BALTIMORE.

MONDAY, MARCH 22, 1858.

The same acrid, defiant, spirit of intolerance which characterized the pilgrim fathers of Massachusetts, occasionally still displays itself in the acts of their descendants. Witches are no longer burned at Salem it is true; nor are quakers whipped, imprisoned, or expelled beyond the old Colonial limits; nor are there, ostensibly, any restraints placed upon freedom of conscience, as there were in the days of Roger Williams and Anne Hutchinson; and yet, men are proscribed now as they were under the old theocratical government, and the recognition of the laws of Massachusetts is still demanded, of all who reside within her borders, as the "conditio sine qua non" of good citizenship, even to the extent of overriding the superior obligations of the State as a member of the Federal Union. Mixed up with much that is noble and praiseworthy is also much that is narrow and fanatical. The "Old Adam" still keeps possession in spite of the ameliorating influences of time, and those changes of circumstance and condition which modern progress has brought about. Massachusetts is still—Massachusetts, the only; her laws are paramount to all other laws; her capital city is the Athens of the New Continent, and her literary and political opinions are to be accepted as Vermillion edicts before which all must tremble and obey. Webster, her noblest Statesman, that "Steam Engine in breeches," as Sydney Smith described him, was denounced and stigmatized by the zealots of the State, who could not comprehend his large political views, and his just estimate of the subordinate relation in which Massachusetts in common with her sister States stood towards the General Government, under the conditions of the constitutional compact. But fanaticism is always on the lookout or fresh victims. When Webster was gathered to his fathers, it was THEODORE PARKER who had the audacity to bestow a parting kick at the dead lion, and it is THEODORE PARKER and WILLIAM LLOYD GARRISON, with their abolition "kernes and gallow-glasses," who have pursued Judge LORING during the past five years, for doing what was clearly his duty in the Burns' case, until they have finally succeeded in stripping him of his judicial ermine, as a warning to all future holders of commissions under the General Government, that oaths of office have no significance when they conflict with injunctions emanating from an inferior authority, or when they are antagonistic to that indefinable and ever-varying something which ultraists and fanatics have been pleased to christen "the higher law." The motto so ostentatiously displayed at the head of Garrison's "Liberator" declares that "The Constitution of the United States is a covenant with Death, and an agreement with Hell." It expresses with terse energy the profound hostility entertained by this class of agitators to the Federal Union, and their insane desire to bring about its dissolution. At one time we find them stimulating the passions of the populace at home, by reckless and highly colored descriptions of the deplorable condition of the Southern slaves; at another, distributing rifles to Kansas emigrants, and on all occasions striving, with ingenious malice, to promote hostile feelings between far separated sections of the Republic, by torturing words into their opposites, and by endeavoring to make the worse appear the better cause. Honoring Massachusetts as we do, for her admirable system of public education and for the industrial triumphs achieved by her citizens, and for her noble scorn of that false pride which but too often, elsewhere, regards labor as a degrading occupation, we are not blind to many and glaring defects arising out of the local prejudices, narrow mental vision, and intense physical activity of a portion of her people. Every new "Ism" finds, in some odd corner of the Old Bay State, a congenial soil; every absurd notion its band of credulous supporters. Vagaries, to these abnormally exercised thinkers, become realities; and the merest shadows acquire consistence and tangibility. Their own laws and institutions are, in their estimation, superior to any that can be found elsewhere.

Even the laws of the United States, and the decisions of the Supreme Court, must yield precedence to the laws of Massachusetts and the decrees of her local judges, or woe betide the man who dares to act under a different conviction—as Judge LORING has been recently made to experience. The removal of this honest, able, and pure minded man, for no other cause than his fearless performance of the responsible duties imposed upon him, has not only cast a stain upon the escutcheon of Massachusetts but gives rise to graver apprehensions for the future, when we reflect by what comparatively insignificant means the Legislature was influenced in its action. The war of the abolition faction upon Judge LORING arose out of his course in the well known Burns' case, and from the close of 1853, until a few days ago, has been pertinaciously continued. The petition to the Legislature was signed by not more than from five to six thousand persons, a part of whom are said to have been women and children. Upon such a document as this, and at the instance of WILLIAM LLOYD GARRISON, and one BRADLEY, a negro lawyer of dishonest character, acting as counsel for the petitioners, the Assembly consented to demand of the Governor Judge LORING's dismissal from his office of Judge of Probate; the Council of State, bitten likewise by the abolition tarantula, advised the Governor, by a vote of seven to two, to the same effect, and Governor BANKS, promptly assenting, the sacrifice was completed.

We cannot believe that this arbitrary measure meets with the concurrence of the better class of citizens in Massachusetts. We still prefer to regard it as the temporary success of a faction. At a future day we hope to learn that this great wrong has been redressed. Even as it is, the Legislature of Massachusetts has inaugurated a dangerous precedent, and has compromised the honor and dignity of the State by assenting to the demands of the abolitionists, and advocating the removal of a local judge; not because of any act of personal unworthiness; not because of incapacity; but because, as an officer of the United States, he remained steadfast to what he conceived to be his duty. If a majority of the people of Massachusetts should be found to sanction this act of their representatives, then indeed, so far as that State is concerned, the motto of the "Liberator" acquires a startling significance, and the Constitution is, to them, in reality, "A covenant with Death and an agreement with Hell."

HORRIBLE TRAGEDY.—A Mr. James Maxwell, residing in the country, on the road between Bloomfield and Bardstown, Ky., and a few miles distant from the Nashville Railroad, had occasion on Tuesday last to correct two of his negro women, and he gave them a whipping. Business calling him away from home, he did not start on his return till late in the evening.

On arriving within a mile or so of his home, he was suddenly confronted by three of his negro men, who had waylaid him, and who began to attack him with clubs, the only weapons they had. He drew his knife and made a desperate and courageous resistance, cutting one of his assailants in the hand and another in the arm. This only roused them then to greater fury, and they increased the blows with their clubs, until they knocked him down, and then proceeded with devilish fury to battering him about the body, ending by crushing his head and scattering his brains around, killing him instantly. The murderers were arrested and lodged in jail.

IMPORTANT DECISION.—A suit was decided at Cincinnati, in the Circuit Court of the United States for the Southern District, Ohio, on Friday last, involving the large amount of $400,000. The case is that of Christian A. Zabriskie vs. The Cleveland Columbus and Cincinnati Railroad Company to enjoin the payment of a guarantee made by that Company of $400,000 of the bonds of the Columbus, Piqua and Indiana Railroad Company. The case was argued last October by Messrs. Otis of Cleveland, and Talcott of Buffalo, for the plaintiff; and by Mr. Stanbery and Mr. Ewing, for the bondholders. Judge McLean having taken the case under advisement, delivered his opinion, deciding the case in favor of the bondholders. Notice of appeal was given by the plaintiff.

KILLING OF PAUDEEN.—"Paudeen" or "Paugene," *alias* Patrick McLaughlin, (who was designated in Court as "a wild and wayward boy,") the notorious ruffian who figured so conspicuously in the Poole murder, and who has been but recently released from a six months' incarceration on Blackwell's Island, was shot at an early hour on Saturday morning, by a man known as Dad Cunningham, in a low drinking place in Howard street, New York. He was removed to the City Hospital. The ball entered the breast and there lodged. The wound is necessarily fatal. Cunningham is in custody.

THE OIL TRADE.—The New Bedford *Mercury*, in an article on the prices of oil, remarks:

"Of the cargoes to be received at this port the present season, we are within bounds in stating that fully one-half of them will at present prices be attended with loss to the importers, while the aggregate, on an average, will scarcely remunerate the actual expense of importation."

FROM OUR LONDON CORRESPONDENT.

LONDON, March 5, 1858.

The observable feature most prominent in the English money market is the same that you have on your side of the Atlantic, a plethora of money, but a lack of confidence in the mercantile community, and a consequent dullness of trade. In the manufacturing districts there are a less number of hands unemployed and on short time, so that there appears to be some encouragement for production.—Since the defeat of the Palmerston Ministry, and the accession of Lord DERBY to power, there has been a depression in the funds, and a lack of confidence in the stability of national affairs that near two weeks have failed to amend.

The re-elections of the Cabinet Ministers have not yet taken place, but all are expected to be returned, and generally without change of position. Since my last letter the trial of the British Bank Directors has closed, and resulted in finding all of them guilty. HUMPHREY BROWN, late Member of Parliament, HUGH INNES CAMERON, the Bank Manager, and EDW'D ESDAILE, for their "infamous crime," as stated by Lord Campbell in his sentence, were sent to the Queen's prison for one year, as misdemeanants of the first class; RICHARD HARTLEY KENNEDY, Alderman of London, received nine months; WILLIAM DANIEL OWEN, six months; HENRY DUNNING MACLEOD, three months, and JOHN STAPLETON was fined one shilling. These sentences are almost universally considered as too light for the enormity of the offence.

It will, however, answer every purpose that a more severe punishment would. The men are crushed forever. They will no longer figure as M. P.'s, London aldermen, or bank directors; and they will no longer walk the Stock Exchange. All managers of banks, railroads, and other joint stock concerns, will see the handwriting on the wall, will hear the voice of Lord Campbell sentencing the British bank directors for an "infamous crime," whenever they are tempted to issue a false report, declare a dividend out of capital stock, and tell shareholders and the public that their concern is doing well and making money, when it is doing neither.

The winding up of the affairs of Edward Oliver, at Liverpool, who failed in 1854 for over a million sterling, and who was certainly "going to pay 20s. in the pound," has resulted in a dividend of 5 shillings, entailing a loss of over four million dollars on the creditors. The *Times* takes credit to itself for the sagacity of predicting at the time that it was a bad failure, and for which prediction it got considerable censure.

"Some American insurance offices, from whom large sums are due, not only neglect to pay, but refuse to furnish even an account." Such is one of the statements made respecting Mr. OLIVER's affairs. It would have been no more than fair to have named these American insurance offices, so that all of these institutions among you would not rest under the stigma of dishonorable dealing.

There appears this morning a statement from the London house of the American commercial agency of TAPPAN and MCKILLOP, showing that of the 227,048 American firms whose names and condition are recorded in their books, 6,022 failed during twelve months, and of these 941 were total or fraudulent. The aggregate loss of the latter is stated at £4,000,000, and of the 5,281 forming the balance, £56,000,000, on which the average dividend will not exceed 40 per cent. This is a total loss of £34,000,000, or $170,000,000, from American failures in one year.—This does not include the houses that went into a temporary suspension or asked for time, nor any railroad companies, banks, or other public undertakings.

The *Times'* financial writer, speaking of these facts, adds that neither New York nor any other of the principal States have a bankruptcy law, or anything analogous to it, and consequently "the larger part of this sum has been squandered without the slightest accountability being enforced against any party." I do not know that credit from this country to that has been any more shattered than it has here, but such is probably the case. The whole voice of public opinion here is that of lack of confidence. "No one is disposed to put reliance on any set of individuals. Money gets invested in consols; the faith of the nation is confided in, and stands higher than ever, but no dependence whatever is placed on the classes who may be said to have the direction of its enterprise or its capital. It is not merely that the provincial banking system has been exposed, and the directors of all sorts of companies proved unworthy, but that the general disposition of the mercantile and financial community has been to conceal and condone the delinquencies on every side. The good must share the penalty with the bad; even the best names are now insufficient to attract attention towards any new scheme, athough it may promise the most satisfactory results. This state of feeling is humiliating to all; but there is no help for it. Severer laws have been called for, but an increase of national morality can alone work a cure, and that must be an affair, not of a day, but a generation. The supposed necessity for penal provisions that never existed before, affords complete evidence of our retrograde movement."

Such is the plain and humiliating language of the *Times* newspaper. Can you not apply some of this not very flattering portraiture to yourselves on your side of the water? It is clearly evident that you have not the safe-guards against frauds in America that exist here; and if the state of affairs here is not good, with you it must be deplorable. "Pay as you go or show good security," must be the order for very many mercantile transactions in future, particularly in matters of moderate amount.

A singular state of things exists between this country and China, quite as it was last November between England and the United States. Each is sending specie to the other. The *Pera* brought £65,000, and it all goes back by the very next mail.

Assassination is at a discount. ORSINI, PIERRI and RUDIO are sentenced to the guillotine, and GOMEZ to the hulks for life. Dr. SIMON BERNARD is brought up at the Bow street Police Court here nearly every day, and witnesses examined to show his complicity with the malefactors just convicted at Paris. He was undoubtedly one of the party engaged in the fabrication and sending off of the grenades—those ingenious shells that passed all the frontiers of Belgium and France as some new patent gas apparatus. They were even displayed openly on a table in a Hotel of the Rue Rivoli.

The sympathy with Bernard is very strong here, and Mr. HENRY, the Bow street Magistrate, and Mr. BODKINS, are getting more censure than praise from the British public opinion. I hardly believe the prisoner will be delivered up to the French authorities, and think if it were done, there would be at least an effort at a rescue.

The late stringent regulations in the French passport system, and the unanswered dispatch of Count WALEWSKI, have created a certain amount of coolness in Great Britain towards France, but all agree that LOUIS NAPOLEON has carried himself with true courage, calmness, dignity and moderation through the whole affair.

There were some false statements made against ORSINI in the bill of indictment of the Attorney General—at least MAZZINI says so, in a letter to the *Times;* but M. JULES FAVRE was allowed to defend the prisoners, and make a frank plea. He, however, never asked for their acquittal, but attempted to show that the motives of the actors were good, while their conduct was wrong. There was much surprise that GOMEZ got off without sentence of death.

Punch advises all the railway companies and hotel keepers in Great Britain to grant very liberal passports to see all the beautiful mountain, lake and river scenery in the Kingdom, and urges John Bull to accept them in lieu of passports to the continent.

Late accounts show that the hotels in Paris, most frequented by British travelers, are almost deserted. *Meurice's*, "an awful blank;" the *Louvre* little better off; and the hotels in the *Rue Castiglione* without a table d'hote, because there is nobody to sit down to it. Every thing finds its level, and that passport system must some day fall. When ORSINI and his companions will be executed is uncertain. It is said that the chief of the conspirators quietly and calmly smokes his cigar, and confidently expects the Emperor will reprieve him. He will soon be a head shorter.

The affairs of the HUDSON BAY COMPANY, are, by the accession of Lord DERBY, thrown into a state of uncertainty. Lord PALMERSTON had stated to the company the terms on which he would give them a lease of 21 years more of life, and which terms rumor says were at once accepted by the representative of the company. The prominent wish among all classes and persons who are not interested, and are consequently impartial, is that the concern should be blotted out of existence. The validity and legality of their charter are more than questionable; their rule has been unscrupulous, fraudulent and tyrannical, and their abuse of the extension of their power great and unmistakable. It is one of those trading companies that, however desirable its functions may have been in the reign of CHARLES II, is now more than useless. If the Canadian Government and press insist on the extinction of the company, no government in Great Britain will renew the charter.

The reports of some of the railway corporations of Great Britain for the last six months, are of more than usual interest. The companies generally declare dividends of from 3½ to 4½ per cent., averaging about 3⅞ per cent. for all the railways in the kingdom. Latterly there has been, for some weeks, a most bitter rivalry and competition between the London and Northwestern, and the Great Northern companies. The public have gained by the squabble, as passengers can go from London to Manchester and back, over 200 miles, for five shillings, and to Liverpool and back for twelve and six pence. The Great Western have now put their fares down to the latter sum for passage to Chester and Birkenhead, or Liverpool and back. The lowest fare between Liverpool or Manchester and London, has heretofore been about sixteen shillings and twenty-four shillings, except by third class, (one train a day.)

The London and Northwestern is the most powerful and wealthy railway company in the world, having a capital stock of $164,825,580, and it also controls the Midland railway, with a capital of $105,588,065; the two having a length of double track, of 1,204 miles. The Great Northern has only 283 miles of track, and a capital of $73,337,575, and it only declared one dividend of one-half of one per cent. during one of the last half years; the other half year no dividend at all, this disastrous result being caused by the Redpath frauds. The Great Western Railway Company, with a road from London to Bristol, Exeter, Cheltenham, Worcester, Birmingham, Wolverhampton, Chester and Liverpool, has 465 miles of track, and a capital of $168,750,620.

Now the London and North Western company are doing their best to amalgamate with the Great Western; but this cannot be done fully and legally without an Act of Parliament, and that will never be obtained. Think of an incorporated company controlling all the traffic and travel of western and central England, with a capital stock of $333,000,000, and virtually controlling the Midland company with a capital of more than a hundred millions more! In a future letter I will give you a more full account of the railway system of the United Kingdom.

As a piece of commercial intelligence, I will mention that RUTLEDGE & Co., of London, and New York, (18 Beekman street,) have just issued a book that has long been wanted, a "Dictionary of Trade Products, Commercial, Manufacturing and technical terms, with a definition of moneys, weights and measures, reduced to the British standard." The author is P. L. SIMMONDS, F. R. G. S., &c. It contains over 22,000 terms, and appears to be a most complete and valuable treatise. I will speak of it more at length in my next. In it all "killograms," "hectolitres," and other foreign terms are reduced to English measure.

LATEST NEWS.

TELEGRAMS

RECEIVED AT THE OFFICE OF THE DAILY EXCHANGE.

CONGRESSIONAL PROCEEDINGS.

WASHINGTON, March 20.

SENATE.

Mr. Wilson announced his intention to speak on the Kansas bill this evening.

Mr. Foote earnestly protested against the Lecompton Constitution.

Mr. Bayard, from the Committee on Foreign Affairs, made a report to the effect that no further legislation is necessary, with regard to the regulations made by our late commissioner (Mr. Parker) for the trial of American citizens accused of offences in China.

The debate on the Kansas bill was resumed.

Mr. Hale of New Hampshire, Mr. Foot of Vermont, Mr. Simmons of Rhode Island and others spoke.

Adjourned.

HOUSE OF REPRESENTATIVES.

Mr. Farnsworth, of Illinois, and Mr. Waldron, of Michigan, earnestly spoke against the admission of Kansas. Each declared that he would not vote for the admission of any more slave States into the Union.

Mr. Maynard, of Tennessee, and Mr. Barksdale, of Mississippi, spoke in favor of the admission of Kansas under the Lecompton Constitution.

Adjourned.

THE MATTESON REPORT.

WASHINGTON, March 21.—The report of the Select Committee in the case of O. B. Matteson has been agreed upon, and will probably be made to the House to-morrow. The majority are of the opinion that the House has no jurisdiction to punish a member for anything which was known to his constituents at the time of his election. Mr. Curtis dissents on the point of jurisdiction, but maintains that this is not a case (as it now stands) for its exercise. Mr. Matteson appeared before the Committee with a written statement, and made an offer to prove all of his allegations in his own defence, but this they decline, on the ground that they have no power to send for persons and papers.

Mr. Matteson submitted a note from Dr. J. C. Hall, of this city, in which he says, "At the time of your resignation of your seat in the last House of Representatives, you were suffering from a severe and dangerous attack of the National Hotel disease, and my opinion is that you would have been obliged to resign your life had you not resigned your seat." He offered this to disprove the statement that he was not sick when he resigned his seat.

VIRGINIA LEGISLATURE.

RICHMOND, March 20.—The Senate bill appropriating $800,000 to the Covington and Ohio Railway, passed the Assembly to-day, amid considerable excitement. The following appropriations also passed the Assembly: $400,000 to the Orange and Alexandria Railroad; $250,000 to the Manasses Gap Railroad; $300,000 to the Alexandria, Hampshire and London Railroad, and $300,000 to the Norfolk and Petersburg Railroad. It is believed these will all pass the Senate without difficulty.

The Senate have passed the act incorporating the Norfolk and St. Nazarie Navigation Company.

It is generally believed that the Legislature will consult the views of the banks rather than the wishes of the people in regard to the resumption of specie payments.

The Legislature will probably adjourn the last of this week.

The barn of William Sears, at Melbourne, Hanover county, was burnt on Friday night, and 28 mules were lost.

FROM HAVANA.

NEW YORK, March 21.—The steamer Black Warrior arrived here to-night from Havana, with dates to the 16th. General Concha had returned from a tour of observation to the South of the Island. He was well received everywhere. Great preparations were making at Havana for the fete in honor of the Prince of Asturias. The city was to be illuminated. The mail steamer from Mexico arrived on the 13th. The accounts of the state of affairs there are dreadful. The whole country is rent asunder by partisan squabbles.

At Havana Sugars were tending upwards. Stock 88,000 boxes. Exchange on London, 12 per cent. premium; on New York, ½ per cent. discount. Freights dull. The health of the Island was good.

DEATH OF A NEW YORK MERCHANT.

NEW YORK, March 21.—Davis Moses, a merchant of this city, died this morning—aged 82 years.

EVADING DUTIES.

NEW YORK, March 20.—Messrs. Mestayer & Pergeline, liquor dealers in Broad street, yesterday resisted the attempt of the Custom House officers to examine their books and papers. They are suspected of evading duties by false entries, and their goods were subsequently removed from their store to the United States warehouses.

COURT MARTIAL OF GEN. TWIGGS.

WASHINGTON, March 20.—A special dispatch, which is considered reliable, has been sent to the Boston *Journal*, that a court martial has been ordered to assemble at Newport, Ky., barracks on the 8th of April, for the trial of General Twiggs, for alleged contempt of the War Department. General Wool is President, and Generals Jessup, Harney and other Generals, are to compose the Court.

MARKETS.

NEW YORK, March 20.—FLOUR is firm—sales of 6,000 bbls. at former prices except Ohio, which has declined 10 cts. Ohio $4.75@$5.

WHEAT is heavy—sales of 5,000 bushels. Holders offering freely. Kentucky white 145 cts.; Ohio white 125 cts.; Delaware red 120 cts.

CORN is dull—sales of 16,000 bushels. All qualities have slightly advanced in price. White 66@66½ cts.; yellow 67½@68½ cts.

PORK—Mess has advanced 15 cts.—sales at $16.65@$16.75.

LARD is heavy—sales at 9⅝@10 cts.

WHISKY is dull at about former rates.

SCIENCE AND ART.

CURIOUS GEOLOGICAL THEORY.—In a communication to the British Royal Society by Mr. Hennessy, a geologist of some note, he appeals, in support of the possibility of a change in the earth's axis, to the influence of two disturbing causes, viz: the necessary displacement of the earth's interior strata, arising from chemical and physical actions during the process of solidification; and the friction of the resisting medium in which the earth is supposed to move. From an inquiry into the process of the earth's solidification, which appears to him most in accordance with mechanical and physical laws, Mr. H. deduced results respecting the earth's structure which throw some light on the changes which may take place in the relation, which is capable of being expressed by means of a function which depends on the arrangement of the earth's interior strata.

He then states that he has found strong confirmation of his peculiar views respecting the theory of the earth's figure in the experiments of M. Bischof, of Bonn, on the contraction of granite and other rocks, or passing from the fluid to the solid crystalline state. From this theory it follows that as solidification advances the strata of equal pressure in the fluid spheroidal nucleus of the earth acquires increased ellipticity, and each stratum of equal density, successively added to the inner surface of the solid crust, is more oblate than the solid strata previously formed.

NEW LIFE PRESERVER.—A unique invention chronicled in the English papers, which consists in constructing a life preserver so that it forms a chest or box capable of containing clothes, &c., thus serving a double purpose. The lid of the chest or box is constructed in two parts connected together by a joint, or it may be in one piece. The drawers are made to come entirely out of the chest, and the lid of the chest, when removed from the top of it, is made to fit over or upon the top of the drawers, the junction of such parts being rendered water-tight by being screwed down upon an india-rubber lining fitted to the top edge of the drawers, or the drawers may have lids fixed to them.

These two drawers are each constructed with a semi-cylinder, so that when they are brought together they form an entire hollow cylinder, which is intended to receive and encompass the human body when used as a life-preserver. The drawers are connected together on one side by a permanent hinge, and on the other by a pin or hook catch, which can be drawn in and out at will, to enable the two parts of the drawers to be easily opened wide enough to receive the human body and afterwards closed. There are straps attached to the semi-cylinders which are intended to be passed over the shoulders to prevent the life-preserver from slipping down before the same is actually immersed in water.

COAL-BURNING LOCOMOTIVES.—Some practical experiments of a very valuable character, have been made by Mr. Clark, a well known London engineer, which prove that the perfect combustion of coal, and the consequent prevention of smoke in locomotives, can be secured by the adoption of very simple means of equalizing the temperature. He employed fire-bricks, which serve to absorb the heat when in excess, and give it out when, by reason of a fresh supply of fuel or otherwise, the temperature of the smoke was too low. A pile of fire-bricks, through which the products of combustion must pass, was deposited in a combustion chamber joining the fire-box and the tubes, and the hind compartment of the fire box was also arched over with fire-bricks. This is known as Beattie's system, and it is represented to be completely successful—raising the efficiency of coal to an equality with coke, pound for pound.—The fire-brick lining in the back side of the fire-box would seem necessary to prevent the generation of an equal amount of steam in the same time, but the performance of the engine, as given in the recorded experiments, seems to have been very nearly or quite equal to the average of locomotives burning the more combustible fuels.

GAS REGULATOR.—One of the most needed mechanical inventions has been a gas regulator, of simple construction, adapted to thoroughly equalize the pressure under which gas escapes through the burners. The street pressure is almost always too severe, and wastes the gas very rapidly. Partially closing the cock would suffice, except for the fact that the pressure in the street varies greatly as the evening advances. To meet these difficulties, a regulator has been devised which differs materially from the various inventions which have hitherto been in use, the principal peculiarity being in the form of the valve, which is a ring with spherical faces.

As a consequence of the ring or annular form, a smaller movement of the valve is necessary to open a very wide passage for the gas, and the distributing effect heretofore experienced in consequence of the unequal buoyancy of what is termed the float, as it rises and sinks in the mercury, is very greatly reduced. With the street main varying in pressure from six-tenths of an inch of water up to four inches, the actual pressure at the burner with this regulator does not waver at all.

ARRIVAL OF THE ARABIA.

THREE DAYS LATER FROM EUROPE.

RE-ELECTIONS OF ENGLISH MINISTERS.

MORE ARRESTS AND CONSPIRACIES IN FRANCE.

The Cunard mail steamer Arabia, Capt. Stone, arrived at 9½ o'clock this morning from Liverpool, which port she left on Saturday, March 6th.

The British screw steamer City of Baltimore, from New York, arrived at Liverpool at 3 o'clock on the morning of the 5th inst.

On the 7th inst., off the Saltus, exchanged signals with a ship showing No. 1645. Also a ship showing No. 5942, second distinguishing penant, both bound East. Lat. 49 23, lon. 27 15, passed R. M. steamship Africa, bound East.

GREAT BRITAIN.

The members of Parliament who had accepted office under Lord Derby were being re-elected to their seats, and generally without opposition. In their addresses to their constituents they throw but little light upon the Ministerial programme.

The parliamentary Committee, appointed to investigate the charge of bribery against Mr. Isaac Butt, in connection with the affairs of an Ameer of Scinde, had concluded their labors, and agreed to report to the House of Commons resolutions amounting to an acquittal.

The partizans of the constitutional party in Italy had been holding a conference from day to day in London, for the purpose of bringing more prominently before the public the present position of Italy, and to endeavor to revive the agitation for a national league of Italian states subject to the direction of a central power. It was resolved to prepare an address to the various powers of Europe, setting forth the claims of Italy to have her wants considered.

The *Daily News* says a London committee has been formed for the purpose of organizing a constitutional opposition, throughout the country, to any attempt which might be made to alter the laws in regard to conspiracy, to which movement allusion was made in last European advices.

In respect to the great exhibition for 1861, before spoken of, the *Daily News* says that a special meeting of the Council of the Society of Arts has been summoned for the final consideration of the question whether the Society shall at once announce its resolution to direct and superintend an exhibition in 1861, or any other year, and also to define the exact character which such exhibition should assume.

The young Prince Alfred is pursuing naval studies with a view, it is said, of passing his examination forthwith, and entering the service as a naval cadet.

Heavy gales and considerable falls of snow had been experienced in England, causing much delay in the mail packet service and on the various lines of railway.

Dr. Livingstone and his companions in the Afri can exploring expedition, were on board the steamer Pearl in the river Mersey, whence they were expected to sail for Africa on the day the Arabia left.

Sin m Barnard, the Frenchman charged with being concerned in the conspiracy against the life of the Emperor of France, was still under examination.

FRANCE.

The Paris correspondent of the Lindon *Times* is informed that Admiral Regault de Genouilly proposes that after the war in China is concluded, in place of sending an expedition to Cochin China, an establishment shall be formed in the kingdom of Corea, situated between China and Japan. The same authority says that the Minister of Marine has decided that the French naval squadron stationed off the Banks of Newfoundland is to be composed this year of three steamships of war in place of two as formerly.

Letters from the departments continue to report the arrest of a considerable number of persons. The arrests are said to be made in consequence of discoveries recently made of a conspiracy having extensive ramifications.

Mr. Rarey, the American horse tamer, was still astonishing the Parisians by exhibitions of his powers over the horse. A commission appointed by the Emperor to examine into the matter have resolved upon a very favorable report.

The *Journal des Debats* publishes an account of the capture of Canton which gives all the glory to France, and says the English had nothing to do but to occupy the positions won by the French troops.

The *Independence Belge* publishes a letter from General Changarnier, in which he declines to return to France "until she shall be in the possession of laws protecting the dignity and safety of her inhabitants."

The Bourse was dull on the 5th, and the three per cent. declined to 69.15.

No date had been fixed for the execution of the condemned conspirators. A rumor was current that the Empress was exerting herself in their behalf.

The Bank of France returns about to be published were expected to show a gain in specie of about £1,000,000.

The Paris correspondent of the London *Times*, in a letter dated March 3, says:

Letters from the departments, mention that arrests continue to be made in considerable numbers. At Strasbourg, Moulins Perigueux and Bergerac, persons were taken into custody the day before yesterday. The orders are severe respecting the wine houses and cafes, over which the strictest surveillance is exercised, and those places of public entertainment where politics are talked, are to be closed the moment they appear to present the slightest danger.

M. Hubard, the advocate who was arrested some days back, has been set at liberty. A manufacturer of chemical ingredients at Boulogne-Sur-Seine has been arrested. In some cases parties taken into custody are, after a brief detention, set at liberty, not the slightest charge being made against them. The arrests are made by order of what is called the Administration, the Prefect, &c. How long these summary proceedings, said to be in consequence of discoveries recently made of a conspiracy having extensive ramifications, are to last, it is difficult to say. Orsini is reported to be as calm as if he was sure of the commutation of his sentence.

A circular from the minister of war, dated the 1st inst., requests colonels of regiments and generals commanding divisions and sub-divisions not to grant in future any leave of absence except for special reasons. Previous to this leave was granted without difficulty.

The following is the French account, by a correspondent, published in the *Journal des Debats*, above referred to, of the capture of Canton:

CANTON, January 1.—On the 28th of December, between 6 and 7 o'clock, our troops disembarked according to agreement at a place which I had already reconnoitered twice in the cutter. We were received by the enemy with musketry, which wounded five of our sailors. The English did not arrive until two hours afterward, although they ought to have been first at the place of rendezvous in order to assault a neighboring fort. When they landed they found the Chinese dispersed, the village cleared, and the French marching straight for the fort.

However, as this part of the operations had been assigned to them, our Admirals merely sent on 20 skirmishers to keep down the fire from the embrasures. The 10 or 12 shots fired by the Chinese killed nobody. The English advanced slowly, surrounded the fort, and began to shell it. Meanwhile our 20 men got in, expecting to find the Chinese, who had not shown themselves at the embrasures, and planted the French flag on the walls. Then, and not till then, the two thousand English, with a wild hurrah, rushed to the assault.

The English were greatly dissatisfied; they had nothing to do during these two days but to occupy the positions won by the French troops.

ITALY.

An official list of the victims of the memorable earthquake at Naples, on the 16th of December, shows the total number of deaths to have been 9,350, and the number of wounded, 1,359. At Montemurro alone 5,000 persons were crushed to death by the falling of houses.

PRUSSIA.

It is stated that the faculties of the King decline daily. A renewal of the powers confided to the Prince of Prussia was expected to extend to six months instead of three months as hitherto.

DENMARK.

Letters from Copenhagen report that the Ministerial crisis had terminated, by the three Ministers having withdrawn their resignations, and by the Cabinet having come to an understanding on the course to be adopted by it in the dispute with the Germanic Diet.

HANOVER.

The Hamburg correspondent of the London *Post*, writing in regard to the attitude of the United States in the matter of the Stadt duties on the Elbe, says that the United States consul at Hamburg was making preliminary arrangements with a view to the abolition of the payment of the duties on the expiry of the commercial treaty with Hanover in June next.

The steamer Hammonia, which was to have left Hamburg for New York on the 1st of March, was detained till the 15th, on account of the ice.

TURKEY.

A fire at Constantinople had destroyed 300 houses. The palace of the governor of Adrianople had also been destroyed by fire.

A violent earthquake had laid Corinth in ruins, killing thirty persons. The shocks continued, but with less violence.

It is officially denied that the Ottoman Government has accepted an indemnity for the occupation of Perim by the British, a rumor to that effect having been put in circulation.

AUSTRALIA.

The intelligence from Sydney is to the 13th of January, and from Melbourne to the 16th.

Ships bearing upwards of 120,000 ounces of gold had sailed for England during the latter part of December and the commencement of January.

The total shipments of gold for the year 1857 amounted to 2,757,047 ounces.

The harvest was progressing favorably and promised to be most abundant. Large stocks of imports continued to depress the Melbourne market.

Exchange on England was at par.

The banks had raised their rates of discount on an average 1 per cent.

Wool was dull and tending downward.

Nicholas Riordan had failed for £200,000, with assets of £133,000.

Dennistoun & Co., of Melbourne, would be able to meet all demands.

Tallow had declined £1 to £2 per ton.

The Parliament at New South Wales was dissolved on 19th December, and preparations for a new election were in progress.

An education bill had been read a second time in the Assembly at Victoria, by a vote of 33 to 11.—One of its provisions makes the education of children compulsory.

INDIA.

A dispatch has been received from Sir Colin Campbell, dated "Head-quarters, Fort Futtehgush, Jan. 5, 1858," communicating the particulars of his military operations after leaving Cawnpore until the final occupation of the Futtehgush, Jan. 3d.

LATEST NEWS.

[By Telegraph from London to Liverpool.]

From the City Article of the London Times.

LONDON, Friday evening, March 5.

This has been settling day with the consol market. The fluctuations have not been important.

The general tendency is still toward dullness, owing to the total absence of any symptom of revival on the Paris Bourse.

There was a decided increase in the applications for discount at the Bank, although the supply was apparently plentiful in the open market, and the rate in the Stock Exchange was only 2 per cent.

In the foreign exchanges this afternoon the rates upon Hamburg and Paris were slightly higher. Amsterdam was about the same as last post.

[From the City Article of the London Daily News.]

The funds to-day exhibited renewed and uninterrupted heaviness, finally closing at a fall of about ¼ per cent. An uneasy feeling is kept alive by a continued pressure of speculative operations for lower prices, especially in options.

Added to this, the Paris Bourse, which is now very anxiously watched, has again given way. In the discount market to-day there was a fair demand for money, but 2½ per cent. is the highest rate current for first class bills.

At the Bank applications continue few. At the Bank of England to-day, the bullion operations were again altogether unimportant.

MISCELLANEOUS.

Mr. D'Israeli, leader of the Ministerial party of the House of Commons, has issued a circular to the conservative members, soliciting their attendance on the 12th. It is understood that there will also be a strong muster of Liberals on the occasion.

In reference to the question of a great exhibition for 1861, the *Times* believes it expresses the general feeling of the public when it says that a sufficient time has not yet elapsed, and will not in the year 1861 have elapsed for any renewal of this great effort.

A dispatch from Madrid, dated yesterday, states that Espartero has resigned his rank as Senator.

The death at Rome of Lord Clifford is announced. His second son is the Roman Catholic Bishop of Clifton.

COMMERCIAL INTELLIGENCE.

LIVERPOOL, March 6, 1858.

COTTON.—The Brokers' Circular reports a moderate inquiry throughout the week, the want of imports causing a further advance of ⅛d. per lb. in the middling and useful qualities of American, which are very scarce; sales of the week 35,750 bales, of which speculators took about 4,300 and exporters 1,800 bales. On Friday there was more disposition to sell, and prices were barely supported. The business was 5,000 bales, including 500 on speculation and for export. The quotations are:

	Fair.	Middling.
Orleans	8¼d.	7¾d.
Mobiles	8d.	7¾d.
Uplands	7 15-16d.	7 11-16d.

Stock on hand 181,220 bales, including 84,250 American, being less than for a period of 20 years.

At Manchester, manufacturers were firm in their demands, and business was consequently restricted. A further advance in Yarns is reported.

BREADSTUFFS.—Messrs. Richardson, Spence & Co., report a continued lifeless market. Flour, of the medium grades, unsaleable and nominal; choice St. Louis via New Orleans, sold at 28; Western 26@22; Philadelphia and Baltimore 22 6@23; Ohio via the North, 24@25. Wheat, Reds rather firmer at 6@6 3; White neglected at 7@7 6. Corn in better request, and 6d.@1s. dearer; Mixed and Yellow 34@34 6; White 35.

PROVISIONS.—Messrs. Bigland, Athya & Co. and others report a dull market for Beef, Pork and Bacon, but without any essential change in prices. Lard in improved demand but rates unchanged; sales 250 tons at 46@50s. Tallow firm and slightly dearer.

PRODUCE.—Ashes firm and dearer: sales of both Pots and Pearls at 33@35s. Sugar on the spot firm at full rates, but to arrive prices are rather lower. Coffee quiet but steady. Rice—A decided improvement in the demand, and lower descriptions rather higher. Tea continues very dull. Rosin firm; sales of common at 4s. 5d.@4s. 6d. and fine at 14@18s. Baltimore Bark selling at 8s. 9d.; Philadelphia 16s. 6d. Oils quiet and steady. Spirits Turpentine 42@43s.

LONDON MONEY MARKET.—The market continues very quiet and easy, but the Bank of England had made no alterations in its rates. Notice was issued by the Bank that advances would be made on Government securities during the shutting of the transfer books, till 14th April, at 3 per cent.

In the Stock Exchange loans were obtained at 2 per cent.

The commercial payments falling due on the 14th of the month were generally well met.

Consols had fluctuated somewhat, and closed quietly at 96⅝@96¾ for money, and 96¾@96⅞ for account.

The London *Times* publishes in its City Article a statement of American mercantile casualties in 1857, as furnished by the London representative of the American Commercial