NEW-ORLEANS BEE

BY J. BAYON.

DEVOTED TO THE STATE AND TO THE PARISH MUNICIPALITY

NEW-ORLEANS:

TUESDAY MORNING, NOV. 27, 1838.

We received too late for insertion in to-day's paper, the account of the distribution of prizes and honors in the Jesuit college. It shall be published, if possible, to-morrow.

BOATS FROM THE OHIO

We have at length the gratification to announce the arrival from ports on the Ohio, of boats brought down by the recent rise in that river. The Rodolph and Columbian came in last night, and report many other steamers and flats to be on the way. The R. left Louisville on the 18th. The captain reports that the river had risen some 7 feet above the falls, and was faining below

BIDDLE'S MONOPOLY.

The mischievous effects of Mr. Biddle's attempt to monopolize the whole cotton trade of the country, are dwelt on in the article under the head *Augusta Cotton Market*, of Nov. 20 in the Bee of yesterday, and article so clearly illustrates the subject, and so well speaks for itself to the present occasion, we will take the liberty of repeating it here:

"AUGUSTA MARKET, Nov. 23—Cotton—The operations in the Julliet that have been experienced in this market since the opening of the season. Since the operations of the U. S. Bank, that concern have been driven from the market, and monopolization has withdrawn, they appear to have increased, and do not seem disposed to give up. The recent advices from Liverpool by the Washington set up to yesterday, are little or no change in our market; holders appear anxious for a little more, but purchasers do not appear, and up to 9 o'clock yesterday, the sales of the week between them. Our receipts by wagon have continued heavy and our stock increased. We will the sales of the warehouses at 6, notwithstanding amounting in all during the week about five hundred bales.

It will come be where monopolies are permitted and exercise their unbridled powers. The monopolizer entered the market, and all competition disappeared. The merchants were all broken up, unable to enter the lists with a man who had a capital of thirty-five millions of dollars. The Western brought favorable news respecting the cotton in Europe. The holders at August prices were justified in asking a small addition to prices, and the agents of the bank-speculators induced them in the lurch to shift for themselves. The agent of the place, aware that it would be not dangerous, to make purchases at rates declined by the holder of some hundred bales of bales, kept aware in the mean time notice of the article by wagon and rail road wagon, and the stock accumulating, while the sales are worth noticing, amounting to only 500 bales in a week.

This is the working of Mr. Biddle's monopoly in the cotton market on the Atlantic sea board. The difference to be remarked between his operations here and in Mississippi. In Augusta he is the consummation of his scheme by purchase of the article: in Mississippi he is attempting to the whole crop into his warehouses by pocking advances to the planter. It is evident that the operation is much more advantageous to him in the latter, better adapted to effect his ulterior object than the former. When he purchases a quantity of cotton in Augusta, the planter is freed at the time from the risk—no subsequent fluctuation of the market can affect him. The purchaser on the contrary bears all these responsibilities to himself, and is liable to future losses that may be incurred through the action of prices. We are unable to give a satisfactory reason why Mr. Biddle has adopted one mode of transacting his business of speculation in cotton in Georgia and another in Mississippi, unless it be that the planters of the former state were too wary to be not quite so *gullible* as those of the latter. In the face of the fact, known to all the commerce of the world, that the holds near 200,000 bales in Liverpool, which he cannot dispose of except at a ruinous sacrifice, he attempts to tell the planters of Mississippi, that they are the only ones to sell for sale. I will make you a fair offer—upon cotton, you in good paper money, as soon as it arrives upon your cotton, one third or one half of the value. I will keep it till next summer, and I will sell it at whatever price it will bring, deducting the expense of freight and insurance, and from New Orleans to Liverpool. Advance interest on the advance. I ask no profit, shall go into the market till it sells, and all my future accumulations shall be devoted of. Then, gentlemen, but not till then, give cotton for sale. If purchasers will well—if not, so much the better for me. Your interest will still be going on—as long as I hold on to the particle I am in for the dollar." This is the plain English of a proposition made by his agent to the planters, which never deceptive coloring may be given, is the ridiculously false professions of kindness to the planters, and of wishes to their "*exclusive benefit*." To reimburse the loss of his agent Mr. Biddle, we understand, in private letters to his personal and political friends throughout Mississippi, filled with statements of a nature, calculated and intended to mystify the public respect to his views of speculation and monopoly. But we are sure that the whole scheme will be a great speculator has overreached himself; the government others, as profligate men always are, blinded by avarice, they rush upon the ruin which will inevitable plans. The planter will have penetrated the disguises that cover the snare, and like the gazelle more than a fawn, will not be tempted into the hamper, it will be a long time before they venture to trust a man who addresses them in the character of a great monied institution, and who professions—promises which he cannot fulfil, and which he knows to be false, and which he knows to be false, and which he knows to be false