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MONDAY MORNING, JANUARY 15, 1866.

We are under many obligations to Capt. Messer, of the British Legation, for the loan of a copy of the British Legation, for full file of British papers.

We are also indebted to the Commercial Express Company, and to the officers of the steamer Hull, for late papers.

This Evening's Paper.—We have been in the habit of publishing gratuitously every week, for the benefit of our readers, the list of letters remaining uncollected for in the Postoffice.

We are indebted to our friend, Mr. C. W. Russell, of No. 63 Poydras street, for a copy of the "Swain's Bourbon Bitters."

We were favored a few days since by our right hand neighbor, Mr. Chas. A. Richards, with a bottle of "Royal Blue Seal" cognac, and a bottle of the "Ancient and Honorable Bourbon" whisky.

FINANCIAL AND COMMERCIAL SUMMARY.—Gold advanced fully 1/2 cent, on Saturday, and although the movement was of a rather restricted character, the market closing firm at 129 1/2, against 127 1/2 on Friday.

Foreign Exchange was somewhat favorably influenced by the upward tendency of gold, and holders realized an average of 3 1/2 per cent, on the operations of the day.

The movement was of a rather restricted character, however, and the market closed quiet at 140 1/2 for bank exchange, 147 1/2 for gold bills, 140 1/2 for bill of lading bills, 3 1/2 for bank francs, and 3 1/2 for gold francs.

Exchange on London was at all times previous to the 10th inst., at a moderate discount, and they bought rather cautiously at 14 1/2 per cent discount.

Securities appeared to have been in but very limited supply and demand. No sales of any class of bonds transpired during the day, and operations in stocks were very light at previous prices.

The Bank of America and the City Bank Company will commence paying their regular dividends to-day.

Election.—The regular annual election of a Board of Directors for the Mechanics and Tradesmen Bank will take place to-day, at the usual hour.

Insurrection.—The Louisiana National Bank of New Orleans will commence business on Wednesday next, the 17th inst., at the corner of St. Charles and Third streets, in the building formerly known as the bank of New Orleans.

Olton opened quietly on Saturday, but as the day advanced, a very active demand sprung up, which resulted in sales of 5425 bales, at an improvement of 1/2 cent, the market closing firm at 46 1/2 for ordinary, 46 1/2 for good ordinary, 47 1/2 for low middling, 48 1/2 for middling, and 49 1/2 for strict middling.

Sugar and Molasses were dealt in to a limited extent on Saturday, owing to the unfavorable condition of the weather for outdoor business.

The Vauxhall.—"Fanchon, or the Cricketer," a five act comic drama, translated from the German for Miss Thompson, will be performed at the Varieties to-night, that charming actress impersonating Fanchon. The "Fanchon Act" composed by a gentleman of Memphis, and dedicated to Miss Thompson, will be performed by the orchestra.

New Opera House.—The grand opera of Faust will be represented to-night, for the second time before a New Orleans audience. The chorus, scenery and costumes in this production are really magnificent, and got up in a style which deserves the patronage of the theatre goers.

A French Troupe.—We learn that at the end of the engagement of the Italian artists now performing at the New Opera House, on Broadway street, we are to have a select corps of French artists, that establishment, who are to appear in French drama, vaudeville, comedy, opera and operetta, or farcical opera. This company has been playing at the city of Mexico and in Havana, and are very highly spoken of by those who have witnessed their performances. They are quite numerous, comprising some twenty-four, and among them are said to be several of distinguished reputation on the boards of the Paris Opera Comique.

AMATEUR OF MUSIC.—The enterprising manager of the opera house, Messrs. Wells and Johnston, are about to give a concert, and are well established, will present to-night a most attractive variety, in "Demosthenes," a fair comic and trick performance, which we are assured, surpasses every thing in the pastime; very little hitherto presented. "Demosthenes" is added a variety of other performances sufficient of themselves for a night.

Mr. Howland at Old Fellows' Hall.—We imagine that every play-goer in New Orleans, and those who may not be classed as theatrical amateurs, are already aware that Mrs. Mary Watkins, the successful favorite, known formerly as Mrs. Charles Howard, will appear this evening, with Mr. Watkins and Miss Charlotte Shaw, a pianist, in a novel, comical and instructive comedy, styled "Two Hours in Fustiana," by Wines and Ady. We have never seen this entertainment, but the outlines furnished in the bill are very suggestive of mirth and diversion, and all know that Mrs. Howard never did appear in anything that was not either good in itself or made good by her. Mr. Watkins and Miss Shaw, we are well acquainted with, and we anticipate a highly successful evening in "Fustiana."

Mr. Howland at Old Fellows' Hall.—The entertainment at this house to-night will be for the benefit of the French Hospital, an institution that which some of our countrymen are well acquainted with. A concert will be performed, a play in which Mr. and Mrs. Howland have ample scope for their great tragic powers. We have military steps, including the "Choral Drama" often, but very rarely the opportunity of enjoying the combined efficiency of two such luminaries to illustrate the great drama of Shakespeare.

DEPARTURE OF THE CAROLINA FOR LIVERPOOL.—The British and American Steam Navigation Company's steamship Carolina, Capt. Harby, sailed from her wharf, at 5 o'clock, on Saturday evening, for Liverpool, via Havana, with a large cargo consisting in part of 1854 bales cotton and 30 cable bunnings.

THE LEVEE AND THE WHARVES.

In a general sense the levee is New Orleans. To be sure what we recognize as corporate New Orleans is composed of a large number of streets, and a good many thousands of homes inhabited, but by and by two hundred thousand people; but without that comparatively narrow strip of land which stretches along the river bank in front of the city, there would not be streets or houses or people where this metropolis now stands. We are in the habit of ridiculing the man who once said that it was a wise dispensation of Providence by which a river was made to flow past nearly every great town. We can see nothing in this urban and favorable prophecy, but the very natural agent, which prompts men to avail themselves of the commercial and other advantages offered by the great rivers. Nobody, we suppose, ever would have thought of building a town on the site of New Orleans had it not been for the manifest advantages of the place as an emporium for the anticipated productions of the Mississippi Valley. It must be confessed that events have justified the choice. New Orleans, in spite of many drawbacks has become a great commercial city. In the days before the war it was the second commercial city in America, and the fourth in the world. What the levee has done, was then the grand depot for the agricultural products of an immense region, embracing the sugar and cotton of the South, the tobacco of Kentucky, the lead of Missouri, and the flour and corn, and bacon and lard of Ohio and Indiana and Illinois. In the busy season the mountains of agricultural wealth which lay heaped along the levee surpassed anything of the kind to be seen elsewhere in the world. At the same time our port was filled with steamers from the upper country and with seagoing sailing vessels and steamships. For five miles or more in front of our city stretched a line of commodious wharves and landing places, which were sufficient for even the great demands which were made upon them. We did not, at that time, seem to think that it was only by a beneficent dispensation of Providence that the Mississippi was made to flow past our doors. We did what we could to utilize our natural advantages. The river gave us depth of water, but depth of water was not all that we required. In the olden times vessels came up to the levee, or the river bank, tied fast and discharged their cargoes. But this primitive style did not suit our augmented necessities and our enlarged ideas. We required wharves, and we built them.

For a short time, that is to say during the continuance of our trade on account of the war, we had little or no need of these extensive levee accommodations. But it was natural to suppose that the time would return when a revival of commerce and industry would again make them necessary. The same kind of sagacity which looked ahead for a hundred or more years, in founding New Orleans on the banks of the Mississippi, would have suggested keeping the wharves in order for two or three years in anticipation of the renewed demand which would surely be made for them. It is to be regretted that nothing of this kind was done. Peace has returned, commerce has revived, our port is again filled with vessels from sea, with steamships and with river steamers, but the levee is in a condition totally unfit to receive this vast accession of traffic. The wharves have gone to decay and ruin, and in many places, have totally disappeared. Facilities for loading and discharging no longer exist. The levee itself is full of holes and chasms that make it in many places, almost impassable for vehicles, and dangerous for pedestrians.

In order to show that we do not at all exaggerate, we shall now give a brief resume of information derived from an examination of that portion of the levee extending from Canal street to Washington street, Fourth District. In 1858 or 1859 that portion of the levee from Washington street down to Second street or Fik's warehouse, was, by resolution of the council, set apart as a flat-bank landing. This landing was well fitted up and was always kept in excellent condition, by the wharf losses, Messrs. Baxton, Eager & Co., up to the time of the blockade of our port by the "Federal" forces. All of this landing has gone to ruin. Scarcely a vestige of it is now to be seen. At Fik's warehouse, opposite Second street, there are two old and much decayed wharves, which can be used by ships; but these are, we understand, kept in partial repair by the owners of the Fik's warehouses. From Second street to Jackson street, about 1000 feet, the wharves are all gone. There is not even a covering pile left.

The first wharf below Jackson street, from Canal street to the foot of the levee, is much decayed; but it can still be used as a ship landing. Wharves 46 and 47 are entirely gone. Wharves 48 and 49 are very much dilapidated but can be used as landings. Wharf 44 has totally disappeared. Wharves 42, 43, 44 and 45 are used by the United States Government; but they are sadly in need of repairs. Wharf 49 is in its original order. Of wharves 39, 37, 36 and 35, not a sign is left except the approaches from the street. Workmen are now engaged in building a new wharf at the site of wharf 34. Of wharves 33, 32, 31 and 30 not a stick or plank is to be seen. Wharf 29, used as a nuisance wharf, is in good order. Wharves 28 opposite Robin street, to wharf 14 opposite St. Joseph street, are generally old and dilapidated, but can be used as landings. It is proper, however, to remark, that in this section there are two or three new wharves.

Wharves 14, 15 and 16 are the principal steamship landings in the First District. The approaches to these wharves are now being filled to a depth of from one to two feet, with mud dug from the batters, and under the wharves. This renders it almost impossible to get either to or from them with loaded vehicles. We have often seen the attendants of the wharves filled with mud or river sand in July or August, at which time the sun is hot enough to dry it up in a few days; but we have never before known this work to be done in December and January.

From St. Joseph street to Girod street, about 800 or 900 feet, there is not a vestige of a wharf left. From Girod street to Canal street the wharves are very much decayed; nevertheless they are used for a steamship landing, and give some signs of improvement.

Formerly from Girod street to St. Joseph, was the landing place of the great Harris & Morgan line of sea-going steamships. In this section there are a number of wharves, but they are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

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From wharf 114 to wharf 119, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 119 to wharf 124, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 124 to wharf 129, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 129 to wharf 134, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 134 to wharf 139, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 139 to wharf 144, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 144 to wharf 149, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 149 to wharf 154, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and the stage spars are all gone. The consequence is that the wharves, which were once so great a convenience to every one, and ship-masters, and shippers, are now a source of trouble, and are, in fact, a nuisance.

From wharf 154 to wharf 159, the wharves are all in a state of decay. The consequence is that a large number of steamships now arriving here, probably very many more than ever before, are crowded into a very small space, and are thus from having to lie three or four days, subjected to extreme delay and embarrassment in loading and discharging. In this way, they lose much time and money, which would be saved if they had proper accommodations. The same remark is applicable to the landings for sailing vessels. The space from wharf 30 to wharf 45 inclusive, was formerly occupied by the largest class of sea-going vessels frequenting our port. It will be seen by reference to our statistics, how much accommodation is left for them now. We may remark that it was always the duty and the custom of the lessees, under the direction of the city, to furnish each wharf with its necessary staging, say about fifty stage planks, and not less than two stage spars fifty to sixty feet in length and the required cross pieces. When the war commenced all the wharves were fully supplied with these materials. Now there is nothing left. The stage planks are all gone, and