NEW ORLEANS DAILY BEE
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TERMS OF THE BEE.
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All bills with regular advertisers shall be rendered monthly.
Weekly Edition.
TERMS—PER YEAR.....$5.
NEW ORLEANS:
THURSDAY MORNING, MARCH 30, 1871.

Amusements This Evening.

OPERA HOUSE—1st and 2d act of "William Tell," the 3d act of "Trovatore," and the 4d act of "The Martyrs." Mr. Leffanc's farewell benefit.

ST. CHARLES THEATRE—"Enoch Arden," with Mr. Edwin.

ACADEMY OF MUSIC—Grande Comique Troupe of Specialties, and Walhalla and Hippodrome Troupe.

CRESCENT CITY MUSEUM—Nos. 40 and 42 St. Charles street.

THE STATE DEBT AND THE EXTENT OF OUR RESPONSIBILITY FOR IT.

Our cotemporary of the *Bulletin* has mis-understood the drift of our observations touching the responsibility of the people of this State for the debt created by the Legislature. It professes to have discovered that the French and English sides of the *Bee* are not in accord upon this subject, and intimates that we have confounded the question of the equity of the debt with the question of its constitutionality. In answer to our valued confrere we have this to say—that there is no divergence in the expressed opinions of the French and English parts of this paper. We both hold that the Legislature has no power, under the Constitution, to lend the credit of the State to private corporations or individuals, and that when the Legislature does issue the bonds of the State for other than public purposes, or endorses the bonds of private corporations or borrows money merely to squander it, it does that which is unlawful, and the people are not bound to regard such undertakings as obligatory upon them. We are also agreed that a considerable portion of the so-called debt of Louisiana, as set forth in the late declaration of citizens of New Orleans to buyers of public securities, published in most of the city journals a few days ago, was unlawfully created. We have held on both sides of the *Bee*, and still hold that the public debt of Louisiana lawfully contracted is much less than twenty-five millions of dollars. We have not recognized, and do not recognize the legality of certain bond issues mentioned in the statement appended to the warning or declaration of citizens above alluded to, and our observations as to the equity which might require us to make a discrimination between that portion of the debt contracted for purely State purposes and that which has been contracted for the benefit of corporations or individuals, are by no means inconsistent with the views expressed on the French side of the paper, nor do we think they are contrary to those expressed by the *Bulletin*.

All that we meant when we spoke of the equity which might impose an obligation upon us to recognize and pay debts contracted in violation of the Constitution was this—that so far as the proceeds of any bonds or other obligations issued in the name of the State did the officers of the State have been devoted to State purposes, and for the advantage of the public, equity required that the State should refund the money to the lenders. An agent might borrow money for his principal without authority, but if the money were expended in the payment of obligations due by the principal or to carry on the affairs of the principal, then the doings of the agent must be ratified to that extent. We think the *Bulletin*, and ourselves concur in opinion on the subject discussed and that it misunderstood the proposition laid down by us and which it quotes in its issue of yesterday. We subscribe to the doctrine that the acts of an agent must strictly conform to the authority with which he is vested and that the principal may lawfully refuse to acknowledge or recognize any obligations contracted in excess of the authority when such obligations have not resulted to his advantage. The illustration employed by the *Bulletin* as to mal administration of property in the hands of an unlawful possessor we recognize to be appropriate to the unlawful doings of our Legislature in the matter of contracting debt. Undoubtedly the Legislature has acted the part of a profligate administrator and tendency therefore is just plain upon the State for remuneration wherever they have given encouragement to the extravagant and squandering propensities of our representatives. We held in a previous article that dealers in public securities were bound to enquire into the legality of those securities before purchasing.

We have not expressed in these discussions as to the legality of the State debt, any opinion as to the character of the State Government because we supposed that its acts, so far as they conform to the Constitution of 1868, are binding upon the people. We have argued upon that hypothesis, but think it might very well be contended that the present State authorities of Louisiana are the mere creatures of the Congress of the United States, and do not truly represent the people of Louisiana. We look forward to the time when a convention of the people of the State may be held and a new Constitution established, which shall contain provisions strictly of all the wrongs under which we now suffer, but in the meantime we are at the mercy of a Supreme Court composed of Judges who are not likely to array themselves against the Legislature on the question of the legality of these bond issues. This being so we are denied any practical relief until we can place on the bench, judges who will protect the people against legislative acts obtained through bribery and for purposes of private speculation.

A REFORM PARTY ORGANIZED IN OHIO. THE DEATH RATTLE.—*Cincinnati*, March 28.—The Central Republican Association, the formation of which was announced last week, completed their organization on Saturday by electing a full list of officers. Public meetings, both English and German, will be held early in April, the executive committee was instructed to arrange for a series of political lectures by George William Curtis, Carl Schurz, Lyman Trumbull and others.

FOR THE WATERING PLACES—FIFTY CENTS.—Messrs. C. A. Whitney & Co., Agents of the Morgan line of steamers announce to-day that the LAURA, Capt. Joe Walker, is about to commence her summer trips for the Lake watering places, Bay St. Louis, Pass Christian, Mississippi City, Biloxi and Ocean Springs. These trips will be made three times per week, viz: on Tuesdays, Thursdays and Saturdays, the boat returning on the following days. Passage, including railroad fare, fifty cents, berths being free and meals extra. Rates of freight to all points, eighty per cent. less than Mobile tariff.

THE ELECTION IN CONNECTICUT.—Correspondent of the New York *Sun*, writing from Hartford, Connecticut, says:

The Republicans here have dropped Grant as completely as they did Andy Johnson after his veto of the Freedmen's Bureau bill. He is no longer thought of as a member of the party. They have ceased to blush at his wretched exhibitions of himself, or for his absurd audacities for the executive office. Every Republican newspaper in the State is out strongly and irreconcilably against his infamous San Domingo annexation swindle, and in indignant condemnation of the assault upon Sumner. So strong is this feeling, that both Senators in Congress are compelled to endorse the fact that they voted against these measures; while the Congressional delegation now in the field for reelection are forced to proclaim on every stump their hostility to them. Indeed, to be known as a Grant man here is to invite excommunication from the Republican party.

People unaccustomed to the routine of legal affairs sometimes entertain exaggerated ideas of the scope of juror duties when they happen to be drawn on the jury. This was strikingly illustrated in the United States Court in Cincinnati the other day, where an absurd juror, who had helped to convict a man of receiving bribes as a Government officer, irreverently inquired of the Judge if President Grant could not be indicted and tried for the same offence.—*N. Y. Sun.*

The Blue Mountain Route.

This new route from New Orleans to the Northern cities is a candidate for the favor of the traveling community, and it has advantages possessed by none other. The different railroads on this route—the shortest between New Orleans and New York—are in fine order, and the latest improvements have been introduced on them. The traveler starts from New Orleans by the Mobile and New Orleans Railroad, and on reaching Mobile takes the cars for Montgomery. At the latter place he is transferred to the trains of the North and South Alabama Railroad, which connect at a place named Calera with the trains of the Selma, Rome and Dalton Railroad. By the latter he proceeds to Knoxville on the Virginia and Tennessee Road, and thence to Lynchburg, Washington, Philadelphia and New York. The scenery on this route is magnificent, and every comfort and luxury has been provided to make the trip a pleasant one. Bullman sleeping cars, and fine eating houses are among the recommendations of the "Blue Mountain Route." The fare has been reduced to fifty dollars and the time to 72 hours.

A. PARLE AND THE BART ABLE.—Parle's Saloon, No. 46 St. Charles street, and 145½ Gravier street, is so well known that it is quite superfluous to mention the superiority of its liquors. We could have no doubt on the subject after tasting yesterday the contents of a sampling vial sent us by the proprietor. We will add, for the benefit of the traveling community, that the bar on the fine steamer Bart Able is supplied from Parle's Saloon. See advertisement in another column.

CREVASSES IN THE UPPER PARISHES OF LOUISIANA.—We find the following dispatch in our Western exchanges:

DAMAGE BELOW.

Memphis, March 25.—Heavy rain has fallen here and throughout the western portion since midnight last night, and is yet falling down in torrents; it is feared that another flood will be the result. A steamer that arrived from New Orleans to-day, reports that several very large and destructive crevasses have occurred during the past few days in the upper parishes of Louisiana, which will undoubtedly inflict great damage upon some most productive portions of the low lands of that State.

☞ Gen. R. E. Lee, writing under date of January 12, 1867, says: "Its simple mechanism, and the experience my daughters have had in operating it, makes the Wilcox & Gibbs sewing machine a great favorite in my family. For sale by M. S. Hendrick, 115 and 119 Canal street, New Orleans. feb23 3m d&sw

There are queer doings in South Carolina. Governor Scott, at the instance of a number of gentlemen, has ordered a disbandment of his negro militia. Ostensibly organized to protect the citizens, it was soon found that the remedy was more than the disease. Their riotous conduct and lawless propensities rendered them as much a terror to their friends as to their foes. The Kit-Klux, of which so much has been said and so little is known, outside of Congressional Investigating Committees, do not appear to have exercised half as much alarm among the Radicals themselves as the blacks, who have been armed so ostentatiously for their protection. All the cry that comes to us from the South Carolina Legislature, in respect to the personal danger in which the members are placed, is gotten up for the purpose of enlisting sympathy at the North and of preparing the way for the introduction of Federal troops. Whatever trouble there may be in that State, is the deliberate work of unscrupulous white men and their negro allies. They foment the feuds of which they complain, and strive, by every means in their power, to promote hostility between the two races, for the purpose of furthering their own selfish ends. They are only strong through the disorders they create, and their only hope of retaining the power is by perpetuating those disorders. A peaceful state of things would be fatal to them. They could no longer raise money for the suppression of disturbances which would not then exist, nor could they appeal to the Federal Government for military assistance. The wonder is not so much that lawless acts should occasionally be attributed to the white men of the South, as that the area of the disturbances should be so limited, when we consider the proscription to which they are subjected, and the manner in which they are misgoverned by carpet-baggers, negroes and scallawags. Peace were really wanted by the Radicals, it could be had. They have only to cease their persecution, and call off their dogs.—*Balt. Gazette.*

Shall We Submit, Or Agitate.

The present dominant faction can never be driven from power by ignoring before the people their most proscriptive and reckless usurpations. The issues must be distinctly made and boldly met, between the reserved sovereign rights of the States, and their avowed policy of consolidation and centralization and makes them the more difficult to be undone. The continuance of a policy quoted above from the late letter of the Hon. A. H. Stephens, warmly approving the speech of General Frank Blair on the famous Broadhead letter, are the utterances of a wise and patriotic statesman, and ought to be heeded by the friends of our system, in all the States and in all parts of the country. We have no sympathy with those craven hearted politicians who continually preach moderation and submission, when they ought to cry aloud and agitate against the continuance of Radical measures of centralization. We agree with Mr. Stephens that the issues should be distinctly made and boldly met, whether the sovereign right of the States shall be restored, or consolidation and centralization be permitted to drive the fixed and permanent policy of government. We don't believe in taking from the States the power to regulate suffrage and do believe in agitating against that power in future. We don't believe in any of the Radical measures which propose to take from the States the right to adopt their own criminal codes, and punish crime committed against their own laws by their own tribunals; and do believe in agitating until all these and other like encroachments on the reserved rights of the States, under the rightful forms of law, are all rebuked and abolished.—*Mayerille (Ky.) Bulletin.*

THE DUTY OF AN HONEST JOURNALIST. What we predicted two years ago has been more than fulfilled. An organization of the honest citizens, without regard to political or other distinctions, against the corrupt, the venal and plundering, is that which our situation imperatively demands. It is now palpable to all reflecting citizens that disputes and divisions, with reference to party lines and political principles and doctrines, are idle time, frivolous and mischievous. This State and people have become the prey of the most audacious plunderers the sun ever sought to lay waste a Christian community.—*New Orleans Times.*

When we read these lines, we said mentally to ourself: "How much a country in periods of public disaster and peril, requires an honest, faithful and reliable journalist."

Has the *Times* come to the conclusion that a man can embrace Radicalism and remain honest? That he can freely mix with corruption and still be incorruptible? There is a right party and a wrong party; one is essentially dishonest and the other honest. When principle is involved there can be no conservatism, for that infers a doubt of what is just. No citizen of Louisiana or Texas that is so obtuse as to be disturbed with doubts.—*Jefferson (Texas) Times.*

The Committee Report on Blodgett and Goldthwaite.

The following is the report in full, as it appeared in the *Congressional Globe*:

The Committee on Privileges and Elections, to which were referred the credentials of George Goldthwaite, claiming a seat in this body as a Senator from the State of Alabama, and the credentials of Foster Blodgett, claiming a seat in this body as a Senator from the State of Georgia, report:

That said credentials are in due form and prima facie entitle said Goldthwaite and Blodgett to their seats upon taking the oaths prescribed by the Constitution and laws, neither of them being under any disability.

The grounds on which their rights to seats have been contested have not been fully considered by the committee for want of time, nor will there be sufficient time at this session to consider them. In the opinion of your committee it would be unjust to those States and gentlemen to keep the latter out of their seats until such investigation can be had. The committee, therefore, report the following resolution:

Resolved, That George Goldthwaite and Foster Blodgett be permitted to take seats in this body upon taking the proper oaths, and that the Committee on Privileges and Elections proceed hereafter to consider the grounds on which their rights to seats, respectively, are contested, and hereafter make reports to the Senate thereon.

WILLIAM M. STEWART,
O. P. MORTON,
H. HAMLIN,
B. F. RICE.

We concur in the foregoing as to Goldthwaite, but not as to Blodgett.

JOSHUA HILL,
A. G. THURMAN.

Mrs. Clara Mesh has been admitted to practice at the bar at Columbia, N. H., and has been appointed Justice of the Peace. Letters to her are addressed "Clara Mesh, Esq., Columbia, N. H."

BY TELEGRAPH.

To the New Orleans Bee.

Circular Announcing Peace at Lyons and Toulouse.

Government Ready to Crush the Insurrection.

Versailles Becoming a Camp.

Committee of the Republic Resign and are Re-elected.

War Declared Against France by an Arab Chief.

Turbulent Meeting of Deputies at Versailles.

The Rights Demand the Removal of the Left.

Release and Promise of General Chanzy.

FOREIGN NEWS.

Congressional Proceedings.

Miscellaneous Matters.

FOREIGN INTELLIGENCE.

Paris, March 27.—The Committee of the Republic have resigned their powers but were newly elected.

At the inaugural sitting of the Communal Council a resolution was adopted, declaring that the National Guard deserved well of the country.

The Council adjourned at midnight without coming to conclusions on vital questions.

Paris, March 29.—At the Assembly at Versailles, to-day, there was a turbulent meeting of the Deputies.

Large bodies of cavalry and infantry have arrived from the West, and a large military camp has been formed at St. Germain for the protection of the Government.

Versailles, March 29.—The government has issued a circular announcing that order has been restored at Lyons and Toulouse.

The insurrections failed in the large towns save Marseilles, Narbonne and Saint Etienne. The government is ready to-day to meet and crush the insurrection.

Versailles is rapidly becoming a camp. Garden are continually arriving from the Departments. An amicable arrangement between the Paris and Versailles governments is still regarded possible.

Versailles, March 29.—The deputies of the Right in the Assembly demand the removal of the Lefts. Thiers positively refuses compliance.

Gen. Chanzy promised the Insurrectionary Committee before he was reelected, that he would not fight except against foreigners.

Clemenceau has resigned his seat in the Assembly.

Rochefoulon, a member of the Left, has declared himself a turncoat, because the official journal has defended assassination.

A motion was made in the Assembly today to interrupt communication with Paris.

Versailles, March 29.—The Government circular says: France is rallying to the support of the Government, and asserts the continued existence of French territory by the Prussians is due to the Insurgents. The Government has temporized with the insurrection to avoid bloodshed. Menotti and Ricciotti Garibaldi have declined to fight except against a foreign enemy.

London, March 29.—A dispatch to the *Daily News* says the Arab Chief, Sidi Makhrouni, leading 60,000 troops in Algiers, has declared war against France.

London, March 29.—The Germans officially deny having encouraged the insurrection.

London, March 29.—The House of Lords passed funding bills and then adjourned.

In the House of Commons, discussion on Church organizations occupied the evening.

London, March 29.—The bill admitting the laity to larger influence in parochial matters aroused much feeling and met with strong opposition.

Mr. Gladstone begged for a delay, but the bill was carried to a second reading.

London, March 29.—Gen. Clusseret has been appointed Chief of Staff and Commander of the Insurgent Military Affairs, vice Du Besson, suspended.

Flourens' resignation has been accepted.

London, March 29.—The royal Albert Hall of Science and Art, Kensington, was opened to-day to the public use, by the Prince of Wales, in the presence of fully 10,000 spectators. Prince of Wales, Duke of Sax Coburg Gotha, Prince Arthur, Prince Christian, Princess Louise, Marquis of Lorne, Princess Beatrice and a very large number of the nobility were in attendance.

At noon yesterday, Paris was quiet and the Insurgent Committee still retained half the important positions. Schoelcher has resigned. The Committee dismissed 25 officials in the department of finance for deobedience.

Le Cri du Peuple opposes the election of a commander in chief of the National Guards as dangerous and useless, and urges the abolition of the Assembly.

La Vérité, says the Committee are pinching the scoil corn sent from America from reaching the farmers.

Le Français, Jaloux, Sabale and Vérité blame the inaction and reaction of the Assembly.

The Commune was proclaimed in the place Hôtel de Ville at 4 o'clock yesterday afternoon. Speeches were made by the members of the communal rediculoth, but were quite inaudible at the distance. The approaches to the place were filled with an enormous crowd of Nationals, who often raised their caps on the points of their bayonets. At the same time jealousy cheering the Republic. Sixty guns had been collected in the place and salves of artillery were repeatedly fired.

A letter from Gen. Cremer repudiating the committee is published.

The Bank of France has again advanced 500,000 francs to the insurgents.

The *Paris Estrême* refuses to give up his functions to the appointee of the committee.

The Nationals of Marseilles have elected M. Ducoin their colonel.

Brussels, March 29.—There was no sitting of the Peace Conference to-day. The time of the second meeting is undetermined. It is rumored that the events in Paris cause the delay in the negotiations.

Berlin, March 29.—The Reichstag has approved the commercial treaty between the German Empire and San Salvador.

[New York *World's* Special.]

Berlin, March 29.—There has been correspondence between Bismarck and the Central Committee at Paris. The latter represented that Thiers' Government was unsupported in any proper way by the country, and the election of a new Assembly became necessary. The Committee offered in the meanwhile to pay in a few days the installment of indemnity due to Germany. Bismarck's reply was favorable.

The opinion here is strong that a restoration of the Empire by the Imperial army is inevitable.

St. Petersburg, March 29.—The Patriarch of Constantinople complained to the Russian Synod, that the Sublime Porte is disturbing the order of the Church in Bulgaria. The answer of the Synod is published; it shares the dissatisfaction felt by the Patriarch at the relations of the Porte and the Greek Church in Bulgaria, but considers the convocation of a Council, which was proposed by him, unnecessary.

Bucharest, March 29.—The Roumanian Chamber has dissolved and the Ministry remain in power.

Bucharest, March 28.—A new Roumanian Cabinet has been formed, with Gen. Till Minister of Public Worship, and Florescu Minister of War.

In consequence of the passage by an indirect vote of censure, a dissolution of the Chambers will be announced to-morrow.

Stockholm, March 29.—The Queen is hopelessly sick.

FROM WASHINGTON.

Washington, March 28.—Secretary Robeson has gone to Philadelphia.

Thirty-six members asked to speak in the House.

The Senate and House debated all day. Mr Sumner's resolutions were laid on the table by a vote of 30 to 15. Robertson, Sehurz and Sumner voted no.

Mr. Sherman's Ku-Klux resolutions come up to-morrow.

Judge Carter refused to honor a requisition from the Governor of North Carolina for Borgas and Kirk. A requisition is also here for Holden.

WEATHER REPORT.

Probabilities.—It is probable that cloudy and light rains will on Thursday extend along the entire Atlantic and lower lakes. Fresh winds are probable for the lower Atlantic and Gulf coasts.

MISCELLANEOUS INTELLIGENCE.

Richmond, March 29.—Ex-Mayor Gibson was brought before Judge Grigson on a writ of habeas corpus and bailed for a minor trifle in fraud.

Memphis, March 29.—A heavy frost with ice here this morning extending up to the Ohio, and it is feared the fruit crop is destroyed.

Jackson, Miss., March 29.—Theodore Sturgis, a brother of the absconding Mayor of Meridian, who has published a card in the New York *Tribune* purporting to be a correct account of the Meridian riot, publishes a card denying the statements of his brother. He says: "I am fully satisfied that the facts are misrepresented and perverted, and that the publication was gotten up for political effect."

The Sturgis is a Northern man and has resided South many years. His brother came South three years ago.

Aaron Moore, whom Sturgis reported killed, is here unhurt.

The investigation in the case of the rioters has been concluded, and shows that the negroes brought on the troubles by their turbulent overbearing conduct towards the whites, and murdering a Judge while on the bench.

The underwriters of the Insurance Company refuse to pay the insurance on Sturgis property, having proof that he was the incendiary.

There is perfect peace and tranquillity throughout the State.

New York, March 28.—Arrived—Tripoli.

Albany, N. Y., March 28.—The Assembly passed a bill to-day offering a premium of $50,000 for the best invention to secure transit through canals.

FOREIGN MARKETS.

London, March 29—Evening.—Consols closed 92¼. 5-20s of 1862, 93¼.

Liverpool, March 29, evening.—Cotton closed quiet; Middling Uplands 7½d; Orleans 7¾d; sales to-day 12,000 bales, of which 3000 were for export and speculation.

DOMESTIC MARKETS.

New York, March 29—Evening.—Money very easy. Discounts 6@7. Gold fluctuated freely between 10¼@10¾. Government securities advanced a trifle about noon, but fell back again, closing dull—6s, of 1881, 115¾; 5-20s, of 1862, 112; 64s, 111¾; 65s, 111¾, new 110¾; 67s, 110¾; 68s, 110¾; 10-40s 109; Tennessees 64s, new 64¼; Virginias 67¾, new 71; Louisiana 6s, 68, now 62; Levee 6s, 73¼; 68s, 84; Alabama 8s, 102; 5s, 68; Georgia 6s, 91; 7s, 88; North Carolinas 46¾, new 24; South Carolinas 72, new 61.

New York, March 30.—Leather quiet and weak. Wool quiet and firm, 40@46c for domestic fleece, 44½@46c; pulled, 60c; tubbed, 34@36c; Texas 34@35. Cotton—Cotton dull and unchanged. Sugar firm and quiet—at 7½@8c for good refinery almost nominal. Rice quiet, 6¾@8¾c.

New York, March 29—Evening.—Cotton closed quiet and steady, except for low grades; middlings 15¾c; sales to-day 5262 bales. Flour quiet. Whisky a trifle lower. Wheat quiet, a shade easier. Corn 83@84c. Pork $21 50@21 62½. Lard heavy. Naval stores steady. Freights quiet.

New York, March 29—Evening.—Money easy at 6@7. Sterling 9½@9¾. Gold closed 110¼@110¾. Governments closed dull. Southern very dull.

Mobile, March 29.—Cotton dull, Middlings 14¾; sale, to-day 100 bales; net receipts 138; stock 60,840 bales.

Charleston, March 29.—Cotton quiet; Middlings 14¾; sales to-day 200 bales; net receipts 278; exports to Great Britain 1855; coastwise 355; stock 39,905 bales.

Savannah, March 29.—Cotton moderate demand—middlings 15c. Sales to-day, 700 bales; net receipts 1378; exports to Great Britain 6198, coastwise 1004; stock 55,228 bales.

Norfolk, March 29.—Cotton dull—low middling 13c; sales to-day 109 bales; net receipts 720; exports coastwise 241; stock 9956 bales.

Wilmington, March 29.—Cotton quiet—middlings 14c; net receipts 25 bales; exports to the continent 210; stock 2702 bales.

Galveston, March 29. — Cotton quiet; good ordinary 12¾c; sales to-day 550 bales; net receipts 659; exports coastwise 17; stock 57,531.

Baltimore, March 29.—Cotton quiet and firm; middlings 14¾c; sales to-day 499 bales; net receipts 1 bale; exports coastwise 336; stock 12,675.

Boston, March 29.—Cotton dull; middlings 15¼@15¾c; sales to-day 250 bales; net receipts 3; stock 12,000.

Cincinnati, March 29. — Cotton steady and in moderate demand—middling 14¾c. Flour in good demand, at full prices—family $6 50@6 75. Wheat firm, advanced but none sold—no sales established—$1 25@1 30. Corn firm and in fair demand—57c. Oats firmer—37@38c. Rye steady 85@90c. Mess Pork dull and droopy—$21 75 bids as to $20 55. Lard bulk meats and bacon unchanged. Whisky 88c.

Chicago, March 29.—Flour, extra spring, quiet—$5 10@6 50. Wheat, No. 2 spring, closed dull—$1 25¼@1 25¾. Corn No. 2 steady—52c cash. Oats No. 2 quiet—38@38c. Rye No. 2 quiet—70c. Barley No. 2 firmer—90c. Hogs—Receipts 7000. Provisions less active and lower. Mess pork sold 20c lower. Nothing doing in beef or lard. Hops steady and firmer—$5 40@7. Cattle dull and lower—$4 50@7 25.

St. Louis, March 29.—Flour dull and unchanged. Wheat steady and in moderate demand—No. 1 red, closing $1 33@1 35; No. 3 red fall $1 23. Corn firm and in fair demand; mixed, in bulk, across the river, 54c; yellow 55c; mixed, sacked, 55c. Barley 95c@$1 15. Rye steady; high, at $1. Whisky steady, and—$1 14. Pork dull; Mess quiet; loose 9½c. Bacon dull; shoulders 7½c; clear sides 11c. Lard dull—12c in tierces and 12½c in kegs. Hogs dull and lower—$5 75@6 50. Cattle firm—3@6 50.

Louisville, March 29.—Cotton quiet and weak—middling 14@14½c. Flour steady—low grades firm and demand; extra family $6 25. Grain steady. Corn quiet and firm—prices unchanged. Hay dull and unchanged. Mess Pork quiet—$20 50 asked in round lots. Whisky quiet and steady, 88c. Tobacco active and firmer—sales to-day 189 hds at $5 50@6 75 for lugs; $7 @10 for low to medium leaf; $17 @36 50 for good cuttings to medium bright wrappers.

RIVER NEWS.

Vicksburg, March 29.—Passed down—Ocean, 50 last mile; Continental, 1; Marcella, 3 P. M. Up—Jennie Howell, 8 last night.

River rising slowly. Weather clear and cool.

FROM SOUTHWEST PASS.

Southwest Pass, March 29—6 P. M.—Barometer 29·75. Wind northeast, blowing a gale, with a heavy rain. No arrivals.

Sailed—Ships Mowantree and Toppon Sails.

Southwest Pass, March 29—6 P. M. Barometer 29·60. Weather calm and foggy. No arrivals.

Sailed—Ships Vedbugh, Vanguard, Kron Prinz, Asterians, Henry and Kendrick Pisch; bark Alice Campbell.

[Previous Dispatches.]

San Francisco, March 29.—A forged mortgage bond of the Southern Pacific Railroad Company for seven-twenty millions of dollars, has been recorded here. It recites that the company proposes to build a road to the Colorado River, a distance of 750 miles.

Paris, March 28.—A sub central committee has been formed. It consists of twelve members. M. Rochefort, Real and Garibaldi are honorary Presidents.

A decree has been issued organizing 25 battalions of infantry, 26 batteries of artillery and 15 batteries of mitrailleuses. Duval organizes the artillery, Henry the infantry and Bergeret the cavalry.

They are authorized to levy contributions on everything. Genghier, a member of the committee, commands the gunboats on the Seine.

Florence has resigned and Valgrane has been suspended. The commune will be officially proclaimed on Thursday.

The Prussians are concentrating at Lisle.

London, March 28.—A *Times'* special from Versailles says 40,000 Prussians are expected here to-morrow.

The Government is steadily organizing a trustworthy force to march on Paris, which will possibly be made complete in eight days.

The Marseilles Republican Committee has issued an address recognizing the Paris Government.

A dispatch from Aix says the Minister of War has declared Marseilles in a state of siege.

Paris, March 28.—The red flag has been displayed everywhere. The Central Committee split, and some of the members have been arrested by their colleagues.

London, March 29—Noon.—Consols 92½. Bonds 92¼.

Frankfort, March 29.—Bonds 95¼.

Liverpool, March 29 — Noon.—Cotton quiet; middling uplands 7¾d; Orleans 7¾d; estimated sales 12,000 bales. Pork 79s.

A TWENTY YEARS' WORK DONE.—THE LAST SPIKE DRIVEN ON THE MEMPHIS & LITTLE ROCK RAILROAD.—The last rail on the Memphis & Little Rock Railroad was laid on Thursday. The important work, after nearly twenty years' delay, is practically finished, with the exception of White River bridge, which will be completed ready for running trains, within 60 days.

Trains can now run from Madison to De Valls Bluff, on White River and thence with ferry to Little Rock.

We understand that while the high water interrupts railway communication between this city and Madison, steamers will be put in to convey passengers (in twenty-eight hours) to the latter point, and thence by rail to Little Rock, saving for Borgas and Kirk. A requisition is also here for Holden.

MONETARY AND FINANCIAL.

WEDNESDAY EVENING, March 29, 1871.

There was, if anything, rather more stock passed hereto-day at the Board, though the demand for most descriptions is still very light. On the other, we notice an increase in the amount of long dated notes, say from six to nine months, principally drawn by planters with indorsement for the purchase of mules, provisions, etc. There is little or nothing doing in short paper on the street. We quote 6@10 per cent per annum for A1 notes secured by first class collaterals, 10 for short and 12 for long A1 business paper without collaterals, 12@15 for good, and 9@10 for A1 mortgage paper, and 11@12 for second grade.

Gold opened at 110¼@110¾ (against 110¼ at New York) and closed at about the opening rates. The sales included $9000 at 110¼; $4000, $9000 and $10,000 at 110⅜; $800 (and $5,000) at 110⅜@110⅝, and $8000 and $9000 at 110¾.

We hear of no sales of Silver, but still quote American half dollars nominally at 107@108¼ and Mexican dollars 94@95 ₩ cent. premium in gold.

Only a moderate business was transacted in Foreign Exchange at irregular rates, the market closing with only a slight variation from yesterday's figures. The sales of Sterling embraced £50,000, of which £4000 bill of lading at 110¾, £2000 and £3000 clear and 4700 bill of lading at 110⅞; £4000 bill of lading and clear at 110⅞@110¾; £1200 A1 clear and £1000 American ship's bill at 110⅞; £1000, £2000 and £5000 A1 clear at 110⅞; £13,000 A1 bill of lading and clear at 110⅞@110⅞; £5000 at 110⅞@110¾; £4000 bank and private bankers' at 110⅞@111; £1500 bank at 111¼; £3000 at 111⅛; £4000 A1 bill of lading at 109 sold, and £6000 private bankers' at 109⅞. Sterling to be quoted at 110@110¼ for good to A1 bill of lading and clear, and—@110¼ for bank.

Domestic Exchange ruled decidedly stiffer. At the close all of the banks were checking on New York for remittance at ¼ ₩ cent. premium, and the sales included $10,000, $20,000 and $50,000 private bankers', New York sight, at ¼ ₩ cent. premium, $60,000 and $5,000 commercial at ½@¾ ₩, and $6000 commercial and $60,000 bank at 3-10.

Internal business was reported in Stocks. 50 shares Louisiana State Savings Association stock sold at $1 25, 217 Crescent City Water Works at $1 60, 1000 at — to Textile National Bank at 10¼, 100 at 10¼ to Union National Bank at $40 25, 100 South Eastern Railroad at $75, 100 Crescent City Slaughter House at $69 37½, 1000 at $69, 100 and $68 at $69 50, 100 at $69 75, and 100 repurchased at $69 50. Also—Mechanics' and Traders' Bank at $67. There were sales of Bonds, the particulars of which were withheld.

The Warrant market seems to be at almost a stand-still. Some 50 bids were made for new Metropolitan Police at 67 and asked for the former at 69@68 and for the latter at 68@67.

Dealers' rates for City Treasury Notes were 102@13 ₩ cent. discount buying and 10 selling.

LATER.—At the Board of Brokers this evening, 10 shares of the New Orleans Sanitary & Fertilizing Company sold at $25 50.

COMMERCIAL.

OFFICE OF THE BEE,
WEDNESDAY EVENING, March, 29, 1871.

COTTON—The sales to-day summed up 6750 bales, at full prices, showing in some instances an improvement on yesterday. We modify our quotations to-day, and annex also the Exchange's figures, which are based on a re-examination of its types, while our figures for middling, with the outside rates for strict:

	Ordinary.	Good Ordinary.	Low Middling.	Middling.
Inferior	9 @ 9½	10 @ 10½	11 @ 11½	12 @ 12½
Low Ordinary	9½ @ 10	10½ @ 11	11½ @ 12	12½ @ 13
Ordinary	10 @ 10½	11 @ 11½	12 @ 12½	13 @ 13½
Good Ordinary	10½ @ 11	11½ @ 12	12½ @ 13	13½ @ 14
Low Middling	11 @ 11½	12 @ 12½	13 @ 13½	14 @ 14½
Middling	11½ @ 12	12½ @ 13	13½ @ 14	14½ @ 15
Strict Middling	12 @ 12½	13 @ 13½	14 @ 14½	15 @ 15½
Good Middling	12½ @ 13	13½ @ 14	14½ @ 15	15½ @ 16

The only changes in the above are an advance of ⅛c in the outside figures for low middling, and an advance of ⅛c in the inside figures for strict middling, while those for middling are more as stated. The inside figures for strict middling are now quoted generally, and sales of such cotton are reported at 15 @ 15½ for strict good ordinary, 15½ @ 16 for strict low middling, and 16 @ 16½ for strict middling. We also heard of sales of strict good ordinary above 12½, but prefer to quote 12 @ 12½ for such and strict good ordinary and low middling. Yesterday sales amounted to 8000 bales, including 1000 to arrive and 7000 for export.

The market opened with a fair inquiry and ruled at strong prices, until about noon-tide, when the demand became more freely, but later in the day it resumed its previous buoyancy.

The Exchange reports as first of these quotations, and we add firm to some quotations—fair demand

COTTON STATEMENT.

Stock on hand last Friday, bales	39,000	
Arrived since and inclusive Monday	3,721	
Arrived previously	1,296,000	1,299,000
		1,338,000
Cleared to-day	1,000	
Cleared previously	1,000	2,000
Burnt		
Stock on hand and on shipboard, bales		1,336,000
Stock on hand and on shipboard last year		1,304,000

To-day's exports embrace 4915 bales to Liverpool, 1259 to Havre and 1328 with 1000 to Genoa, 1000 to Leith (all bales) to Vera Cruz. Receipts proper, since Friday, are 2637 bales against 2551 on last Wednesday and 2551 last year, making an aggregate since Friday of 5188, against 5102 bales, against 21,516 for the corresponding time last week and 16,939 last year, and since August 1st of 1,366,000 bales, against 1,407,614 last year.

FREIGHTS.—Vessels are coming in pretty fast and the demand for them for foreign ports has fallen off. Rates are hardened in the market and rates have a decided downward tendency. Coastwise steam rates are steady at under a good demand. We still quote: Cotton to Liverpool, 7-16d by steam; to Havre, sail, 14c; to German ports, sail, 15c; sail, Oil Cake to Liverpool 30s@7s 6d ₩ ton; sail, Cotton to Boston and Philadelphia, steam, c: Corn 10c; Flour 80@85c; Tobacco $10.

SUGAR.—The hogsheads were received to-day. The supplies were still ample and prices are firm. The supplies were sold readily at 6½@6¾c for inferior; 6½@7½c for common; 7½@8½c for fair; 8½@9c for good fair; 9½@9¾c for fully fair; 10c for prime; 10½c for strictly prime; 10¾@11c for choice; 11½@11¾c for fine; 11¾@12c for yellow clarified, and 12¼@12½c for white.

MOLASSES.—The receipts to-day are confined to 12 hogsheads, and the demand continues good and prices are firm. Centrifugal rebolled sold at 35@40c; plantation fancy rebolled 50@55c; prime syrup 65@70c.

FLOUR.—The demand is good, especially for the medium and low grades, which are scarce and prices are decidedly firmer. The stock has been considerably reduced. 3000 bbls extra family sold at $6 50; good fine at $5 50; 50 superfine at $5; 50, 100 and 400 double extra at $6 75; 100 choice at $7; 50 do at $7 12½; 200 choice extra at $7 25; 50 choice family at $8 50; 400 do at $8 75; 100 do at $9 75 ₩ bbl.

DRY SALT MEAT.—Is quiet at 8c for shoulders; 9½c for rib sides; 10c for clear rib.

BACON.—In better. Shoulders are now held at 8¼@8½; clear rib at 11@11½; clear side at 12c. Sugar-cured Hams at 15@16