

COMMERCIAL.

[RETURN FOR THE MARKET.]

THURSDAY, FEBRUARY 28, 1861.

Business has been very quiet, and confined mostly to our usual local demand and supply. But two cargoes have arrived during the week, that of the schooner, with lumber, and the schooner with assorted merchandise from San Francisco. Our foreign arrivals have been:

Feb. 27—An brig Agate, Linton, from Mexico and Phoenix Islands, 100 tons.

10—An barkentine Constitution, Foster, from Port Townsend, with 100 tons of lumber, 100 tons of sugar, 100 tons of flour, 100 tons of rice, 100 tons of coffee, 100 tons of tea, 100 tons of oil, 100 tons of wine, 100 tons of spirits, 100 tons of other goods.

12—An schooner W. A. Richardson, Penhall, from San Francisco, with 100 tons of lumber, 100 tons of sugar, 100 tons of flour, 100 tons of rice, 100 tons of coffee, 100 tons of tea, 100 tons of oil, 100 tons of wine, 100 tons of spirits, 100 tons of other goods.

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IMPORTS.

FROM SAN FRANCISCO—PER YANKEE, FEB. 20.

Table listing various goods and their quantities, including sugar, flour, and other commodities.

MOON'S PHASES AT HONOLULU, IN MARCH.

Table showing moon phases for March, including New Moon, First Quarter, Full Moon, and Last Quarter.

LATEST DATES RECEIVED BY THIS OFFICE.

Table listing arrival dates for various ships from different ports.

SHIPS' NAMES.

Table listing ship names and their respective companies or destinations.

ARRIVALS.

Table listing ship arrivals, including ship names, dates, and origins.

BORN.

On Hon. Feb. 20, to the wife of Mr. James McKeane—

MARRIED.

On the evening of the 23rd inst., by Rev. E. J. ...

DIED.

In Honolulu, Feb. 21, of phthisis, ELIAS R., wife of ...

DEPARTURES.

Table listing ship departures, including ship names, dates, and destinations.

MEMORANDA.

Bar. F. ...

... the sale and transfer of the schooner Kilauea, her property ...

... a sale of one-third interest in the schooner Emma ...

... our consoling trip, including the schooner Kilauea, is being ...

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COMMERCIAL ADVERTISER.

THURSDAY, FEBRUARY 28.

The secession news brought by the Yankee, is of a more exciting character than that which preceded it. It seems as if the fiery spirit of a few political leaders of the south may yet succeed in creating a state of civil war, if such a state did not actually commence when the seizure of the forts in Charleston Harbor was made. Besides those overt acts, the seizure of other United States forts in the Gulf of Mexico, would certainly at any other time have been considered open treason. And yet from all that we can gather, President Buchanan does not regard it as treason, or at least has not dealt with it as such, nor as Gen. Jackson did. At any other time the seizure by a hostile force of a fort in any part of the Union, temporarily vacated, as were the Charleston forts, would have been considered open treason, and would have resulted in a force sufficient to retake them. Had the President promptly taken this stand, had he determined to maintain possession of the United States Government property at all hazards, such a course would have done more to smother the growing rebellion and to inspire faith and fear in the national government than any other procedure. Such however has not been the course of the President in the present troubles, and this is what leads many to think that he has been at least winking at the southern secession movements. He has, however, given his reasons why he did not do so, and says it was mainly from fear of giving new cause of offense on the part of disaffected southerners.

From our exchanges we gather that the feeling of condemnation of this southern secession movement is increasing at the North. And among all parties, the sentiment is strengthening that there has not been sufficient cause for this trouble. The North has chosen a President, it is true, without the consent of the South, but only in the mode designated by the constitution. The man so chosen was born in the South and brought up there, and it has not yet been shown that he designs to institute any measure inimical to the South or to slavery. Even had such suspicion any ground, there still exists no valid cause of complaint, inasmuch as his hands are virtually tied, both branches of the Congress possessing majorities against him, and sufficient to nullify any acts of aggression that might be contemplated. Among all parties at the North, even among the democratic press, the course of the President is judged hasty, premature and without good cause. In all instances every movement tending to secession was considered to be treason against the government. The Richmond Engineer of 1814, held the following language on the subject: "No man, no association of one State or set of States, has a right to withdraw itself from the Union of its own account. The same power which knit us together only can unknit us. The same formality which binds us together must also unbind us. The majority of States which formed the Union must consent to the withdrawal of any one branch of it. Until that consent has been obtained any attempt to dissolve the Union is an act of treason to its constitutional law, treason to all its interests and purposes."

The following extract from Andrew Jackson's Proclamation, in 1822, to the nullifiers and secessionists of South Carolina, will be read with interest now. After enumerating the blessings of the Union the President puts these interrogations: "And for what, mistaken men! for what do you throw away these inestimable blessings—for what do you change your share in the advantages and honor of the Union? For the dream of a separate independence—a dream interrupted by bloody conflicts with your neighbors, and a vile dependence on a foreign power? If your leaders could proceed in establishing a separation, what would be your situation? Are you united at home—are you free from the apprehension of civil discord, with all its fatal consequences? In our neighboring republics every day suffering from new revolutions or contentions with some new insurrection—do they excite your envy? But the detraction of a high duty oblige me to announce that you cannot succeed. The laws of the United States must be executed. I have no discretionary power on the subject—my duty is emphatically pronounced in the Constitution. I have no power to annul the