THE DAILY BEE.

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NEW ORLEANS:
THURSDAY MORNING, FEBRUARY 21

SUBSCRIPTIONS BY THE WEEK

The carriers of the BEE are authorized to receive subscriptions to our paper, at the rate of 25 cents a week, payable in all cases to the carriers themselves.

Sales at Auction To-Day.

The sales to be made this day by the Sheriff comprise: 1st. At 10½ o'clock, A. M., at the corner of Royal and St. Ann streets, Second District of this city, the lease and fixtures of a dry goods store. 2d. At 12 o'clock, M., at the City Hotel, Common street, First District, valuable improved property, with Citizens' Bank stock, situate on Bienville street, between Villere and Robertson, Second District; improved real estate on St. Claude street, between St. Philipp and Dumaine; twelve valuable lots of ground in the square bounded by Palmyra, Bank, St. Patrick and Olympia streets, First District, and a lot of ground, with its buildings and improvements thereon, situate at the corner of Morales and Clouet streets, Third District. For particulars and terms, see advertisements.

SALE CONTINUED.—The Board will resume to-day the sale of the contents and fixtures of dry goods store corner of Royal and St. Ann streets, Second District. Sale to begin at 10½ o'clock, A. M.

REAL ESTATE AND STOCKS.—E. N. Vignie will sell this day, at public auction, at the St. Louis Exchange, five desirable four-story brick buildings fronting on Char tres and Conti streets, and Exchange alley. For particulars, see our auction columns.

By F. Roger & Co., at 10 o'clock, at Nos. 45 and 47 Old Levee street, boots, shoes and brogans, American shirts and ready-made clothing; also tobacco, cigars, tobacco, &c.; also, damaged French segars, &c.

By N. Vignie, at 12 o'clock, at the St. Louis Exchange desirable four-story brick build ngs in Chartres and Conti streets; brick building in Exchange Alley, and other properties.

By D. E. Murphy, at 12 o'clock, on the Levee, at the head of Customhouse street, damaged cotton.

A FARCE AND A BUBBLE.

Some of the New York journals are talking about its being high time to put a stop to what they style "the Secession farce." Our Northern contemporaries, it must be confessed, have curious ideas of the comical. If the Conventions in seven States, the adoption of ordinances of secession, the extensive military preparations, the seizure of the Government fortresses, the assembling of a Southern Congress, the organization of a Constitution and Provisional Government, the election and inauguration of a President and Vice-President, at the head of the Southern Confederacy, are farces, they are certainly the grimmest jokes ever perpetrated. We should like to know what the Black Republican press considers serious, if all this is a farce? The New York *Times* insists, however, not only that it is a farce, but a bubble, and says that this bubble must be pricked, and that the only way to prick it is to station half a dozen vessels of war at the principal ports of the Southern seceding States. Now if secession really be a farce, we are greatly inclined to believe that the measure proposed by the *Times* for putting an end to it would convert it into a tragedy, and it might prove one in which, with poetic justice, the workers of iniquity would meet with fearful retribution. But, at all events, the means proposed by the bellicose *Times* would constitute an overt act of hostility, and would inevitably lead to war. Does the United States Government really desire to embark in the hazards and horrors of civil war? Is it prepared for so dire a calamity? Has it counted the cost? For rest assured that the mere effervescence of sectional hatred, or the lust of vengeance on the slaveholding communities which have broken through the thralldom of Northern oppression, are impotent of themselves unless backed by the gigantic engines of fleets and armies. Let us glance for a moment at the financial ability of the prospective administration of ABRAHAM LINCOLN, with a view of estimating the means at his disposal for pricking this bubble of secession.

When the Illinois rail splitter assumes the Presidency, he will find the Government the most deplorable pecuniary embarrassment—saddled with a huge debt of one hundred millions of dollars, with a bankrupt treasury, and insufficient revenues for meeting the ordinary current disbursements. This will be the legacy transmitted to him by Mr. BUCHANAN. In a normal condition of affairs—with a confederation undisturbed by intestine feuds, with no fears of dismion, and no commercial revulsion, there would be nothing disheartening, or worthy of serious inquietude in this, because the resources of the nation are so enormous and the credit of the Government has been hitherto so excellent and unlimited, that capitalists would eagerly press forward to tender all the accommodation of which it might stand in need. The past has abundantly demonstrated the truth of these remarks, since but a few months ago the financial standing of the United States was equal to that of any country on the face of the globe, and the securities proffered by the Government for loans were not merely accepted with gladness, but usually commanded a marked premium. But the evening of the 6th November closed upon a Black Republican victory, and ushered in a political revolution. From that very hour the prosperous fortunes of the Federal Government began to decline. Hard upon the discontent and murmurs of the South came a monetary crisis which fell with as much severity upon the exchequer at Washington as upon private individuals. As effort was made to supply the wants of the Government, and to prevent the dishonor of its obligations by a loan. The offers made were at rates of interest so exorbitant that their acceptance would have greatly impaired the credit of the United States throughout the world. Accordingly, but a small amount was taken. Since then the necessities of the Government have become tenfold more urgent. Secretary DIX addresses the chairman of the Committee of Ways and Means in the House of Representatives, almost in the language of supplication, imploring Congress to authorize a new loan, and declaring that nearly ten millions of dollars will be due in March, and that the amount anticipated from the regular resources of the Government for the year will not exceed one fifth that sum, so that unless eight millions are raised by extraordinary means, the Government must go to protest.

This, however, is not the worst feature in the case. Money can be expected from Northern merchants and capitalists alone, and they affirm in the most positive terms that they will not contribute a single dollar to replenish the begged treasury of the Administration, until the difficulties with the South are peaceably adjusted. If, therefore, Mr. BUCHANAN's "shocking starving hour" in the face, and cannot raise the comparatively paltry sum of eight millions requisite to carry on the Government and meet the ordinary expenses, what earthly chance will Mr. LINCOLN have of securing the immense amounts which will become necessary, should he feel inclined practically to enforce his theory of the irrepressible conflict? In our opinion he will not be slow in discovering that as the dismemberment of the Union has cut short the resources and destroyed the credit of his Government, it will be utterly impossible for him to obtain the wherewithal for prosecuting his brilliant schemes of coercion and subjugation. We rather think the South has shown that a bubble which ruins the credit and prostrates the means of the wealthiest and most powerful of Governments, is not so easily pricked; and that a farce which makes a huge vacuity in the coffers of the Federal Treasury, and fills every stipendiary of the Executive with consternation and affright, is invested with more of the elements of tears than of laughter. Such jokes must be excessively unpalatable to the recipients.

ADVERTISING AND COLLECTING AGENCY.—We take pleasure in directing public attention to the advertisement of Mr. D. D. O'Brien. He has established a newspaper advertising and collecting agency at the corner of Canal street and Exchange Place. Having been connected with the city press for many years, Mr. O'Brien possesses unusual facilities for the business. His references, as will be seen, are numerous and highly respectable.

NEW MUSIC.—Our thanks are due P. P. Werlein, No. 5 Camp street, for the following new music:

Prize Bounce Polka, by H. Sanderson. One of the prettiest we have heard for some time.

Southern Rights Polka, by Mrs. Warner. A charming melody, well arranged.

Dixie's Land, with brilliant variations, by Charles Grobe.

FATAL AFFAIR OF HONOR.—News reached us on Sunday last, says the Thomasville *Enterprise* of the 13th, that a duel was fought on the line of Georgia and Florida, near Duncanville, on Friday, the 8th inst., between Mr. Edwin Hart, editor of the Tallahassee, (Fla.) *Sentinel*, and a gentleman by the name of Coleman, when both parties were killed. We have not learned the details and know nothing certain of the origin of the affair.

Our thanks are due Dr. Delery for a copy of his patriotic ode, entitled '*An Dragon Americain*.' It displays considerable poetic merit.

LOST.—The reader is referred to the advertisement in our columns under this head.

THE "ELDEST CHILD."—The eldest child of a family holds a position, as it regards influence and importance, scarcely second to that of the parents themselves. Often called upon in the temporary absence of the father or mother, to direct home affairs—always looked up to as an oracle in matters of taste and opinion by the junior members, he does right manfully, to direct those conclusions even without the help of spoken words, even from so slight tokens as a raised eyebrow or shrugged shoulder, or inquisitive look. Of elder brothers and sisters think enough of this! In after life they may, alas! be too sorrowfully, when they find themselves separated in myriad forms of the struggling and separating, by those who have hung unnoticed upon their lips. Perhaps this brief hint may remain an eye hitherto unseen of those "little things," which, "huge in their effects," go to make up all such a mighty family "*Little things!* we had almost said nothing is "little" in this world; look of all those which we have plighted mutable element call many.—*M. F. Ladies'*.

The New Orleans Bee.

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BY TELEGRAPH.

[TRANSMITTED TO THE NEW ORLEANS BEE.]

Further European Intelligence

By the Steamer Fulton.

New York, February 20.—The steamship Fulton, from Southampton and Havre the 6th instant, brings the following additional political intelligence:

The Syrian Question.

It is stated that the principles of the Paris Conference on the Syrian question have been agreed upon.

Death of Marshal Bosquet.

The death of the illustrious Marshal Bosquet is announced. His death produced a general gloom among the officers and soldiers of the French army.

Paris Bourse.

The Paris Bourse was dull. The Three Per Cent. Rentes closed at 68f.

Siege of Gaeta.

The bombardment of Gaeta by the land and naval forces was still being carried on.

Prince Carignan had arrived at the Sardinian camp. His mission, it is reported, is in relation to the surrender of the fortress.

The Spanish vessels dispatched to Gaeta have been repulsed by Admiral Persiano.

The Italian Parliament.

The returns of the late election for members of the Italian Parliament are more and more favorable to the party of Count Cavour.

The intelligence from various portions of the country continues to be of a warlike character.

The Papal States.

A Rome telegram of the 3d says the Pope has ordered the return of his soldiers to Rome, notwithstanding the orders of Merode to the contrary.

Fifteen thousand Sardinians have passed through Umbria on their march to the Kingdom of Naples.

The Sardinians have evacuated the Papal States in compliance with orders given by the Emperor Napoleon.

Specie from Europe.

The steamer Fulton brought £117,000 of specie on freight.

Another Arrival from Europe.

New York, February 20.—The Hamburg-American packet steamer Saxonia, from Southampton the 6th instant, has arrived. News anticipated.

The Southern Congress—Organization of the State Department—President Davis's Cabinet.

Montgomery, February 20.—In the Southern Congress yesterday, Mr. Brooks, of Mississippi, reported a bill for the organization of a Department of State, the consideration of which went into session.

It is understood that the President is awaiting the organization of an Executive Department, which will probably be formed to-day. The members of the Cabinet will be nominated the following morning.

President Davis has not yet determined upon a suitable member of his Cabinet.

Proceedings of the Federal Congress.

Minnesota for Peaceful Separation.

Washington, February 19.—In the Senate, Mr. Rice, in presenting a petition signed by 12,000 citizens of St. Paul for a settlement of the unfound difficulties said he believed the people of Minnesota were in favor of peaceful separation, of separation must come.

The consideration of the President's message was postponed till Thursday.

In the House of Representatives, Mr. Fenton offered a resolution for a reference of the existing difficulties to a Convention of delegates from the States, in the mode prescribed by the Constitution.

The report of the Committee of Thirty-three was again taken up to-day and postponed.

News from Havana—Arrival of the Steamer Quaker City.

New York, February 19.—The United States mail steamship Quaker City, Captain Shufeldt, from Havana direct, on the 15th instant, arrived at her dock to-day.

In consequence of the continued drouth throughout the island, the Government is about to admit vegetables, hay and fish free of duty. The balance of the news by the mail will be anticipated by the Habana at New Orleans.

Lincoln in Troy, N. Y.

Troy, N. Y., February 19.—The President elect arrived here to-day, and was most enthusiastically welcomed. He disclosed no new points in his response.

Lincoln at Poughkeepsie.

Poughkeepsie, February 20.—In his speech, tendered Mr. Lincoln said he thought that, with the assistance of the patriotic people of the whole country, he would be able to carry the ship of State safely through the storm.

Lincoln in New York.

New York, February 20.—Mr. Lincoln arrived here last evening, from Poughkeepsie, and alighted at the Astor House. It is estimated that a quarter of a million of people assembled to witness the ceremonies.

The streets were decorated with flags. All the hotels except the New York Hotel, all the newspapers except the *Day Book*, displayed the American flag. There were great cheers from the immense assemblage.

The Tariff Bill.

Washington, February 19.—The Senate made upwards of one hundred amendments to the Tariff bill, bringing the duties a trifle lower than the tariff of 1857.

The Virginia Convention.

Richmond, February 20.—Mr Preston made a speech, which was received with great interest. He said that if the Union could not be reconstructed, Virginia must join the Confederacy. A resolution asserting the legal rights of Virginia to secede was referred to the Committee on Federal Relations.

The Maryland Convention.

Baltimore, February 20.—The Maryland Convention has adopted resolutions of the right of calling a Convention of the people in the event of a failure of the Peace Conference to make a settlement.

The Election in Missouri.

St. Louis, February 20.—The State of Missouri has gone overwhelmingly for the Union. There will not be ten Secessionists in the Convention. This news has created great excitement at Washington.

The Secessionists there are construing it to mean that Missouri would not leave the Union under any circumstances.

Effects of the Southern Congress.

Washington, February 20.—The proceedings of the Southern Congress at Montgomery have led the border State people at Washington to talk of the expediency of a separate Confederacy.

Fort Sumter to be Taken.

Washington, February 20.—Mr T Kingman, formerly representative from South Carolina, has received a letter stating that Fort Sumter will be taken at whatever cost before the 4th of March.

Seizure of Fort Kearney.

Nebraska City, February 20.—Old Fort Kearney was taken possession of last night by Democratic volunteers. The seizure of the fort produced great excitement.

An attack was made to retake it this morning. The Palmetto flag was torn down and the stars and stripes raised in its place.

Louisiana Legislature.

House Proceedings.

Baton Rouge, February 20.—The House spent its morning session undergoing up various local bills which it passed.

The Judiciary bill came up for a second reading. There was much discussion in regard to the second section. The section offered an amendment, that it apply to all cases, except probate, which was lost.

The Appropriation bill came up. Mr Boggs made an eloquent speech in favor of the Jackson Insane Asylum, charging the managers with corruption. He read a letter from a prominent citizen of Jackson to prove his assertion. This caused much excited discussion, but the bill was laid over.

A communication was read from the Texas Legislature in relation to the railroads connecting Louisiana with Texas. Referred.

The rest of the business was of a local nature, and of no importance.

Senate.

The Senate is in executive session, with closed doors.

Steamer Fort Wayne Sunk.

Memphis, February 20.—The passenger steamer Fort Wayne, from New Orleans, bound to Cincinnati, sunk yesterday on the Mississippi, at Island No. 16. The boat and cargo are a total loss. No lives were, however, lost.

Important from Fort Smith, Ark.—Seizure of United States Forts, &c.

Fort Smith, Ark., February 20.—An extra overland mail coach arrived here to-day from Sherman, Texas. It reports that a party of Texans seized upon the garden coach with the mail and the Mail Company's property, and afterwards imprisoned its agents and other employés.

It is reported on good authority that Forts Chadbourne and Belknap have been captured and are now in the hands of the assailants.

Steamer Canada Outward Bound.

Boston, February 20.—The Royal mail steamer Canada sailed to-day for Halifax and Liverpool, taking out no specie.

Mr. Lincoln in New York—Address of Mayor Wood.

New York, February 20.—Mayor Wood, in officially welcoming Mr. Lincoln, spoke of the responsibilities of a chief magistrate who was about to assume power with a disunthered Government to reconstruct and a discontented and hostile people to reconcile.

He said he refrained from the subject because New York city was deeply interested, and looks for a restoration of the friendly relations between the States to be accomplished by peaceful and conciliatory means, aided by the wisdom of the Almighty. [Murmur of half approbation and dissent.]

Mr Lincoln expressed deep gratitude for the manner in which he was received, and said he remembered that the majority of the citizens did not agree with his political sentiments, but was more grateful on that account, because the reception was an evidence that the people are nearly unanimous in regard to the present difficulties.

Nothing could induce me willingly to consent to a destruction of the Union, under which we have lived, but the whole country, has acquired greatness, unless it be the loss of that for which the Union was made.

So long as the prosperity and liberty of the people can be preserved, it shall be my purpose and efforts to preserve that Union."

The Postmasters in the Seceded States.

Washington, February 20.—The Post-Office Department has informed the Postmasters in the seceding States that they would be paid by drafts against the postal receipts in those States.

Steamboats Passing Vicksburg.

Vicksburg, February 20.—The steamer *Atlantic* passed down at 11 A.M., the *Matchez*, and *Shenona* at 2, and the *Imperial* at 9 P. M. yesterday.

A National Convention.

Washington, February 20.—The Black Republican members of both Houses of Congress are ready to vote unanimously for a National Convention to settle the present difficulties.

New York Markets.

New York, February 19.—The Cotton market exhibited more firmness to day; the sales sum up 200 bales, at 11¾c for Middling. The prices of Flour declined 5c.; 17,000 barrels changed hands at $5 20 to $5 25 for Superfine State. Wheat 1c. lower. Corn declined 1c.; sales 74,000 bushels, at 60 to 62c. Sugar—sales of 160 boxes Cuba at 4 to 6¾c. per pound. Molasses—sales 200 barrels Clarified Cuba at 18c. per gallon.

Cincinnati Markets.

Cincinnati, February 19.—The holders of Flour demand an advance; there were sales to-day at $4 50 to $4 60 for Superfine. Whisky is quoted at 13¾c per gal. Lard closed firm, with sales at 9¾ to 9¾c per pound. Molasses is worth 35c. per gallon. Sugar—sales of 300 hhds. at 5¾ to 7c. per lb. The sales of Coffee included 450 sacks at 13¼ to 13¾c.

River Intelligence.

Louisville, February 20.—The Ohio river at this point continues to swell, with 12 feet 4 inches water in the canal by the mark.

River Intelligence.

Louisville, February 20.—The river at this point was at a stand this evening, with 12 feet 9 inches water in the canal by the mark.

The Guthrie Resolutions.

The following are the resolutions offered in the Peace Congress by Hon. James Guthrie, and which the telegraph informs us have been adopted by the committee and will pass the Congress:

ARTICLE 1. That all the territory of the United States shall be divided by a line from east to west, on the parallel of 36 degrees 30 minutes north latitude, and in all territory north of that line involuntary servitude, except in punishment of crime, is prohibited whilst it shall belong to the United States, or be under a Territorial Government, and in all territory south of said line involuntary servitude is recognized as it exists in the Southern States of the Union, whilst such territory shall belong to the United States, or be under a Territorial Government; and neither Congress nor the Territorial Government shall have power to hinder or prevent emigrants to said territory from taking with them persons held to labor or involuntary service, according to the laws and usages of the State from which such persons may flee; and to secure the full and right arising out of said relations, and be subject to judicial cognizance, the United States Courts of such Territory shall have jurisdiction thereof, and the right shall be protected by the courts and all the departments of the Territorial Government, under or according to the laws of the State from which such persons may flee; and to secure the