LATEST DATES.

New York	June 7	Liverpool	April 29
Boston	June 6	London	April 29
Philadelphia	June 3	Havre	April 25
Baltimore	June 9	Paris	April 22
Charleston	June 8	Bremen	April 22
Washington	June 7	Madrid	April 5
Mexico	May 5	Cadiz	April 20
Tampico	May 21	Havana	May 20
Vera Cruz	May 19	Valparaiso	July 15

COMMERCIAL.

Sales of Cotton on Tuesday & Wednesday:

31 bales Mississippi			8 1/16
15	do	do	10
49	do	do	9/8 & 10¼
43	do	Louisiana,	12¼
36	do	do	11¼
18	do	do	10
191	do	Alabama,	8
383			

The last accounts from Havre by the Francis I. represent the cotton market in the commercial cities of France in a very unsettled and present dull state.—Not less than 14 ships had arrived at that port loaded with cotton; the effect of these great arrivals had been to depress the sales of that staple.

SALES OF STOCKS.—NEW YORK, June 7.

5 shares U S B			102¼
50	do	do b 3 days	102¼
25	do	New Orleans Gas Bank	80
75	do	do	79¼

PHILADELPHIA, June 7.

30 shares U S B			104
30	do	do	104
10	do	do	104
20	do	do	104
35	do	N O Gas	9¼

PRICES OF SPECIE.

	Offered	Asked.
Sovereigns	5.35	
Spanish Dollar	110	112
Mexican Dollar	109½	110
American Half Dollar		110

Review of the New York Market

Wednesday June 7

Coffee—Extreme inactivity continues to pervade the Coffee market, and the only transactions we have to notice, are 175 bags prime Porto Rico at 11 cts. cash, and 65 bags prime white Java, at 14½ cts, on time.

Cotton—The transactions in the Cotton market since our last have been less extensive, and former prices have been hardly sustained; sales, which have been equally for shipment and home use, include 400 bales Upland at 8¼ a 11; and 150 bales Mobile at 9 a 11½ cents.

Flour and Meal—The demand for flour continues rather limited, though since our last no variation of consequence has taken place in prices. Receipts of Western Canal continue moderate, and the stock of Southern, which remains small, is gradually diminishing; sales of Western Canal 8 9 62½ a 9 87½, including common and fancy brands; and 2 a 300 bbls New York city, prepared from foreign Wheat inspected, 9; the common brands of Southern are held at 9 a 9 12½ for Rye flour remains firm at 6¼. Corn Meal continues to advance sales of bbls were made yesterday at 4 25 cash.

Molasses—The market has again become inactive, and prices retain a downward inclination; about 30 bbls prime Guadaloupe sold in lots at 28 cents cash—and some small parcels of prime Trinidad at 30 cents.

Sugar—Foreign, No transactions to report. Coffee is also to report in Foreign; the prices remain unaltered.

LIVERPOOL, April 27

We continue to experience a good demand for Cotton the sales being 8000 bales, including 500 bags taken by speculators. The market is quite steady and prices the same as yesterday's quotations.

LIVERPOOL, April 29.

Cotton—Some improvement having taken place in public confidence on Saturday last, the demand on Monday became very general, both from the trade and from speculators, and, holders offered their stock strongly, a decided advance was obtained upon Americans. The demand having since continued good, the market has closed at an advance of 1 to 1d per lb upon middling and fair qualities Am, but without change in any other description.

Our cotton market continues very steady, without any alteration in prices; the sales to day are about 1500 bags, including 1000 bags of American speculation.

6000 American and 500 Surat have been taken on speculation.

HAVRE, April 23

Brazil—No further sales to notice. Imports from New York, 55 bags, and from Richmond 17 bales.

Cotton dull of sale—We have received 87 bls from Mississippi, & 59 bags from Carolina.

Coffee—The less in Coffee have been more extensive but a small reduction on St Domingo and Rio Janeiro consumer of

200	bags St Domingo, by Jeune Theodore at		55
300	do do	do Phenix	55
2200	do good St Domingo		56
150	do ord to good do		55½
22	do good to fine do		57½
45	do Havana, at 66½ for fine ord nary to good		73½
140	do Rio at 58½ for good ordinary to		53½
110	do Porto Rico by Charlemagne		76½
110	do good Bahia		75
600	do Bourbon, duty paid 1/30 and 1/27½.		

Sugar

The imports embrace 2350 bags from Havana, 15 do do from St Domingo, 2152 do from Batavia, 552 do from Bourbon, in all 5054; bags besides 49 tierces and 151 bls Martinique Guadeloupe.

	bags.	sale
Stock since the 1st inst	10,302	
Imports do	23,327	210

Cotton—The westerly wind which have set in since our last report, have brought numerous arrivals of this article, principally from the U States. They consist of

10,929	is received by 13 vessels from New Orleans,	
2,185	lb do 7 vessels from Mobile	
1,552	lb do 2 do from Apalachicola	
1,140	lb do 1 do from Charleston,	
1,000	lb do 2 do from Virginia	
948	lb do 2 do from New York.	

26,754 lb J S Cotton.

1,159 lb from St Dom. Guad, Carthagena Calcutta & Liverpool.

2,7 lb together

Our market has again sunk under the weight of such heavy supplies, and our rates, especially for U States and staple descriptions, have fallen back as low as they were at any time this season. We have a small day quotation accordingly, although we mention that our prices are yet very nominal. The sales of the 19th to the 22d inst, have been confined to 2,000 consisting of 1,000 Mobile at 8 a 9 Orleans 700 Mobile at 7 100 at 7 100 Upland at 7 to 7 1-16 134 Pernambuco at 7 120 to 120, 4 E India, at 11 1-16, and 185 E Pepin at 7 107 to 7 110, all these prices yesterday.

Rice—We have to add to our stock 16 bales received from New York by Francois. A sale of 20 bales Arracan, first sort, has been made at 90c per lb duty paid.

Sugar—About 500 bhds Martinique and Guadaloupe have been bought at our last rates, 25 30 for brown. Holders in general sell more. Imports 9640 bhds Martinique and Guadaloupe 1860 bs do Cuba. A supply of 600 bags Beet root sugar has been received at Havre, in Bourbon, the sales have am ounted to 10 000 bags. The Expedition Bordelaise, from Havana, has brought 1 box sugar

Tobacco—We just received 536 hhds from Richmond and 35 do from New Orleans.

HAVRE, April 22

The sales of cotton for the week amount to 2853 bales including 1095 Louisiana at 90 to 131; 267 Georgia 90 to 131; 36 Mobile at 90 to 128; 1460 Mississippi 90 to 131 and 5 Florida at 90.

The news of the failures at New Orleans and New York, together with the large number of arrivals from the United States, had the effect of a check from the market, and a reduction in prices.

Rice—The transactions are small at 27.50.

Coffee—The cargo of L'Hermione from Aux Cayes, consisting of 2880 bags has been disposed of as follows 120 at 55 5 8 and 1160 at 56 entrepot. Two Porto Rico, per Charlemagne brought 76 1-4.

Sales at Havre, June 1—189 bales Louisiana cotton, 97 to 115; 55 Mobile, 100.

AMSTERDAM, April 18.

Sugar—The demand has somewhat lessened. Average prices of Havana brown 50 a 52½

Coffee—Much depressed Havanna ordinary 27 a 28, fine 35 a 40c; Brazil, ordinary, 25 a 26 to 31 a 33

Rice—800 casks new, best sort have, sold at fl 4: 2800 bags E Indian, at from 170 a fl 92.

Whale Oil—600 hogsheads sold at 120; holders are inclined to sell at that price, and 2000 hogsheads offered, but 750 could be obtained. All sorts of Oil will probably decline still further. Stock on hand 3600 hogsheads.

Cotton—Extremely dull. A Liverpool agent sold 400 bales superior Georgia 7d.

CARROLLTON BANK.

New Orleans, June 3, 1837.

A MEETING of the Stockholders of this institution will be held at the Banking House, Camp street, in conformity with the tenth section of the original charter, on Tuesday, 15th inst. at 10 o'clock when the Directors will lay before them a statement of its affairs.

By order of the Board,
JOHN NICHOLSON, Cashier.

A YOUNG man speaking French and English and with the understanding of Book keeping, can obtain first employment in that line of business in this State, the best reference will be given.

Apply to the office of the Bee, or to M Gilmore, Chef des Courriers, corner of Chartres and Bienville sts.

THE BEE

PRINTED BY J. BAYON,
Printer of the State, General Council, and of the First and Third Municipalities.

PUBLISHED EVERY MORNING, FOR THE ACCOMMODATION OF THE CITY,
TUESDAY, THURSDAY AND SATURDAY.

NEW ORLEANS:
TUESDAY MORNING, JUNE 13, 1837

Adjourning of the General Council this evening, Mr. C. A. Canon was elected Director of Carrollton Gas Works and Nashville Railroad Company, in the place of Mr. G. Schmidt, and Mr. J. Bayon was substituted printer.

THE NEW PRISON

The grand jury visited the new prison yesterday of inspection to ascertain whether, in point of cleanliness and salubrity, it be fit for the immediate reception of the debtors and criminals now confined in the old establishment. We learn they will report that after burning charcoal in the different rooms and cells, they may be removed on Saturday next without detriment to their health. The building is certainly airy, commodious well distributed and sufficiently capacious for the confinement of 500 prisoners, and it has this great and indispensable advantage over the old prison, that the debtors are entirely separated from those who are imprisoned for crime; the debtor's rooms are, in fact, as pleasant as they can be made with a due regard to security from escape. It is intended, we understand, to introduce the water from the water pipes as soon as it can be done conveniently, which will add much to the comfort and cleanliness of those whose unfortunate lot may place them there.

The old calaboose is a horrible residence for any human being, no matter what his guilt may be; but when we reflect that heretofore debtors, innocent men accused of criminal offences, and seamen confined for no fault but that of being suspected of a design to desert their vessels, are mingled with convicts and the very dregs of the human race, in a space much too limited for the whole number, we cannot help looking upon the completion of the new prison as a consummation auspicious to humanity.

It is now generally conceded by all parties that the only possible means of arresting the further issue of paper by the local banks and of restoring a metallic basis to the currency is to be found in the firm, unwavering and unchangeable determination of the government to exact payment in specie of duties on imported merchandise and of all other dues. Should the government relinquish the statesmanlike position it has assumed, there is no guarantee—none whatever—that the country will not continue for a boundless and undefined period to be overwhelmed with an avalanche of *promises to pay* in the shape of bank notes, daily depreciating in value and likely to become in time more worthless than the continental money at the most gloomy period of the revolutionary war, when 943 in paper were paid for a pound of butter and $100 for a pair of shoes. If that position be abandoned, adieu to all hope of regulating the finances, of restoring commerce to a steady equilibrium, and establishing a standard whereby the mode of fulfilling contracts may be adjusted. There will be a different rate of duties for every custom house, and a different price for public lands in the vicinity of every bank. The value of real estate will be without a representative—in fact—it will have no value or a very uncertain one. The public officers and public debtors would at once behold their demands diminished fourfold with by one-fifth of their amount—and in the course of time to nothing at all. The sailors and soldiers of the United States would see their monthly pay dwindled to the pittance of one or two dollars. In short, should the government surrender the currency into the hands of the banks and countenance an exclusive paper system for one year, universal confusion, bankruptcy and ruin would ensue, and perhaps that last and worst of all possible evils, a dissolution of the Union.

U. S. Bank

The New York Herald, a paper which makes no hypocritical professions of impartiality in politics, but is most decidedly and scurrilously subsidized, thus speaks of the condition of the U. S Bank. It is under the head *Money Market*, June 7.

"The U. S. Bank, in consequence of the developements made of its condition, is getting into rapid disrepute. It seems to be the intention of the government to break up that establishment as soon as possible. Its only salvation is in the confidence of its European holders and creditors. If they give way in hearing of the recent statements in this country, we should not be surprised to see the institution wind up in utter insolvency. The governor of Pennsylvania has it in his power to close its doors—but will he?"

I suppose by our advices from England by the London packet ship Philadelphia, that the notes issued by the U. S. Bank as substitutes for paper specie by debtors in England, had already begun to find their level, although at first they were eagerly grasped at—The status of those notes was a re markable specimen of the abilities of the great financier at the head of the U. S. Bank. It is ascertained that the paper of the New York mar banks, given in exchange for those notes, has already been protested to the amount of three-fourths of the whole sum issued by the Bank. The truth is, Biddle has made up the bank by his foolish, arrogant and profligate management—by attempting to make it an instrument in the hands of a vile, illiterate, low bred aristocracy to overthrow the democratic institutions of our country. In his oration before the students of Princeton College, delivered some two years ago, a production of which egotism, bad taste and pedantry were the conspicuous features, he spoke of the mass of his countrymen as an untaught servile crew, only fit to be driven to their duty by the fear of punishment—and he treated the heads of the government as fit tenants of the penitentiary! Another, with these anti-American feelings, a large portion of the whigs were ready to more heaven and earth to give him supreme control over the currency of this country, which would give him control over the price of every morsel of food that every inhabitant of the United States put into his mouth.

In the year 1819 the Bank of the United States owe to the local banks in Philadelphia alone more than one hundred per cent above the sum of specie in it vaults, and but for the timely assistance of the government it was bankrupt. During the pressure of 1837 its condition was not much better. What is its present condition? It is a suspended debtor (paper unpaid protested) of $30,000,000, three fifths of which, at least will be a dead loss: when the date of the 1st of April this suspended debt has no doubt greatly increased but say,

Loss on suspended debt,	$18,000,000
Bonus with state of Pennsylvania,	4,500,000
Due to the U. S. Government,	8,000,000
Foreign creditors for loan, &c.	19,000,000
	$34,500,000

Total of liabilities without counting its deposits on paper circulation! After paying its debts, deposit and circulation, what will be left for the stockholders. What but the paper of the Josephs and other houses of a semi at stamp!

In 1826, when the present charter of the bank was obtained from a purchased and hot lived faction the ruled the legislature of Pennsylvania, Mr Biddle rashingly declared that the institution was "safer, stronger and more prosperous than ever," and insinuated with all cool dignity and moderation that he for gave the hostility of the democratic party to the bank and would not for the present use his power to distress the government! Times have changed since that time! Alas, the mutability of human affairs! But who can control his fate? Poor Biddle is now reduced to the mortifying alternative of calling for assistance upon the local banks through his own pressed the National Intelligencer and the N. York Courier—upon those local banks whose homage he was in the habit of commanding with the bombastic insolence of a tragedy monarch, and he boasted that he could whatever he chose, put down out of existence. He is now upon a level with the lowest of them, and those of New York refuse even to take his paper! He has justly incurred the denunciation of Mr. Calhoun in 1816, that "a bank not to pay specie would be an instrument of deception; it would have no character or feature of a bank: he should regard it with DISGUST AND ABHORRENCE!!"

A splendid ship is shortly been launched at New York for Bolton, Fox and Livingston's line of Havre packets. She is called the Virginia Lyons and will be commanded by captain Charles Suddard Her burthen is 800 tons and she will have cost, when ready for sea, 75,000 dollars.

It we believe the partisans of the United States Bank, there is nothing in the world that can regulate the proceedings and curb the extravagance of the local banks, while that immoralate institution is out of the way. Let us examine its history.

In April 1819 the U. S Bank owed to the banks of Philadelphia $796,416, and had in her vaults $71,538—thus exhibiting herself in fine condition to regulate the local banks!

In 1818, that is twelve months after the bank of the United States went into operation, the legislature of Kentucky chartered forty three new banks, after which were enacted in that state all those memorable scenes of bankruptcy and division, that might be anticipated from such a thoughtless act of legislation, and those proceedings of faction and tumult consequent upon the relief laws. About the same time Tennessee and Ohio chartered about a dozen banks each—and not long afterwards the banks in both the states stopped payment in cash. The great regulator, it seems, was not then at work, although in the strength and vigour of youth.

In 1825, after the present charter was granted by the legislature of Pennsylvania, Mr Biddle boasted that the bank was stronger then ever—and what do we behold in 1837? The local banks all exploded, their holders borne upon with too much reason, and the great REGULATOR buried under the ruins!

By the *Express Mail* at yesterday we received New York slips of the 7th instant.

The packet ship Philadelphia has arrived at New York from London, with dates of that place up to and including May.

The price of cotton had decidedly improved.

The advices from New York received in London were to the 10th April, and produced a very unfavorable impression. The whole extent of the discoveries in this country was not then known.

The dates from Madrid are to the 22d April and from the frontier to the 18th. Madrid was perfectly tranquil, and no new occurrence of importance had transpired.

BY THE EXPRESS MAIL.

FROM CHILI.

The New York Gazette of the 7th inst have received by the Hampe Ann Louisa from Valparaiso files from Santiago de Chili to March 17. The government of the Equador is represented as neutral in the difficulties between Chili and the dissatisfied Santa Cruz—though it would appear the Equador is bound in a treaty of defensive alliance with Bolivia and Peru. It also appears that the Equador however disposed not to interfere, was in danger of being forced into a hostile attitude to Chili by her contiguous position to Bolivia—still it was hoped Gen. Flores would make common cause with Chili. The Chilian government propose to mediators, England, France and the United States. Santa Cruz, who on outset to despatic power are much dreaded, was still in Peru—from whence the Chilians enacted, as a preliminary condition, that he should retire before they would enter into negotiations with him.

NEW YORK, June 7.

LATE FROM FRANCE.

By the packet ship Frances L. we have French files to April 23d, one day later than by England.

The packet ship Baltimore arrived at Havre 23d April with dates to the 8d from New York, making a passage of 16 or 19 days.

Cotton, 944 bales New Orleans and Mobile, sold at Havre on the 22d at 97 a 115 francs—except one lot of 16 bales, being a trifle higher than 107 50. Coffee, Hayti, 55c. Sales 75, Flixee d 45f. per bbl.

A letter from Lyons, says "there is no improvement in the situation of the working classes here. The distress is as great as it was very great but it is borne with patience. No troubles are apprehended, and far from any animosity existing between the working classes and the troops as has been the case at former periods, it is consoling to see the soldier divide his rations with the poor workman." Another letter contradicts a statement which had before been published, that large orders had been received at Lyons from the United States, and says it is not possible the manufactures would execute any orders from North America, before the 30 or 35 millions owing them by this country have been paid.

The new French Ministry have succeeded in bringing before the Chambers the allowance of an annual revenue of two millions of francs to the Duke of Orleans, on the occasion of his marriage with the Princess Helena, to which latter is also to be given a dower of 300,000 francs. The distress of the operatives at Lyons is extreme, but the city is tranquil. The debt of the United States to Lyons alone is estimated at 25 millions. All the manufactures of Switzerland and Germany are stated to have, in a great measure, suspended work. There had been some commotion among the porcelain workers at Limoges.

The amount of subscriptions for the monument to *Armand Carrel* is 15,451 francs.

The American's Guardian's—St. Petersburg are said to be in a state of irritation.

FIVE DAYS LATER FROM ENGLAND.

LONDON, April 29.

Much more anxiety has prevailed in the mercantile classes more immediately connected with the American trade, in consequence of the commercial advices from New York, of the 8th inst, by the packet ship Philadelphia, than at any period of this memorable. However anxious the state of commercial affairs at New York may have rendered the merchant on this side of the Atlantic, it is admitted that it has been anticipated by precautionary measures, which will, at any rate, for a time, relieve the pressure here. The difficulties in New York and the other principal cities of the Union have however proved to be greater than some very sanguine parties anticipated.

The failures since the commencement of this commercial panic amount to 65, and the amount of the liabilities of the unfortunate parties are to be calculated at from 8,000,000 to 9,000,000. It has also been confidently stated by parties who have received advices that a number of the firms have been saved by the necessity of suspending their payments in order to avoid the continued payment of an enormous rate of interest to enable them to meet their engagements, and that many of them would eventually pay in full.

Great difficulties existed in obtaining bonds from the Bank of the United States, and in that establishment required a premium of 7 per cent, none but the most opulent firms could bear the enormous charge of that mode of remittance, and of course, the week of business was rendered under this unusual pressure, which was considerably augmented by the receipt of the advices from the country of the 11th ult. at New York. Another general meeting of the merchants had taken place in New York, in consequence of the bad prospects of commercial affairs, but it does not appear that any measure of impor ance for their mutual relief was decided upon.

Some few letters are very sanguine upon the results of the then trying period, upon what grounds it is, however difficult to imagine, since, although these newly-created American bonds have been put up to run, there must be a very great reaction in the confidence of the United States to enable the United States Bank to meet them without creating a future pressure in the money market, which is probable. Its only salvation is in the confidence of its European holders and creditors. If they give way on hearing of the recent statements in this country, we should not be surprised to see the institution wind up in utter insolvency. The governor of Pennsylvania has it in his power to close its doors—but will he?"

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(Commercial.)

New Orleans Bank.

To quiet as far as possible the disposition which has already evinced itself among our people to distrust the solvency of our banks, we give below an extract of the liabilities of all the banks in the state, contrasted with their available assets. A bare glance at the result must convince the most limited capacity of their entire solvency. We do this that the people may act understandingly, and not be subjected to idle panics which sometimes arise, no one knows how, and produce effects, which the reflecting and intelligent must deeply regret. Our people are not now, nor have they been beyond their resources, and with their own means, and an unwavering confidence in our municipal institutions, Louisiana can weather the storm in perfect safety.

AN EXHIBIT,

Of the aggregate liabilities and means of the 16 Banks in Louisiana on the 7th June, 1837.

LIABILITIES.

Bank notes in Circulation,	$5,125,000	
Less notes held by the banks,	750,000	
		$4,375,000
Due to foreign commercial Houses,		
Due to foreign banks,	750,000	
Amount due to individuals for deposites,	5,957,000	
		$11,082,000

ASSETS.

Specie in vaults,	$2,100,000	
Notes discounted,	24,000,000	
Loans on Stock by property banks,	5,667,000	
Real estate and amount expended on buildings &c	2,600,000	
		$42,367,000

There remains a balance of 33,285,000 due from the people to the banks after extinguishing all the liabilities of the banks, and which of course would have to be paid in specie.

Again it appears that on the 7th June, the banks had in circulation, notes to the amount of

	$5,125,000	
Less notes held by the banks	750,000	
		$4,375,000
Specie in their vaults,		2,100,000
		$2,275,000

Balance of bank notes unpaid in the hands of the people, $2,275,000

To meet which, they have real estate, stocks, notes and bills of the people, secured by property, including the real and personal estate of the country amounting to $39,667,000. Now when it is recollected that the banks retain their discounts and use every effort to curtail the circulation, and to increase their specie balances, it is evident that the amount of notes in circulation a daily diminishing by the people themselves paying up, what they owe to the banks.

The foregoing statement, which we have taken some pains to prepare, is certainly calculated to command confidence, for it clearly shows that the banks instead of curtailing their affairs as they are now doing, can with perfect safety extend their facilities to the community, and should do so, in distributing fairly their means by moderate loans among the people, the measure would in less than two weeks give great relief and bring back better times.

A very rare, small and storm should be seen and felt, that we may if possible escape the dangers that surround us—the worst is here passed. We are now in a safe harbor, and the light has already broken in upon us. Let discretion guide us through the rest of our journey.

MUNICIPALITY NO 1.

Sitting of Monday 12th June 1837.

A. R. 61.

The Council met conformably to adjournment.

The Recorder having called the members to order, and directed the Secretary to call the roll, it appeared the following members were present, to wit: Messrs Davignaud, Marigny, Kilshaw, Maunieu, Montamat and Ferrand.

Absent, Mr. Bertrand.

The journal of the last sitting being read and approved.

A letter was read from Mr Adolphe Barcone, transmitting the resignation as collector of taxes upon carriages, carts, &c.

On motion of Mr Davignaud, the resignation of Mr A Barcone was accepted, and Mr Bertrand Nastre, a candidate for said place, was unanimously chosen in the place of Mr Barcone, collector of taxes upon carriages, carts, &c.

A letter was read, this petition was referred to the committee on levees.

A letter was read from Mr B Dupas, asking permission to build a shed in wood, upon a lot situated upon levee street, between Marigny and Montegut streets, on motion of Mr F read this letter was refe red to the committee on levees.

A letter was read from the Surveyor of the Municipality, in which the officer proposes a new ordinance in addition in the manner of distributing the per one cheap and with the surveillance of the several public works. This letter, together with an ordinance presented by Mr. Montamat, approving the propositions of the Surveyor, were referred to the committee on finance.

A letter was read from Mr A. R. Vannoy, wharfinger of this municipality, informing the Council that all the progress which make use of the place reserved to them in the port of the 3d municipality, pay their taxes to the 1st municipality the wharfinger prays the council to adopt such measures as may be necessary to make this abuse disappear.

Mr Montamat offered the following resolution upon this subject, which was adopted, but postponed for consideration to the next sitting:

Resolved, That the space situated between Esplanade and Champs Elysees street, is designed and reserved for purposes making the evening trade. Provided that every schooner making a similar trade and enjoying the advantage of the space for landing and unloading, shall take her license at the office of the 3d municipality, and shall be the duty of the wharfinger not to permit any pirogue making the evening trade, to land or unload within the said space without taking a license from the office of the 3d municipality under the penalty of a fine of twenty five dollars for each infraction.

A letter was read from Mr Gicquel, Senr, in which he complains that by Sunday the 4th inst some individuals, among whom was an officer of this municipality, committed some depredations upon the property situated near the station of the guard Washington and that such violation was committed in presence of the guard, &c.

On motion of Mr Davignaud, the letter of Mr Gicquel was referred to a special committee.

The Recorder named Messrs Davignaud, Kilshaw and Montamat upon said committee.

Mr Ferrand having voted against the motion to refer the letter of Mr Gicquel, gave the following reason for his vote:

I vote against this motion because I do not think the council has the right to institute an enquiry into the private conduct of its officers, and the information called for by the Recorder, would in less than two weeks give great relief and bring back better times.

A very rare, small and storm should be seen and felt, that we may if possible escape the dangers that surround us—the worst is here passed. We are now in a safe harbor, and the light has already broken in upon us. Let discretion guide us through the rest of our journey.

Mr Wiltz in the name of the committee on charity, presented the following resolution, which was adopted, the rules being dispensed with:

Resolved, that the sum of $50 be allowed to the wife of Jean Guy, a prisoner of the city, for expenses during her trial in prison.

On motion, the council adjourned to Monday next, 19th inst, at 5 o'clock in the evening.

A true copy.

D AUGUSTIN, Sec'y.

COUNCIL OF THE 3D MUNICIPALITY

Sitting of Thursday 1st June.

The Council met agreeably to adjournment.

The Recorder having called the members to order, and directed the Secretary to call the roll, it appeared the following members were present, to wit: Messrs Davignaud, Marigny, Kilshaw, Maunieu, Montamat and Ferrand.

The journal of the last sitting being read and approved.

A letter was read from Mr Adolphe Barcone, transmitting the resignation as collector of taxes upon carriages, carts, &c.

On motion of Mr Davignaud, the resignation of Mr A Barcone was accepted, and Mr Bertrand Nastre, a candidate for said place, was unanimously chosen in the place of Mr Barcone, collector of taxes upon carriages, carts, &c.

A letter was read, this petition was referred to the committee on levees.

A letter was read from Mr B Dupas, asking permission to build a shed in wood, upon a lot situated upon levee street, between Marigny and Montegut streets, on motion of Mr F read this letter was refe red to the committee on levees.

A letter was read from the Surveyor of the Municipality, in which the officer proposes a new ordinance in addition in the manner of distributing the per one cheap and with the surveillance of the several public works. This letter, together with an ordinance presented by Mr. Montamat, approving the propositions of the Surveyor, were referred to the committee on finance.

A letter was read from Mr A. R. Vannoy, wharfinger of this municipality, informing the Council that all the progress which make use of the place reserved to them in the port of the 3d municipality, pay their taxes to the 1st municipality the wharfinger prays the council to adopt such measures as may be necessary to make this abuse disappear.

Mr Montamat offered the following resolution upon this subject, which was adopted, but postponed for consideration to the next sitting:

Resolved, That the space situated between Esplanade and Champs Elysees street, is designed and reserved for purposes making the evening trade. Provided that every schooner making a similar trade and enjoying the advantage of the space for landing and unloading, shall take her license at the office of the 3d municipality, and shall be the duty of the wharfinger not to permit any pirogue making the evening trade, to land or unload within the said space without taking a license from the office of the 3d municipality under the penalty of a fine of twenty five dollars for each infraction.

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On motion of Mr Davignaud, the letter of Mr Gicquel was referred to a special committee.

The Recorder named Messrs Davignaud, Kilshaw and Montamat upon said committee.

Mr Ferrand having voted against the motion to refer the letter of Mr Gicquel, gave the following reason for his vote:

I vote against this motion because I do not think the council has the right to institute an enquiry into the private conduct of its officers, and the information called for by the Recorder, would in less than two weeks give great relief and bring back better times.

A very rare, small and storm should be seen and felt, that we may if possible escape the dangers that surround us—the worst is here passed. We are now in a safe harbor, and the light has already broken in upon us. Let discretion guide us through the rest of our journey.

Mr Wiltz in the name of the committee on charity, presented the following resolution, which was adopted, the rules being dispensed with:

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D AUGUSTIN, Sec'y.

(Commercial.)

New Orleans Bank.

To quiet as far as possible the disposition which has already evinced itself among our people to distrust the solvency of our banks, we give below an extract of the liabilities of all the banks in the state, contrasted with their available assets. A bare glance at the result must convince the most limited capacity of their entire solvency. We do this that the people may act understandingly, and not be subjected to idle panics which sometimes arise, no one knows how, and produce effects, which the reflecting and intelligent must deeply regret. Our people are not now, nor have they been beyond their resources, and with their own means, and an unwavering confidence in our municipal institutions, Louisiana can weather the storm in perfect safety.

AN EXHIBIT,

Of the aggregate liabilities and means of the 16 Banks in Louisiana on the 7th June, 1837.

LIABILITIES.

Bank notes in Circulation,	$5,125,000	
Less notes held by the banks,	750,000	
		$4,375,000
Due to foreign commercial Houses,		
Due to foreign banks,	750,000	
Amount due to individuals for deposites,	5,957,000	
		$11,082,000

ASSETS.

Specie in vaults,	$2,100,000	
Notes discounted,	24,000,000	
Loans on Stock by property banks,	5,667,000	
Real estate and amount expended on buildings &c	2,600,000	
		$42,367,000

There remains a balance of 33,285,000 due from the people to the banks after extinguishing all the liabilities of the banks, and which of course would have to be paid in specie.

Again it appears that on the 7th June, the banks had in circulation, notes to the amount of

	$5,125,000	
Less notes held by the banks	750,000	
		$4,375,000
Specie in their vaults,		2,100,000
		$2,275,000

Balance of bank notes unpaid in the hands of the people, $2,275,000

To meet which, they have real estate, stocks, notes and bills of the people, secured by property, including the real and personal estate of the country amounting to $39,667,000. Now when it is recollected that the banks retain their discounts and use every effort to curtail the circulation, and to increase their specie balances, it is evident that the amount of notes in circulation a daily diminishing by the people themselves paying up, what they owe to the banks.

The foregoing statement, which we have taken some pains to prepare, is certainly calculated to command confidence, for it clearly shows that the banks instead of curtailing their affairs as they are now doing, can with perfect safety extend their facilities to the community, and should do so, in distributing fairly their means by moderate loans among the people, the measure would in less than two weeks give great relief and bring back better times.

A very rare, small and storm should be seen and felt, that we may if possible escape the dangers that surround us—the worst is here passed. We are now in a safe harbor, and the light has already broken in upon us. Let discretion guide us through the rest of our journey.

And be it further resolved, that the public shall not be participated upon the question where the road is to be opened, shall belong to the First Municipality.

Mr Wiltz in the name of the committee on charity, presented the following resolution, which was adopted, the rules being dispensed with:

Resolved, that the sum of $50 be allowed to the wife of Jean Guy, a prisoner of the city, for expenses during her trial in prison.

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