends to one of them a full account of the person alluded to. His name is Samuel Hairston, and he lives in Pittsylvania. What he is possessed of is thus recorded:

When I was in his section a year or two ago, he was the owner of between sixteen and seventeen hundred slaves, in his own right, having but a little while before taken a census. He also has a prospective right to about one thousand slaves more, which are now owned by his mother-in-law, Mrs. Ruth Hairston, he having married her only child. He now has the management of them, which makes the number of his slaves reach near three thousand. They increase at the rate of near one thousand every year, and he has to purchase a large plantation every year to settle them on.

A large number of his plantations are in Henry and Patrick counties, Virginia. He has large estates in North Carolina. His landed property in Stokes alone, is assessed at six hundred thousand dollars. His wealth is differently estimated at from three to five millions, and I should think it was nearer the latter. You think he has a hard lot; but I assure you Mr. Hairston manages all his matters as easy as most persons would an estate of $10,000. He has overseers who are compelled to give him a written statement of what has been done and spent on each plantation, and his negroes are all clothed and fed from his own domestic manufacture and raising, leaving his tobacco crop, which is immensely large, as his entire net gain every year, besides his increase in negroes, which is a fortune of itself.

And now for his residence. I have travelled over fifteen States of this Union, and have never seen any thing comparable to his yard and garden, except some of them in the Mississippi delta—and none of them equal it.

Mr. Hairston is a plain, unassuming gentleman, and has never made any noise in the world, though he could vie with the Brooks, the McDonoghs and the Astors; and it is strange, that while their wealth is co-extensive with the Union, he is not known 100 miles from home. I believe he is now the wealthiest man in the Union, as Wm. B Astor is only worth about $4,000,000, and the estates of city people are vastly overrated, while Mr. Hairston can show the property that will bring the cash at any moment.

Departure for the World's Fair.—The Washington *Republic* states that it is determined, if possible, the frigate St. Lawrence shall depart to-day for the world's fair, and says—

In order to facilitate the departure of the St. Lawrence, from New York, two revenue cutters were dispatched, one to Boston and one to Philadelphia, for the purpose of conveying to the frigate the freight at those ports destined for the world's fair. We learn, however, that that intended for Philadelphia has not made that port, having been driven off by adverse winds, and that at Boston the amount of freight was immensely larger than the cutter there could receive. In consequence of these things, arrangements have been made for the conveyance by railroad of the freight at both ports. That at Philadelphia will be removed to day (yesterday,) and we suppose that at Boston also. Once beside the St Lawrence, the labor of stowing it aboard will consume but little time.

Charles F. Stansbury, Esq., of this city, the agent of the Executive Committee, is in New York, devoting his utmost energy to carry into effect the objects of the committee. We are pleased to learn that he has obtained leave of absence from the department to which he is attached, to attend the Fair, not only because of the kind he past labors have entitled him to this privilege, but also because we believe his presence at London will be highly advantageous to such of our countrymen as have contributed to the exhibition, and that his observations will result to the advantage of our country at large.

Hoeffing a Husband.—For some time past one of the handsomest belles of Orchard street have been greatly annoyed by the repeated visits of a middle aged German female, who dresses quite fashionable, but quite unladylike, at times, in deportment. Her practice has been to gain admission, under all manner of pretences, to the dwelling in question, and then raise a terrible outcry about an imaginary gentleman, who, she imagines, resides there, and has promised, repeatedly, to marry her. Continued inquiries having failed to secure the faithless swain, a few days since the intruder became apparently almost frantic with rage, and dashed a brick through the window, containing several panes of the largest plate glass—information having been conveyed to the Central Police Station of her repeated annoyances Officers Burnett and Elliot started in search of her ladyship, and arrested her this morning, in Saratoga, near Charles street, on her return from kicking up a most outrageous muss, from the residence of the persecuted family. Upon her arrival at the police office she told a most incoherent story about being engaged in marriage to several illustrious individuals, Martin Van Buren amongst the rest, and stated she was bound to be married to some one before long.—Whether the fortunate spouse be the "sage of Kinderhook," or one of the other lucky individuals she is in search of, we envy them not, but wish them joy of their bargain. She formerly kept a sewing store in this city, gave her name as Elizabeth Kholan, and when we left the police office was awaiting the appearance of the persecuted family to prefer their charges against her.—*Bali. Repub. 5th.*

☞ The shirt sewers (women) had a large meeting in New York on Tuesday week. Their object was to devise measures to induce their employers to give them better wages, or, as they themselves more graphically express it, "wages a little higher than the starvation mark." A New York letter says:

One lady, a shirt sewer, stated that she had been making for the California trade, shirts for two firms, Maiden Lane and William street, (which she named) at 6d and 9d. a piece per dozen. They were to be well stitched in every way, and all that she could make was two dozen weekly, and to work day and night. She further stated that she had not eaten any kind of meat in three weeks but once, when she was asked to dine by a friend, of whom she got a good dinner.

Small Pox at Montgomery—The Board of Health of Montgomery have reported 14 cases of small pox, as existing in that city.

City Intelligence.

Orleans Theatre.—At the solicitation of a very large number of persons who are desirous of hearing "The Prophet," this magnificent opera will be performed once more to night. It must then give way to other pieces that have been in preparation for some time past.

Placida Varieties.—*Mrs. Howard's Benefit.*—This accomplished actress and charming woman will take a benefit to-morrow evening, and we trust the occasion will not be allowed to pass by without a strong testimonial to the talents of the lady. Goldsmith's comedy of "She Stoop to Conquer," will be performed.

AUCTION NOTICE.

☞ Sykes, Hyde & Co will sell at auction, the choice of Seats for Miss Jenny Lind's Sixth Grand Concert, at Armory Hall, on TUESDAY MORNING, at 11 o'clock.

☞ We are requested to call the attention of the public to the auction Sale, to be held THIS DAY, by Messrs. Morphy and Nevius, at 11 o'clock, A. M., No. 210, south corner of Baile and Canal sts., of superior Furniture, Kitchen Utensils, contents of Cellar, consisting of fine Hock, Madeira, Sherry and other Wines, a splendid Grand Piano, by Pleyel & Co., of Paris, having been in use but a very short time, of superior tone and workmanship. This instrument is fully warranted by the proprietor.

Also—The lease on the above named, most eligible residence, from 1st of March next, to 1st. Nov. 1852.

Terms at sale. f17 1t.

☞ We would call the attention of our readers to the sale of Household Furniture to close the succession of James Maguire, deceased, by L. A. Beard, and on Barone street, between Girod and Julia, this morning at 10½ o'clock.

☞ We are requested to call the attention of the public to the sale of Lands situate opposite to Lafayette and Bonlogne, and belonging to the heirs of the late Theodule Destrehan, which sale is advertised for TO-MORROW, (Tuesday, 18th inst. The Lot fully described in the advertisement contains the large and beautiful building erected by said Mr. Destrehan, and also a magnificent Orchard yielding a fine income.

COMMERCIAL.

The Markets.

Saturday Evening, Feb. 15, 1851.

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