PRESENTATION OF A BANNER TO THE NATIONAL GUARDS.—The Seventh Regiment of National Guards paraded yesterday for the purpose of receiving a Stand of Colors presented to them by a Committee of the Boston Lancers. The display made was very brilliant, the Guard appearing splendidly in their light Summer dress.—The presentation took place in front of the City Hall. The banner is of white silk, on one side of which are represented the State Arms of Massachusetts, supported on one side by a camp, a company of mounted lancers, and a stand of lances; and on the other, by a lancer, who points to the motto of the company, "Union, Liberty and the Laws." On the reverse side are painted the Arms of the Seventh Regiment supported by a camp, a Stand of Arms on one side and a National Guard on the other. Beneath the Arms are the words "January. National Lancers to the National Guards. 1851." The banner is beautifully mounted on a staff similar to a lance and the whole affair reflects much credit upon the designer. The painting was done by Mr. Burt of Boston. We believe this is the first complimentary present that has passed between the uniformed military companies of Massachusetts and New-York.

☞ Mr. WEBSTER will be at the Astor House after the ceremonies to-morrow.

SAILING OF THE GEORGIA.—The U. S. Mail steamer Georgia, Captain Schenck, sailed for Havana and New-Orleans yesterday. She had a large number of passengers, a list of whom will be found in another column.

FREE LECTURES ON PHRENOLOGY.—L. N. FOWLER & N. SIZER will commence a Course of Free Lectures on Phrenology and Domestic Education, at Clinton Hall, this evening, at 8 o'clock.

ERIE RAILROAD CELEBRATION.—The Board of Assistants, last evening, passed a resolution offered by Assistant Alderman McCarthy, that the Board will not hold any meetings on Wednesday, Thursday and Friday evenings.

THE CRESCENT CITY.—This steamer had not sailed up to the time of our going to press.

THE CABINET-MAKERS' ASSOCIATION.—An establishment which deserves to be amply encouraged is the Cabinet Makers' Association, at the corner of Bleecker and Sullivan sts. Though it was formed at the beginning of the year, it has but just opened its store at that place, for the sale of its products. The capital of the Association is $5,000, raised, as we understand, by the members themselves. The design is to enable the workmen to receive the full product of their work, and thus in fact, become their own employers, at the same time that they promise to furnish first-rate articles at as low, if not a lower price than any competitor. They guarantee that every article is well made, and make to order everything in their line.

THE BATEMAN CHILDREN.—These beautiful little creatures are with us once more—not to appear in public, we believe, but to arrange their trip for the World's Fair, in June next. Barnum the really great Barnum, whom it would appear, has the power of controling Fortune's fickle wheel on his own account as well as for others, is their manager to this great transatlantic exhibition; and those who know their wonderful genius, combined with Barnum's tact, cannot doubt that their success on the other side of the water, will be complete.

☞ The ALLEGHANIANS sang to a large and delighted audience in Providence, on Thursday evening last. They give their second concert in that city this evening, and will make their bow to the citizens of Worcester to-morrow (Wednesday) evening.

ARRESTS BY THE POLICE.—A woman named Rosannah Trouer was arrested at 2 o'clock yesterday morning for breaking into the dwelling of Mr. E. Ricardo, in Third-avenue between Thirty-fifth and Thirty-sixth streets, with intent to steal. It appears that at the time in question the wife of Mr. Ricardo was awakened by a noise, and arose and went to a front window, where she called to inquire who was there. No answer was received, but a few minutes after she perceived the woman come out of a front basement window. At this moment a Mr. Messinger, who boarded at the house, happened to come home; he immediately caught the woman, who struggled and fought with great desperation to get clear; he, however, held on to his prisoner until officer Bilger of the Eighteenth Ward arrived, who took her before Justice Stanley, who locked her up for trial. Since her arrest she has confessed to having committed a burglary up town a short time since, when she stole about $150 worth of property, which was yesterday recovered.

A female named Harriet Queen was yesterday arrested on a charge of malicious mischief, in entering the premises of Margaret Hingh, in West-Broadway, and wilfully destroying property.

John Throckmorton was yesterday arrested by officer Kane of the Fourth Ward, charged with passing a $10 counterfeit bank note to Edward Benson, grocer, residing in Catharine-st.

A COUNTRYMAN ROBBED.—Henry Sly, a resident of Elmira, Chemung Co., N. Y., arrived in this city a few days since, for the purpose of taking passage for California, but unfortunately on Sunday night, while on an excursion about town to look at the sights, he became somewhat intoxicated and concluded to take a nap upon the sidewalk in West st. He had at the time $335 in gold coin, and an elegant gold watch in his pockets. His situation was soon observed by a gang of thieves who at once sounded his pockets and relieved him of his treasure and watch. They were, however, observed by officer Mountjoy, of the Third Ward, who gave the alarm run for help and the whole of the rascals were taken into custody, but strange to say, not a dollar of the money was found in their possession they had probably passed it over to an accomplice who had unperceived escaped. The thieves were taken before Justice Lothrop and gave their names as James Deane, Morris Whalen and James Gehan, and were locked up for examination.

DEATH BY DROWNING.—The Coroner held an inquest yesterday, at the foot of Twelfth-st., East River, upon the body of an unknown man, in a perfectly nude state and much mutilated, who was found drowned at the basin of the Novelty Works. The body had been in the water for a long time. Verdict—Death by drowning.

A LUNATIC.—Detmore F. Gable, the individual who a few days since was arrested for annoying Miss Mary Taylor, the actress, was yesterday sent to the Lunatic Asylum on Blackwell's Island, on the affidavit of Dr. Covel, Physician to the City Prison, who pronounces him to be insane.

FOUND DROWNED.—The body of an unknown man was yesterday found drowned by the Sixteenth Ward Police in the dock at the foot of Nineteenth st. N. R. The Coroner was notified and will hold an inquest this morning.

FIRE.—At 10 o'clock on yesterday morning, the premises corner of Broome and Ludlow sts., occupied by Mr. S. West, took fire. The flames were extinguished by the inmates. Damage trifling.

India Rubber Patents.

From the Newark Mercury.

More than twelve different patents, to as many different persons, have been granted in the United States and England, within the last ten years, for what is known as "Vulcanized Rubber," "Metallic Rubber," "Kianized Rubber," "Insoluble Rubber," "Tibonized Rubber," &c. One distinguishing quality of all of them is that changes of atmosphere do not appreciably affect them. Each of these patents is a process independent of and different from the other, depending upon the same common authority for their title—the Patent Offices and Patent Laws of the United States and England; and at least seven of these patents have been granted in the United States, to American citizens.

One of the first, and that which is more generally used, in both the United States and England, than all the rest, was granted to a gentleman by the name of Hancock, of England, in November, 1843, and secured in May, 1844.—This was for curing Rubber by sulphur and heat, and adding also a cheap article—French chalk or whiting, now generally used, and especially in the article of Rubber shoes. This material forms about one-half, by weight, of the composition. A full description of this patent may be found in Newton's London Journal for 1845. All persons known to be engaged in the vulcanized Rubber business in the United States derive their principal success from this discovery of Hancock; although most of them stamp the goods "Goodyear's Patent," under an agreement made by a majority who are confederated together, under agreements and stipulations, one of which is that "*all rub, ber goods made by them shall be taken and deemed to be made under Goodyear's Patent, whether so made or not*"

Another patent (2) for vulcanized rubber, was granted in England to Alexander Parkes, dated June 27, 1843. See Repertory of Patent Inventions, vol 8, page 217. *En passant*, read page 120, same journal.

Another patent (3) to Charles Keene, in England, issued in 1845, in which he gives a valuable mode of vulcanizing rubber as a simple substance. Full description in Repertory of Inventions, 1845.

Another patent (4) to Alexander Parkes of Birmingham, in England, for his rather expensive but perfect mode of vulcanizing rubber, dated March 25, 1846. See Repertory of Patent Inventions, vol 9, page 45.

Another patent (5) granted in England to Stephen Moulton, dated February 8, 1847, for modes of vulcanizing rubber, and no better process need be wanted. Recorded in Newton's London Journal, vol 31, page 123.

Another patent (6) to Wm. H Burke of Tottenham, England, dispensing with the use of sulphur. See vol. 14, Repertory of Patent Inventions, page 365. This invention of Burke's makes fabrics ten times more valuable than Goodyear's, patented also in England, out which was never adopted because it never had any value, as compared with Hancock's and other English processes.

Beside these there are other foreign patents, all open and free to the American public, by which good vulcanized rubber can be manufactured.

In the U. S., in 1839, Dr. J. Y. Howe, now the distinguished President of the "American & Howe Pin Company," patented the mixture of various paints, such as white and red lead, in combination with rubber. Numerous processes had even then been published, which would prevent any intelligent, honest man from attempting to monopolize, by patent, the use of heat in the treatment of rubber. In 1835, before Goodyear first entered upon the rubber business, the Sevier patent was granted to England, for mixing "acetate of lead, litharge," and other similar substances, with rubber, *and submitting the compound to a high degree of heat*"—180 degrees of Fah. is mentioned. See Ure's Dictionary of Arts, Am edition, republished from a London edition, by D. Appleton, 1843, page 1,296, also page 256. Beside these, there are probably a dozen patents, extant, before Goodyear applied for his patent, in which a high degree of heat was a part of the process of making and treating India rubber.

Now, with our knowledge, we deny that Goodyear was the inventor of the process patented (7) June 15, 1844, upon an application made January 12, 1844, in his name, about which so much fuss has been made. Nor can he pretend to be of that issued in his name on Nathaniel Hayward's application and oath, dated 1839 which never was of the least value, as the mixing sulphur with rubber, and submitting the compound to acid was a total failure; and besides, had been four years then abandoned to the public, when Goodyear persuaded Hayward to allow him the use of his name to get a patent. This patent has probably never been used by any person, a second year as it causes rubber to rot, and is positively injurious.

Another patent (8) issued to the Ryder Brothers about 1846, (while they found their interest in discarding Goodyear's patent, which had even then become very generally condemned not only by the United States Government but by the public and manufacturers) This patent was for a truly scientific process, and was invented by and patented in the name of Dr. James Thomas, a Chemist whose modesty is only equal to his merit, and is wholly different from Goodyear's, and makes a much better fabric, as all know who have tried it. Poor Thomas parted with half his patent, the whole has been smothered out of sight, and he denied the privilege of reaping any of the benefits. He resides in New-York a true inventor, robbed of the fruits of his ingenuity by the force and combination of capital. Dr. Thomas patented heat as part of his process. See Annual Report of the Commissioner of Patents, 1847, page 25.

The merits of this invention drew out a special notice in the report. The Commissioner says: "The specimens exhibited in this office were entirely devoid of sulphurous odor, and of remarkably good texture. The invention consists in the employment of the acids of sulphur, of a lower degree of oxygenation than sulphuric acid, in combination with suitable bases. The patentee prefers the use of hyposulphites alone, or in combination with the other salts of the acids of sulphur—as, for instance, the sulphites, or with sulphurets"

Another patent (9) issued to Charles Ely, in almost the same words as that to Goodyear. Ely substituting magnesia for lead; he too claimed free sulphur, and heat, just the same as Goodyear had; for neither invented the combination of heat with rubber, or sulphur with rubber, and both were entitled to use either, in their respective modes of vulcanizing India rubber. This patent was issued in 1846 or 1847

Another patent (10) was issued about the same time, 1846, to Messrs Gilbert & Gay, for a mode of treatment and vulcanizing or "thionizing" rubber, by the peculiar use of steam—the general use having been patented by Hancock in 1843 in England, could not be again patented in the United States. This patent, although a process of vulcanizing rubber only extends to a mode of *treating* rubber and rubber compound, and is not a fabric in itself, like all the others herein referred to. This patent, as also Ely's, was purchased by Goodyear and his associates, from the inventors, for a sum over $20,000!! They are neither worth a penny, and not used, but will serve equally well for capitalists to found actions at law, to harrass the public, and thereby aid in monopolizing a branch of manufacture.

Another patent (11) for treatment and vulcanizing rubber with zinc, invented in 1846, 1847 and 1848, by Tyer & Helm, after years of experiment, dated 1849. This patent is being largely pirated upon by some of those who profess to make by and do stamp their goods "Goodyear's Patent Fabric," done I suppose to make good the combination agreement which requires "*all goods to be taken and deemed to be made under Goodyear's Patent, and so stamped,*" no matter under which of the dozen patents they may be manufactured.

Another patent (12) granted to Dr John Pridham, for a mode of vulcanizing rubber, and the same use of sulphur, and same use of heat, which the Office granted to Goodyear, was accorded to Pridham. Goodyear was not the inventor of heat to rubber, nor sulphur to rubber, nor was Pridham. One had the fairness to avow the truth in his specification; the other seeks to establish a falsehood before the world, in the face of the repeated decisions of the Patent Office, and the absence of any legal decision in any shape or form—in favor of his ridiculous pretentions—and not at all intended, by the Office, to be embraced in his patents.

Another patent (13) the last, and in our humble opinion worth all the rest, for many purposes, is the patent granted to McCurdy, of our city Mr. McCurdy patents heat surely, and as surely sulphur, so far as useful in his invention, and to these he is just as much entitled as any of the numerous inventors who have discovered methods for preparing Rubber to resist the stiffening effects of cold, &c Experience shows that metallic substances are injurious to Rubber, and can only be useful at all from the chemical effects which result from their presence, when exposed, in combination with sulphur to a high heat When this (to us unknown) effect is produced, the further existence of the metallic powders in combination, acts as a destroying agent upon the Rubber. By the discovery of Mr McCurdy, no metallic substance is used; yet the vulcanizing effect is produced When a better discovery is made in India Rubber we will indeed rejoice The question naturally arises, how is it that the Rubber business is a close monopoly, paying over 100 per cent per annum to the capital invested in it? The answer is—The subject is not all understood by the public at large, and the plan of a majority of those in the majority of those in the business is to pretend that everything is made under Goodyear's patent, and that everything is covered by the same patent—neither of which allegations have foundation in truth. Yet with a full knowledge of these facts, parties reason after this wise—"Suppose we pay a small tariff to a common fund, a small portion of which we give to Goodyear, or anybody else whose name we can inflate as a great inventor; another small portion we will pay to lawyers to harrass and annoy any person who will enter our ring; we will in this way keep the public out of the business. If any considerable firm enters the field after all our efforts to scare off, we will compromise—show him that he will more money by paying us tribute, than to vindicate his rights and expose the business to the rightful enjoyment of all." This very course has been adopted by as many as three concerns within a few months Now, regarding the ridiculous pretences of this combination, that Goodyear has a monopoly of vulcanized Rubber, besides the foregoing, the following pregnant facts state in the public face:

1st. No Court or Jury has ever yet declared the original or reissued patent of Goodyear to be valid.

2d. The holders have been repeatedly challenged, but have never ventured to permit it to reach trial before a Court or Jury upon its merits.

3d. More than a dozen distinguished lawyers have given written opinions that the reissued patent was void and upon its face apart from the existence of other patents

4th. That although these opinions have been published to the world, no lawyer (always excepting one who is a principal owner with Goodyear) or Judge has ever declared the patent valid, much less to give a written opinion.

It is proper to state that Mr. Staples, the principal Counsel for the confederates, has declared he had no hand in the reissuing of the patent, which was accomplished by Charles M. Keeler during the administration of the Patent Office by Thomas Ewbank. Before this event, the patent offices of the United States and United States and England had granted more than a dozen different patents. Now either all this dozen and more patents must be fraudulent and void, or the one a most presumptuous piece of attempted imposition. USEFUL KNOWLEDGE

LAW COURTS.

Court Calendar.....THIS DAY.

SUPERIOR COURT.—Nos. 523, 38, 47, 109, 123, 125, 129, 140, 143, 145, 21, 51, 43, 126, 107, 136, 73, 146, 147, 148, 149, 150, 151, 153, 154, 156, 157, 158, 159.

SUPREME COURT—General Term.—Nos. 21, 25, 26, 28, 29, 30, 31, 32, 33, 34, 35, 40, 41, 42, 43.

COMMON PLEAS.—No change.

Superior Court.....MONDAY, May 12.

Before Chief Justice Oakley.

James C. Maloney against *Ohio Mutual Insurance Company.*—Mr. M. was insured $2,500 on manufactured and unmanufactured glassware at basement of 109 John st, also $600 in the Brooklyn Insurance Co. A fire took place on 1st March, 1850, about 10 o'clock Saturday night, and Mr. M claims that his loss amounted to $3,500. He brings action for the $2,500. The defence is that the amount claimed is far beyond the loss.—To be continued

Before Judge Duer.

Robt. E. Launetz against *P. T. Barnum.*—In May, 1850, a sign flag was suspended across Broadway, from the Chinese Museum to No. 539 Broadway, opposite, owned by Mr. L. He brings action to recover $500, alleging that by boring holes through the timber on top of the building, and the building being new and unseasoned, injury accruing to that amount. It was shown that the branch of the building gave permission to Mr. B's agent to suspend the flag, and that as soon as the owner expressed dissatisfaction it was taken down. The owner stated to the agent, according to the testimony, that he was going to sue Mr. B. for, making his money easy, and he should expect $1,000 for damages, &c. The Jury returned nominal damages, 6 cents.

Jacob Kerchof against *Wm. H. Freymouth.*—Mr. K. alleges that he made, in May, 1850, a verbal agreement with Mr. F. that latter should buy out the grocery store of Mr. K., 98 West Sixteenth st., to pay $774, and that in case either party refused to fulfil the agreement he should forfeit to the other $100; that Mr. F. went into the store and remained a day and a half, and then left, refusing to make the purchase. The action is to recover the forfeit. The defence is that Mr. F. was to have two or three days trial, and if he did not like he need not purchase. Verdict for defendant.

Court of Common Pleas....MONDAY, May 12.

Before Judge Woodruff.

The case which has occupied the attention of the Court for the last four or five days is still on. About 4 o'clock yesterday Mr. Cochran announced to the Court the death of Peter Dewitt, Esq., an old and much respected member of the Bar, Mr. C. delivered a suitable remarks and moved that the Court, out of respect to his memory, adjourn. Judge W. responded in remarks complimentary to the character of the deceased, and the Court was adjourned.

Marine Court.....MONDAY, May 12.

Before Judge Lytch.

Landlord and Tenant—A verbal lease for a year made before 1st May, not binding—Go a verbal lease, when said, not to expire (days or more) must be given to quit—*Mere Knowing* agt. *Former Persons*—Summary proceeding by a landlord against a tenant to recover possession of premises, 69 McDougal street, which was defended on the ground that the landlord, by verbal agreement, had given a new lease A witness testified that Mr K. the landlord, came to the premises and he heard him say to defendant, the tenant, that he would let him the same premises he had had the last four years, with the addition of $15 a year rent, and that Mr. F. the tenant, agreed to give it The landlord asked the tenant if he would like to have a written lease, and the latter replied that he did not care about it; that he had had it several years without any writing The landlord then said, if the tenant was satisfied with it as it was, without any writing, he was. The landlord, as already stated, brings proceeding to recover possession, notwithstanding the verbal agreement.

The following is the opinion of the Court:

"8) the evidence happens that defendant had occupied the premises for four years, paying for the last year $110, and that early in the month of April last, it was verbally agreed between plaintiff and defendant that defendant should continue to occupy the premises for another year from 1st May, 1851, to 1st May, 1852 at $120, payable quarterly This was a verbal lease for one year, to commence in future, (at a future time) and it is objected by the plaintiff that it is void by the Statute of Frauds 1st, because it is a lease of land for a term exceeding one year; and, 2d, that it was an agreement not to be performed within the year.

This case has been very fully argued, and if it were res integra, I think it would demand serious consideration. The prevailing practice in this city has been to rely on such verbal agreements made to commence on 1st May as old and existing, yet I find a case exactly in point in Crowell & Van Buren *against* Crane, in Barbour's Report 191, in 5th district in which it was expressly decided that such a verbal agreement was void on both of the grounds here taken. That case seems to have been well considered, and is in conformity to the opinions and intimations by Judges of the Supreme Court in several previous cases.

There are differing opinions as to its binding effect upon an inferior Court, but I deem a decision of the Supreme, in general term, in my district, entitled to such respect that until it shall be reversed on appeal, or there should be a contrary decision in the Supreme Court in that or some other district, inferior Courts should conform to it as well for preserving conformity in the decisions of the Courts, as to call the attention of the public authorities to it if the law requires alteration.

On this ground, therefore, the plaintiff would be entitled to recover; but there is a difficulty which seems to me to be insuperable. The tenant had occupied for years, and had become a tenant, from year to year, and was therefore entitled to notice to quit. Instead of giving notice to quit, the verbal agreement to notice to continue; and therefore on account of want of such notice to quit, I think the landlord is not entitled to recover, and there must be judgment for the tenant.

John McManus agt. *Mark Cohen*—This is also a summary proceeding to recover possession of premises, being No. 9 Bowery, and defended on the same grounds.

A witness stated that Mr. McM came to the premises in the middle of January, and asked Mr. C. if he was going to stop after May. Mr. C. said "Yes, if you don't raise the rent" Mr. McM. replied, "I should have the premises at the rate of $350 a year, payable monthly in advance; these the premises are yours after May." Mr. C. said, "I will take them Mr. McM." There had been some conversation in March.

The following is the decision of the Court:

In this case, by the evidence established, the defendant had occupied the premises for three years, and although the rent was payable monthly in advance, I think he was tenant from year to year, and therefore entitled to notice to quit. The verbal agreement made in January I consider to have been for a year; and as it was to commence in May, I cannot decide, on the same principle which controlled me as stated in the opinion of Keating agt. Perkins, that it was void. The seemingly casual conversation testified to as occurring in March, in which plaintiff stated he meant to occupy the premises himself, cannot be construed or taken as a formal notice to quit, and for defect of such notice to quit I cannot give judgment for the tenant.

Court of General Sessions.....MONDAY, May 12.

Before Judge Bebee and Ald. Griffin and Sail.

The trial of *Ann Mehan*, for Manslaughter in the second degree, in causing the death of Ann McGowan, a servant girl in her employ at the time, was further postponed in consequence of the illness of David Graham, Esq., one of the counsel for the defence—Monday, the 19th inst, is the day appointed for resuming the trial

Postponement.—Several other cases were put off, some for the term, and others till a subsequent day of the term.

The Grand Jury came into Court with fifteen indictments; their papers were received and they retired to resume their business.

Pleas of Guilty.—Samuel Beach, colored, pleaded guilty to incest in having sexual intercourse with his own daughter. He was sentenced to the State prison for five years.

Chas. Meyer pleaded guilty to forgery in the third degree in forging the name of John Ox to an order for money to be received from the Hebrew Benevolent Society. He was sentenced to the State prison for two years.

John Baker pleaded guilty to stealing a harness. The court sent him to the penitentiary for six months.

COMMERCIAL MATTERS.

Sales at the Stock Exchange....May 12.

$1,000 U S 6s,'53	103¼	275	Erie		39½
12,000 U S 6s,Pet	1 74	200	do		60 89
8,000 Erie Bds	102½	200	do		10 89½
26,000 Erie Inc Bds	97½	375	do		89½
17 000 do	97½	100	do		60 89½
10,000 Erie Conv	97½	100	do		90 89½
1,000 Hudson Int Mtg	105	100	Harlem		60 74½
500 Indiana 5s	85	100	do		60 74½
500 Penn 5s	82	500	do		74
10 Bk Com full	189	500	do		73½
80 Bk of North Amer	100	300	do		73½
100 Farmers	63½	150	do		60 74
100 do	63½	20	Roch & Syr		110
100 do	60 63½	300	Reading		54
100 do	30 63	200	do		30 54
5 Ohio Life	107½	100	do		30 53½
700 Morris Can	16½	600	do		53½
200 do	10 16½	300	do		53½
100 do	60 16½	100	do		10 53½
50 Canton	73	100	do		30 54½
50 Edgeworth	94	100	do		60 54½
25 N J Ex & Mtg Co	14½	300	do		54½
100 Long Island	22½	700	do		54½
100 do	60 23½	500	do		60 54½
14 Del Scrip	121	550	do		50 54½
12 S.ate Bk	105½	200	Portsmouth		10½
50 Pacific Bk	104 1 70		do		10½

SECOND BOARD.

$3,000 Incomes	97½	200	Reading		54½
21,000 do	98	100	do		60 54½
5 000 do	98½	100	do		60 54½
5,000 Erie Convertible	97½	75	Erie		89½
5,000 Hudson Riv Bds	105	150	do		15 89½
50 Portsmouth	10½	150	do		60 89½
100 Long Island	23½	50	do		3 89½
150 Reading	54½				

MONDAY, May 12—P M.

There was an active Stock market this morning, especially in Reading, with the usual fluctuations.—Generally the tendency was downward at the First Board. The sales of Reading, which was the leading stock today, reached 7,500 or 8,000 shares. The market opened at 54, went to 53¾, a decline of 2¼ ⅌ cent. since Saturday, and closed at the Second Board at 54½, recovering ½ ⅌ cent. of the decline. This movement in Reading, as far as we understood it, is the result of some party or parties interested in the Schuylkill Navigation Co. and aware of its movements being short to a large extent. Our advices from Philadelphia are that when the market has been depressed enough to get these shorts in profitably, an amicable settlement of the difficulties between the Reading Road and the Schuylkill Navigation Co. will be made, and the market be put up again. Erie is held firmly, and at the Second Board improved ¼ per cent., closing at 89¾ bid. Incomes and Convertibles were also very firm, and Incomes advanced ¼ per cent. at the Second Board with large sales. Canton was firm at 73. Long Island was heavy at the first Board, but improved to 23¼ at the Second Board. Morris was quite heavy and fell off ½ ⅌ cent. Portsmouth and Edgworth were dull. Rochester and Syracuse is firm at 110. This Company has a surplus fund of 5 ⅌ cent. held back from its previous distributions to provide for contingencies, which will. It is currently reported, be divided this summer in addition to the usual 5 ⅌ cent. semi annual dividend. The receipts for May under the one-third reduction in rates are something larger than last year. Sales 150 shares New Jersey Mining Company sold at 14½, showing a firm market. This Company will have in a few days, twenty-four furnaces in operation, yielding 12,000 lbs daily of White Oxide of Zinc, for which the demand is far in excess of the supply. On this product alone the Company could, it is stated, pay twenty-five ⅌ cent. dividend. Farmers was lower at the 2d Board; 74 was bid for Harlem. The annexed table gives the comparative earnings of the Road for the first four months of the year, showing a steady and large increase, which has reached over one hundred ⅌ cent. in four years.

	1848.	1849.	1850.	1851.
January	$21,330	27,722	31,441	41,152
February	19,012	26,816	29,386	37,101
March	20,173	30,105	32,546	42,615
April	23,435	35,026	39,375	49,810
	$83,950	119,669	132,796	170,828

The increase in 1851 over 1850 is already $38,030; equal to 28 ⅌ cent. This ratio of increase throughout the year would give a total of $635,000, without adding anything for the increased traffic after July, from the twenty-five miles of new road then to be completed. Delaware and Hudson, like other coal stocks, is declining. The market for Government and State stocks is firm. Bank stocks are steady.

In Exchange the market is firm but not active. Sterling goes at 10¼@10½; Francs 5 10@5 07½, with moderate supply.

Freights are without change of importance and quiet. Engagements of Cotton were made at 3-16d; 15,000 bush Corn in bulk, 4½d; Flour 16d; Dead Weight 12s6d @ 13s. A vessel was taken up to load grain for a port in Ireland at 6d. To California the market is dull.

The amount received at the Sub-Treasury was $107,263; Paid $161 225; Balance $4 341,784.

The Manhattan Fire Insurance Company have declared a dividend of four ⅌ cent.

The following gentlemen were elected officers of the Board of Brokers: H. G. Stebbins, President; Ben Naihan, Vice-President; B. Hart, Secretary; G. H. Broadhead, Assistant; G. L. Lewis, Roll-keeper.

The report of the Special Committee of the Directors of the Long Island Railroad has been put into type and we give below some of the statements from which it appears that the affairs of the Company are in much better condition than was generally expected, and that there is now a prospect that under the administration of the present able President and Board, there will be something forthcoming in the shape of a dividend to stockholders.—The financial condition of the Company on the 1st of May 1851, was:

State loan due in 1861, interest at 6 per cent	$93,000 00
Mortgage Bonds issued under the Shepherd Knapp Mortgage, payable in 1870, interest at 6 per cent	336,180 00
Suspense account, viz:	
Outstanding Bonds of the Company, (old issue not presented for payment)	$27,399 43
Do. due in 1852	6,000 00
Do. due in 1855 to 1858	4,577 07
A. G Thompson, bond in suit with J Hoyt	23,035 36
Sundry balances to individuals	534 10
	$93,685 96
Total	$428,705 96
Cash in hand, loan on demand at 5 per cent, with collaterals	100,000 00
Cash deposited in Bank	17,294 65
	$117,294 65
Present indebtedness	$371,501 31

The cash on hand is ample to meet the outstanding obligations of the Company now due, and not presented, or soon to come due, as well as to provide for the necessary expenses incurred in relaying the Jamaica tracks and in repairing the residue of the road, and procuring the requisite additional equipment.

The earnings of the four months of the present year compared with 1850, show an increase on last month

	1850.	1851.	Increase
January	10,963	12,403	1,445
February	10,708	11,154	453
March	11,419	14,356	2,936
April	12,624	15,465	2,841
Total	$45,706	$53,384	$7,675

Should this increase continue during the year the receipts will reach over $210,000 against $180,000 in 1850 which will leave a moderate dividend for Stockholders. The Directors, however, anticipate that the arrangement being made for the accommodation of the public will carry the receipts beyond this sum. We are gratified to be able to state that an arrangement has been made with the Brooklyn and Jamaica Railroad Co., by which the rent be paid to that Company, from and after the first of February, 1851, is materially reduced under the former arrangement.

Upon the estimate of $210,000 receipts for 1851, the Brooklyn and Jamaica Railroad Company would receive as rent for the year.....$28,571 43

While under the present arrangement they will receive.....23 106 60

Saving the Long Island Railroad in 1851.....$5 471 43

The expenditures which have been made and which are now in progress, will place the Road in excellent running order, and it is designed to increase equipment so as to provide fully for the increasing traffic of the Island. The Directors are satisfied the business of the Road may be sensibly and steadily increased, and are determined that no proper efforts shall be wanting, on their part, to place the property, entrusted to their management, in a position where it may afford some remuneration to the stockholders.

The *Evening Journal* gives the quantity of Flour, Wheat, Corn and Barley left at tide-water, during the 1st week in May, in the years 1850 and 1851, is as follows:

	Flour bbls.	Wheat bu.	Corn bu.	Barley bu.
1850	47,747	18,070	82,973	33,294
1851	125,485	41,633	222,894	7,742
Inc	77,738	23,563	139,911	Dec. 25,542

The aggregate quantity of the same articles left at tide water from the commencement of navigation to the 7th May, inclusive, during the years 1850 and 1851, is as follows:

	Flour bbls.	Wheat bu.	Corn bu.	Barley bu.
1850	49,787	25,922	71,614	65,362
1851	245,393	75,592	559,879	25,935
Inc	195,606	49,670	488,265	Dec. 43,049

The aggregate quantity of the same articles left at tide-water from the commencement of navigation to the 7th May, inclusive, during the years 1849 and 1851, is as follows:

	Flour bbls.	Wheat bu.	Corn bu.	Barley bu.
1849	13,614	2,974	71,621	54,728
1851	245,393	75,592	559,879	25,935
Inc	231,779	73,618	488,258	Dec. 28,793

By reducing the Wheat to Flour, the quantity of the latter left at tide water this year, compared with the corresponding period of last year, shows an increase of 205,540 barrels of Flour.

The following table shows the quantity of some of the principle articles of produce left at tide-water from the commencement of navigation to the 7th of May, inclusive, during the years 1849, 8 days; 1850, 15 days; 1851, 22 days.

	Canal open, May 1, '49	April 22, '50.	April 15, '51.
Flour, bbls	13,614	49,787	245,393
Wheat, bush	2,974	25,922	75,592
Corn, do	71,621	71,614	559,879
Barley, do	54,728	65,362	25,935
Rye, do	13,543	29,600	12,782
Other grains, do	94,109	30,077	219,061
Beef, bbls	245	1,573	1,857
Pork, do	847	724	3,230
Ashes, do	1,003	1,572	2,695
Butter, lbs	24,214	28,912	56,640
Lard, do	24,200	300	608,480
Cheese, do	130,982	253,627	145,500
Wool, do	34,782	31,740	112,648
Bacon, do	53,600	3,500	698,650

The earnings of the Michigan Southern Railroad

for April, 1851, were	$21,059 58
April, 1850	6,557 69
Increase for one month	$14,501 89
For the first four months of 1851 the earnings of the Road have been	$86 179 88
For the corresponding months last year	16,403 30
Increase for four months	$49,776 58

being more than 200 ⅌ cent.

This Road is now in operation to Sturgess Prairie, a distance of 157 miles from Lake Erie. The entire remainder of this Road, and of the Northern Indiana Road, (which is a continuation of the same through Indiana,) is now under contract, and will be opened for use to South Bend, 162 miles from Lake Erie, by September next; to Laporte, 130 miles from Lake Erie, by October next, and to the Illinois State line and Chicago by June, 1852. At the State line of Illinois it will connect with the Rock Island and Chicago Railroad—running by way of Joliet, Ottawa and La Salle to the Mississippi River at Rock Island. This direct and continuous line from Lake Erie to the Mississippi River by way of the Michigan Southern, Northern Indiana, and Rock Island Roads, will be completed probably within the next two years, when the journey from New-York to the Mississippi can be accomplished in 48 hours.

At an election held in Philadelphia on Monday last the following gentlemen were elected officers of the Williamsport and Elmira Railroad, Hon. Ellis Lewis, Lancaster, President; Archibald Robertson, Philadelphia Secretary; R. N Arms, Treasurer; Theophilus E. Bickles, New-York, Principal Engineer of Construction; Robert Faries, Williamsport, Consulting Engineer and General Superintendent. This Company, we understand, is entirely free from debt. New stock has been subscribed to the amount of $900,000. This, with a loan the Company propose obtaining on 7 ⅌ cent Bonds, will be amply sufficient to complete the entire Road from Ralston to its intersection with the New-York & Erie Road, near Elmira, N. Y., and to re-lay with a T rail that part of the Road which has been in operation for a number of years from Williamsport to Ralston. A contract has been made to complete the Road within two years, and it is to be of the same guage as the Erie.

The new charter granted by the last Legislature of Pennsylvania, providing for a Railroad connection with the York & Cumberland Railroad on the west side of the Susquehanna at Harrisburg, and, with the Williamsport and Elmira Road at Williamsport, completes the great Northern and Southern line of Railroad from Washington and Baltimore through Williamsport and Elmira to the Lakes. So important has the Williamsport & Elmira Railroad been considered to the interests of Pennsylvania, that the Legislature has granted to it a bonus of all the tolls on the Pennsylvania Canal from Williamsport to the junction at Duncan's Island, (80 miles,) on all freight and passengers descending, which may be brought on to the Williamsport and Elmira Railroad. This important bonus is to commence upon the completion of a single track to the New-York & Erie Railroad near Elmira, and is to continue for the period of fifteen years after that time.

The rails for the Williamsport & Elmira Road have been contracted for at the Montour Works at Danville.

The Free Banking Law has passed to a third reading in the Massachusetts House of Representatives.

Markets....CAREFULLY REPORTED FOR THE TRIBUNE.

MONDAY, May 12.

ASHES—The market is steady, with a limited demand for Pearls at from $5 62½ to $5 75; Pots are in fair demand; the sales are 100 bbls.

COTTON—Is steady, the market being unaffected by the steamer's news.

FLOUR AND MEAL—Our market opened heavy for the low grades of State and Western Flour, under the influence of the unfavorable advices by the Arctic, and the accompany outlook at the close of the week, was not, especially in Western, Shippers prefer State, and there is also a speculative demand for good fresh ground Orange. The inferior grades are more plenty, and prices are lower, the demand is for home consumption, in part for the Brooklyn trade. Fair to full round hoop Ohio is now selling at $4 87½@$4 93¾; New Orleans is heavy at $4 87½@$4 37½. Canadian is heavy and inactive at $4 19@. The sales of Genesee are 1,000 bbls at $4 62½@$5 25 for No. 4, superfine; $4 62½ on for common to street State; $4 62½ 18¾ for Michigan and Indiana; $4 62½@$4 37½ for Southern