NEW-ORLEANS BEE.

BY BULLITT, MAGNE & CO. 36 At No. 81 Chartres street.

CITY PAPER, PUBLISHED DAILY, per annum, ... $10
COUNTRY PAPER, PUBLISHED TRI-WEEKLY, do ... $10

Truth is unterrified, and Public Justice certain.

FOR PRESIDENT OF THE UNITED STATES,

HENRY CLAY,

OF KENTUCKY.

Subject to the decision of a National Convention.

NEW ORLEANS:
THURSDAY MORNING, DEC. 5, 1839.

BANKS.

In speaking a few days since of the probable deleterious effects that would follow the suppression of the banks, in some of the states, whilst others adhered to the practice of incorporating such institutions, we declared our conclusions from the existing state of things, from the actual powers now enjoyed by the state governments. In reply to our remarks the *Louisianian* asks, what would prevent twenty five out of the twenty six states from amending the constitution of the United States, so as to prohibit the states from issuing paper money or bills of credit of any kind? We say nothing. If the states choose to do so, the constitution may be amended so as to deprive themselves of the power to pass corporations of any sort. But will they do it? There is not the slightest reason to think they ever will, and any argument drawn from so improbable a contingency has but little weight. In arguing this matter, we have formed our views upon the constitution as it is written.

The *Louisianian* further remarks: "If a state legislature may prohibit the emission and circulation of small notes by its own citizens, as is now done in some of the states, why may it not prohibit the circulation of paper money fabricated by corporations of other states?" The reason is this: the state has a controlling influence over corporations of her own creating, and may therefore prohibit them from emitting certain descriptions of paper. This prohibition is contained in the charter itself, and is one of the restraints embodied in the instrument of their creation. With respect to the circulation of other states, she has no controlling power, and in regard to the currency which that circulation will attain, it will be independent of legal enactments, and pass for just so much as the receiver may think it profitable to take it at. There is certainly a wide difference between the power of a state to prohibit a corporation of her own from issuing small bills, and her power to restrain her population from trading in the bills of other states. In the first instance, her power is absolute and complete in the other it depends upon the constitutionality of the enactment and the disposition of the people to obey it. Suppose, for instance, the state of Louisiana should pass a law making it a felony to pay or receive in payment the notes of any bank in Mississippi—would that prevent the people from taking Mississippi paper in discharge of their debts? In those states in which arbitrary laws against the receipt and payment of certain bank bills of other states have been passed they have been found totally ineffectual. If it is not immoral to take paper in payment of debts, the passage of a penal act will not change the nature of the transaction; and the practice of multiplying criminal laws is anti-American in spirit. Society will not consent to be hampered by laws of arbitrary rigor. The state would have just the same right to pass a law, declaring it criminal for her citizens to deal in Mississippi cotton as in Mississippi notes, and the law would be just as much respected in the one instance as the other.

But, adds the *Louisianian*, "This apology of the Bee, for the abuses of the banking system, will not render it more tolerable." How an examination into the constitutional powers of a state to incorporate banks, and the consequences which would likely ensue upon the breaking down of banks in some of the states, whilst others continue to incorporate them, can be construed into an apology for the abuses of the system, it is difficult to conceive. And it would be just as difficult to find in the columns of this paper a justification of any bank in departing from the legitimate purposes of its creation. We have ever contended that the present system of banking in the United States is unsatisfactory and defective; and the whig party so contended when the administration regarded it as the apple of its eye. If the loco-focos are in earnest when they talk of the total suppression of the banking system, why does not Tennessee, which is loco-foco in every department of government, carry out their principles and crush those within her limits? The party have a glorious opportunity of wreaking their vengeance upon those decried institutions. Why do they pause?—why hesitate? When Tennessee and Georgia, and Pennsylvania, and Mississippi, and Maine, and New Hampshire, and Arkansas, and Missouri, and Indiana, and Ohio, and other states in which the loco-focos have the power, crush their banks, it will be time for them to call upon the whigs of Louisiana to "follow in the footsteps."

FATAL ACCIDENT.

On Tuesday last, as a gentleman and lady were driving in a cabriolet upon the shell road, upon the margin of the new canal, the horse took fright and precipitated both into the water. The gentleman succeeded in getting to the shore in safety, but the lady was unfortunately drowned, before she could be got out.

The frequent accidents which occur upon this road should admonish the canal company of the necessity of causing an embankment or railing, to be constructed next the canal, for the safety of passengers. During the races last fall, and through the spring, casualties were continually happening, and, in many instances, nearly attended with loss of life. The cost would be insignificant to the importance of making this delightful drive perfectly secure. We witnessed an accident last fall upon this road, which well might cost the life of a very respectable citizen. The road, at present, is unsafe; and any one who drives upon it, does so at the peril of being thrown into the canal; it is so perfectly smooth, that upon the least fright of the horse, it is difficult to prevent a carriage, or other vehicle, from being taken over the banks. We trust that a barrier will be immediately constructed, and that we will have no more of such distressing accidents to record.

MASSACHUSETTS ELECTIONS.—The result of the contest for governor is still uncertain. The Boston *Atlas* asserts that the number of scattering votes is sufficient to defeat the election of either candidate, in which case the election of a governor will devolve upon the legislature. It is conceded that the legislature will be whig. The closeness of the gubernatorial contest has awakened the whigs to action, and in those towns in which delegates were not chosen, it was thought the whig party would rally and triumph. Public meetings have been convened in Lowell, Springfield, Boston, and other towns, at which great enthusiasm was manifested. The whigs are in good spirits.

ST. CHARLES.

A respectable house witnessed the performance of the "Lady of Lyons" on Tuesday evening. We are sorry that with the exception of the inimitable acting of Barrett as Colonel Damas, we have again but little to praise. Mrs. Field's Pauline was irregular, at times a pretty good, at times exceedingly bad. This lady appears to understand the character, but her powers of execution are decidedly inferior to those of conception. Her articulation is somewhat indistinct and in the higher tones hoarse and unpleasant.

Field as Claude Melnotte was again cold autumn ice and mechanical. Field has been a fine actor and his marked inferiority must be attributed to some other cause than histrionic deficiency. He is perhaps indisposed, or it may be that over-anxiety for the success of his wife mars his own efforts.

Messrs. Dehar and Keppel acted badly and dressed worse. The two richest men in Lyons, were appareled somewhat after the fashion of a haberdasher's apprentice. Could no body else but Miss Verity be thrust into so unnatural a part as the Widow Melnotte?

☞ At the late election in Massachusetts, there were ten different tickets voted for in Boston alone. Among them were—"Regular Whig Ticket," "Democratic Ticket," "Temperance Whig Ticket" "Liberal Union Ticket," "Democratic Temperance Ticket" "Union Temperance Ticket," "Freedoms Ticket," &c. &c.

ALLSTON has completed his great picture of Belshazzar's Feast, on which he has been engaged for twenty years. It is stated that he has destroyed or effaced five several times, never having been satisfied with it until now. His most intimate friends have never seen it till within the last few days. It will be exhibited to the public very shortly.

BURD PATTERSON, Esq. of Pottsville, the projector of the anthracite furnace, which has been so successfully employed in applying anthracite coal to the making of iron, has received from his fellow townsmen an appropriate present in the shape of a service of plate manufactured from the new iron of the anthracite furnace, and cast by Messrs. Savery & Co. of Philadelphia.

LAND SALES AT GALENA.—We learn from the "Galena *Democrat* that strangers were flocking into the town for the purpose of attending the land sales then in progress. It is estimated that there will be left at the land office between three or four hundred thousand dollars for land purchased at the sales.

OHIO RIVER.—The Wheeling *Times* of the 23rd, states the depth of water in the channel to be 4 feet 6 inches, weather very cold.

[FROM OUR SPECIAL CORRESPONDENT.]

New-York, November 23d, 1839.

I write only to say, the weather has moderated. The money market, (considering that this is Saturday) rather easy. No variation worth noticing in the produce market, and though last, not least, the *British Queen* has not arrived, nor is there a signal for her. There appears to be no anxiety for her safety. It is generally supposed that she did not sail until the 3d or 4th inst. Another chase of the speculative community think that she has failed in fuel or met with some accident.

The Liverpool steam ship sailed from Liverpool on the 16th. She may be looked for in eight or ten days. If the British Queen arrives to night, or to-morrow (Sunday) before closing the mail, I will write you. If not——not. THE EXAMINER.

New York, (Sunday) Nov. 24, 1839.

The *British Queen* was telegraphed yesterday afternoon at 5 o'clock, and reached the city about 9 in the evening. I transmit a paper which will give you details to a greater extent than could be inserted in a letter. She sailed from Portsmouth on the 4th inst.

Notwithstanding all that has heretofore been said respecting the probability of the bank of England being compelled to issue one pound notes, no such event has taken place, nor do I think that it will be found necessary. I have read a letter written by an officer of the bank, which expresses no such apprehension. From the tenor of it, I conclude that the exportation of specie is now so limited, that the bank feels no anxiety on the subject.

The accounts, in regard to the grain crop, are very conflicting or contradictory; but I believe, as I have heretofore done, that the crop is a full average crop, whilst in Spain and Egypt there is a most abundant supply. The specie sent to the continent is intended to fulfil contracts for grain, made at an early period in the season, and while the weather was unfavorable. On this point I continue to think that holders of flour should not anticipate a profit on shipments made from this country at higher rates than 6 25-100 to 6 50-100 dollars per barrel.

Mr. *Jaudon* was to leave London for Holland on the 2d, in consequence of advices from *Hope & Co.* leading to an expectation that he would be able to effect a loan to the extent he required. The steam ship Liverpool had not arrived from New York but was looked for with intense anxiety. Her arrival, in a few days, carrying out information as to the suspension of the banks, may, possibly defeat the negotiation in Holland.

Great Britain has refused to acknowledge the independence of Texas. The great obstacle being the slave question.

The new Joint Stock Companies, recently established in France, particularly railroad schemes, were daily failing.

The cotton market, after the sailing of the Great Western from England and previous to the sailing of the *British Queen*, had declined about a cent; but had again recovered *half a cent*. At the last account the market was active, and considerable sales being effected. The prospect of a continuance of the present prices was unfavorable.

Mr. *Webster* was in Paris, and by some it was supposed would remain in Europe during the approaching winter. I should doubt the correctness of that opinion. THE EXAMINER.

The Steamer SHAWNEE, which left St. Louis 25th ult., reports that the river opposite that city was full of floating ice, on the day of her departure, and the weather very cold. Only 30 inches water on the bars in the Ohio river below Louisville, on the 26th and 27th, and falling.

Last night about 11 o'clock an alarm of fire was given, but fortunately there was no serious damage done. It originated in the burning of a small arrear building of a house in St. Peter street, between Levee and Chartres, occupied as the Legion Coffee House.

THIRTEEN DAYS LATER FROM EUROPE

The Burman Queen arrived in New York at half past 5 o'clock, on the night of the 23rd ult. She left Portsmouth on the 4th, and encountered heavy weather during a large portion of the passage. She brings 180 passengers. By her, London papers to the 3rd of November, and Liverpool to the 1st, have been received. The *Liverpool* had not arrived when the *Queen* left, nor had intelligence of the suspension of the banks in this country been received. The news is, in some respects, rather favorable. We subjoin amp details.

From the New York Sun.

ARRIVAL OF THE BRITISH QUEEN.

Unofficial state of the Money Market—Confirmed security of the Wheat Crop—New Ministry in Spain—Abdication of Louis Philippe—Triumph of the British arms in India—The Russian mutiny, &c. &c. &c.

As the state of the English money market is looked for at the present time with the utmost anxiety, we give that our first attention. Although we have appeared to be somewhat easier for two or three days, we are unable to discover, on the whole, any material change for the better.

All foreign securities remained very much depressed; foreign exchanges had undergone a further decline; the Bank of England had exhausted its credit on Paris without producing the intended effect of giving a favorable turn to the exchanges. It will be seen by the extracts which we make from the London papers that the country is still struggling along under as heavy a pressure as it can well bear up under. How it is to end is impossible to predict with an accuracy. The news of suspension in Philadelphia may create a panic in the money market in this country, the effects of which would be wholly disastrous.

The London Times of Saturday the 2d inst., in its money market article for the preceding day, says:

"Though money has been comparatively easy during the whole of this week, there were some indications in the latter part of the day of a renewal of the pressure. No cause for this transpired in the shape of rumor, but the increased caution in the monetary circles was too obvious to be mistaken.

The foreign exchanges have undergone a further decline this afternoon, which may possibly have had something to do with the feeling in the money market above described. What many persons apprehend is, that the credit of the bank of England on Paris is exhausted, and that there are much further drafts to come forward. Yesterday, however, not to have an announcement of it now, which appears in the Dutch papers received yesterday, must have been made probably with some motive, and whether it was so or not, it is certain that the current rate of exchange is quoted in the private accounts with subjects contained in the speech of the King of Holland, as to create an impression at first, that this was a topic of importance to the public. We have enquired of the Assembly of the States-General itself.

This sort of flourish is not considered in the city as a very encouraging mode of introduction for such an operation, and it has caused with the wary and cautious a class which the sufferings of the times have made a very numerous one, some suspicion of the whole transaction. We have accordingly heard loudly, very freely expressed whether this is an additional loan to that for £800,000 recently raised in London or whether it is another form of the same contract, which Messrs. Hope & Co. are certain to the character of contracts. The amount of the transaction which more readily obtains belief is that to the sum of £1,000,000 sterling, which is the same place. Hence it was concluded that the latter were to pay for bills coming to maturity under the arrangement with the bank of France, and that the last bills are to serve to open the new account—if this latter was the case, it would prove to be the state of the case, it follows that no great further influence upon the exchanges is to be expected under that arrangement, unless there should be some extension made of the original credit. That the mere operations of trade will be sufficient of itself to relieve is no present likelihood, and the prospect continues in that most unfavorable. What the issue will be, therefore, is, or ought to be, a matter of some anxiety in the Bank parlor.

A sort of contradiction is forth on the subject of the proposed loan to Holland to the Bank of the United States, to the effect that there is no cover post notes over-due on the continent, and we are told that there is not any of such damaged paper in circulation there. But to make the contradiction effective, I should be glad to know that there are no bonds, or bills of exchange of the Bank, to be given in part for out of the loan in question, since that would other wise come exactly to the same thing. That it is to be a *bona fide* loan, apart from any provision for old debt, and this appears to be resented to England or the United States, is of the general operations of the bank in question, is what few people will believe without better authority than any which is at present to be met with. If it should be so, it would be a favorable symptom in the affairs of the bank, and, of course, an additional security for coin, quarter in turning the exchanges in favor of this country. But it will be time enough to settle this point when the contract is actually concluded, which it seems is not yet the case.

[From the London Sun, Oct. 25th.]

It is expected that any business to a great extent, will be done until the arrival of the Liverpool steamer from New York, which may be expected to-morrow week, on which no doubt our manufacturing districts are anxiously waiting, as well as those connected with the United States Bank. The packet ship Oxford, of the 5th instant, is expected to-morrow from New York.

It would appear by the accounts from Holland that the loan contract between the United States Bank and the house of Hope & Co., which was broken off by the dishonor of the bills in Paris is about to be renewed. This is made known, however, in rather an unusual form, being an intimation merely that the Dutch government to such a contract has been granted. Such consent, it is obvious must have been obtained first at all essential to the success of the one when the original negotiation was on foot. The above announcement of it now, which appears in the Dutch papers received yesterday, must have been made probably with some motive, and whether it was so or not, it is certain that the current rate of exchange is quoted in the private accounts with subjects contained in the speech of the King of Holland, as to create an impression at first, that this was a topic of importance to the public. We have enquired of the Assembly of the States-General itself.

The misunderstandings of Bulwer and his lady have, it seems, found their way into the newspapers. In the Morning Post of the 31st ult. she has a letter over her own proper signature, in which she exhibits some jealousy and a good deal of temagrancy. We do not see that Sir Henry has as yet committed himself in the journals.

"Paganini," says a letter of the 10th inst. from Genoa, who arrived at this, his native city, a week ago from Marseilles, experienced yesterday a violent nervous attack, the intensity of which has somewhat abated to-day, but still leaves his friends in great apprehension.

Prince Albert of Saxe Coburg is still the guest of Victoria, and it is conceded on all hands that the present intention of her Majesty is to take him to herself from the Court. Creditors it appears they are much in company, in public at least.

Sheridan Knowles' new play, of which report speaks highly, was to have been produced on the 4th at Covent Garden, on which occasion Miss Ellen Tree was to have made her first appearance at the theatre since her return from America.

From the Baltimore Patriot.

LATEST FROM RIO DE JANEIRO.

By the brig Gen. Buckner, Captain Ford, at this port from Rio de Janeiro, we have been put in possession of letters to the 4th of October, extracts from which will be found below, and of the "Rio circular" of the 7th. The latter states that business had been very unsettled this ughout the past month, owing to the great fluctuations in the rates of the exchanges; the large shipments of coffee have also given importance to the export trade, but in import articles the transactions were on the whole not extensive.

The subject of the financial measures about to be adopted by the government was the principal matter of public attention. Money had been very much wanted, treasury bills being negotiated with difficulty at twelve per cent. but the market subsequently became a little easier. The sales of coffee during the month were 18,000 bags, and the stock about 10,000 bags.

Advices had been received at Rio Janeiro from Rio Grande, dated the 24th September, and from Porto Alegre, dated the 19th, ditto. Another successful outcry had been made from the latter place, in which the rebel commander Jura Leao, his brother, and about 20 men were killed. Caldron had arrived with about 15 troops from Rio Grande, with a reinforcement for the legalists of 450 men and 3000 horses; another reinforcement of 300 men commanded by Colonel Jacinthe had arrived.

It was reported that Bento Manoel, to leave the rebel cause; other accounts state that he had been seized by the latter.

Private information leads to the belief at Rio de Janeiro that all the rebel chiefs, Netto excepted, had resolved to give themselves up to the government, but it remains to be seen whether the change in the ministry may not interfere with such intention.

Accounts had been received at Rio Grande from St Catherine dated on the 22d September; nothing of importance had occurred.

☞ *Messrs. Editors:*—Please announce in your valuable paper that LOUIS G. GARESCHE, esq., will be supported at the ensuing election, in April next, as mayor, and will receive the united votes of the 1st, 2d and 3d municipalities.

nov2

☞ We are authorised to announce that, at the solicitation of a large number of the citizens of the three municipalities, Mr. WILLIAM FRERET, has consented to the presentation of his name to his fellow citizens at the next ensuing election, as a candidate for the office of Mayor of the city of New-Orleans.

n30

TRADE AND COMMERCE.

EXPORTS.

N. W York—Per ship Montezuma, 1731 bales cotton, 9 hhds tobacco, 15 do sugar, 216 bbls molasses, 502 bbls, 1500 sacks flour, 40 bbls pork.

Per ship Ohio—300 bales cotton.

Per ship Mozart—1046 bales cotton.

Per ship Rajah, Bangs, Liverpool—1991 bales cotton.

Per ship St Peter-burg, Peale, Liverpool—1113 bales cotton (from Mobile).

Per ship Emerald, Crosby, ——, 1112 bales cotton (from Mobile—Per ship Hudson—476 ditto cotton, 70 bbls whiskey.

St Louis—Per steamboat United States—foreign mdse.

IMPORTS.

Per brig Shamrock, from Portland—Produce to master.

RECEIPTS FROM THE INTERIOR.

Per steamboat Bolivar from Rio Rouge from Port Hudson—146 bales cotton, 6 M Lewis, 200 do to Gardner & co, 56 H W Oakey & co, 70 R Smith, 48 Burke, Watt & co, 57 Conner, Gridley & co, 58 Reynolds, Byrne & co, 46 T Ansley, 17 Finley & co, 41 Smith & Voorhees, 40 A Jenkins & co, 40 W E Turner, 22 W Flower, 36 Lambeth & Thompson, 26 J Armour, 21 H Isaacs, 19 P A Hardy, 19 Brander, McKenna & Wright, 14 Gaudin & Walker, 40 J Mantius, 12 M Maher, 11 Herring, Jennings & co, 7 Franklin & Henderson, 6 Bennett, Ferriday & co, 6 Hyde & Richardson, 6 M Wilkins & co, 5 McFadden, Brackman & Earl, sundries to M White & co, and H W Oakey & co.

Per steamboat Shakspeare from Vicksburg—208 bales cotton A & J Donnahoe, 208 Burke, Watt & co, 145 Bennett, Ferriday & co, 7, Rouse & Ashley, 74 J W Rappenard, 51 Franklin & H Isaacs, 46 Parsons & Bell, 43 Lambeth & Thompson, 29 G M Lee, 20 A H Wallace & co, 16 Smith & Williams, 5 S Keys & Roberts.

Per steamboat Pekin from Red River—200 bbls sugar, 30 bbls molasses, 11 Brown & co, 9 do, 26 bbls sugar, 138 bales cotton, 50 Hyde & Landis, 12 bbls sugar 90 Flower, 11 do Lambeth & Thompson, 11 Pollock, Bellamy & Degges, 8 do, 42 bbls molasses 30 Brown & co, 23 bales cotton, 3 Morrow, 35 W E Neal, 10 Burke, Watt & co, 25 bbls molasses Mason, sundries to order.

Per steamboat Newton Pope from mouth Ouachita—5 bales cotton, 2 Bennett, Ferriday & D'orgenoy, 100 Beck, McLellan & Hill, 7 W Mellon, 20 A Lesbats & co, 80 M D Cooper & co, 3 W Wright, 40 A Jenkins & Whitall, 62 J H Leverich, 4 bbls sugar Rouse & Ashley.

Per steamboat P Miller from Vicksburg—351 bales cotton 3 Bennett, Ferriday & co, 8 Parsons, Dale & co, 10 H O Ames, 45 Keys & Roberts, 14 Prescott, Jones & co, 85 Franklin & Isaacs, 13 ditto, 43 W M Neal, 88 Forsyth & Limerick, 4 M Nugent, 7 Pratt & co, 4 Hunter & co, 7 Hyde & Landis, Davidson Shannah, 26 W Flower, 10 J M W Tatum, 50 Burke, Watt & co, 15 Bellamy & co, 15 Howe & Crenshaw.

Per steamboat Shakspeare from Louisiana—14 packs and 4 bales sheep skins, 1 pack beaver, J A Merle & co, 3 packs and 1 do do, 1 do do Hyde & Landis, 1 do do Smith & Voorhees, 3 bbls tobacco Rogers, Ayars & co, 2 do do Hyde & Landis, 1 do do Howe & Crenshaw, 1 do do Hyde & Landis, 1 do do Wilkins & co, 1 do do Hyde & Landis, 1 do do Wilkins & co, 1 do do Hyde & Landis, 1 do do Wilkins & co