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KERNAN REPORTS, Vol. 4, Part I. Reports of Cases. ACCUSED AND DETERMINED. COURTS OF APPEALS. STATE OF NEW YORK. With Notes, References, and an Index. By FRANCIS KERNAN, Counselor-at-Law. Just published and for sale.

BEFORE PURCHASING, The public are respectfully requested to examine our large and well-arranged stock of SILVER-PLATED WARE, CHINA, GLASSWARE, BRONZES, LOCKS, VASES, PARIANWARE, CUTLERY, &c. Which we are determined to sell.

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Ladies, 100 Men and Women will be kept in constant employment the coming Winter if you will call on GATERS and BETTON BOOTS and SHOES, 1234 BROADWAY, for yourselves and children, you will be profited. J. B. MILLER & Co., No. 307 Canal St.

WHAT CONSTITUTES DISEASE? Just issued from the Press, a splendid Edition in pamphlet form of "WHAT CONSTITUTES DISEASE." This work explains the whole Allopathic theory, in plain, simple, and easy-to-understand language. It is the only work of the kind that is so complete, and so well written. Price 10 cents. S. B. SMITH, Electro-Magnesian, No. 77 Canal St., near Church St.

HOLLOWAY'S OINTMENT.—For all the external injuries to which mechanics and workmen, farmers, and others are liable. Holloway's Ointment is the surest and most rapid remedy. It relieves pain and reduces outward inflammation when all other means fail.

HUBBARD'S CALCINED MAGNESIA is free from impurities, and three times the strength of the common Calcined Magnesia. It is the best for all purposes. A Gold Medal and Four First Premium Silver Medals have been awarded it, as being the best in the market. For sale by the Druggist and Country Store-keepers generally, and by the manufacturer, THOMAS J. HUBBARD, Philadelphia.

Gov. KING has listened with deep interest to the Committee from the Banks and Merchants of our City, and discussed with them the whole subject opened by their mission fully and familiarly. He told them frankly, however, that he regarded with repugnance an Extra Session of the Legislature, and wished to avoid it if possible. He promised, however, to give the subject a full and impartial consideration—and thus they parted.

Up to this hour, we have no advice that an Extra Session has been called, and we trust none will be. The experience of Pennsylvania, where the Banks hesitate to accept the Suspension Act passed by an unfettered Legislature, and wish no Extra Session had been held, should not be lost on our State. The Banks have been forced into a humiliating position by public misfortune, for which they are no more responsible than are the great mass of the community. They need forbearance, while forbearance is needed on the other side. Let us try to live and let live; and, as we ask no new legislation to protect us against undue rigor on the part of the Banks, we see not why they may not confide in us as we do in them. Besides, the Supreme Court Judges have gone very far on the side of lenity, and we can hardly see how the Legislature could safely go further. Let us treat the present state of things as exceptional, and try to get out of it as soon as possible. It is but ten or eleven weeks till a new Legislature will assemble, and if any legislative protection is required by the sound banks, it will doubtless be given. That Legislature will come fresh from the People, and the Members will be guided by the wishes of their constituents. If proceedings shall mention have been taken injurious

to any sound bank, the Legislature may arrest them. Let us be patient, therefore, until the new Legislature shall meet on the first Tuesday in January at Albany.

The Albany Evening Journal of yesterday, replying to an attack, says: "The Governor has not 'accided to the request to convene the Legislature; he is not 'preparing a proclamation; the session will not be 'called for Thursday.'" No—and we hope not for any day.

The run on the Savings Banks ceased yesterday. Instead of a rush to withdraw, there was more than the usual number of deposits made.

The steamship Vanderbilt, which arrived at this port yesterday morning with three days' later advices from Europe, brought no news of importance. Louis Napoleon had left Stuttgart for France, and the Emperor of Austria and King of Prussia had met at Vienna. Napoleon is said to be desirous of having his position recognized by every European sovereign at a personal interview. The abundance of the harvest in Greece had induced the Government to authorize the exportation of grain. Dispatches from China say that the Court of Peking will accede to an arrangement with England. A new complication touching Montenegro had arisen at Constantinople. Cotton was steady at former quotations, and breadstuffs dull. Consols closed at 90 to 90 1/4.

FERNANDO WOOD was last night put in nomination for Mayor by the regular Democratic Convention at Tammany Hall. He had 95 votes to 12 cast for C. Godfrey Gunther. Thus he has made himself again the standard-bearer of the Democratic party, which a few months ago repudiated him. It remains to be seen whether New-York will again choose him to the high office he has so long perverted and disgraced. Under his administration the taxes have doubled, and plunder and corruption have fattened in the City Hall. Not a single benefit has his tenure of power conferred upon the city. There is not a single reason why he should again receive the public approval with which he seeks to hide the crimes of swindling and forgery. Nor are these old crimes. They are as fresh to-day as ever—persisted in as audaciously as they were commenced. Only last week he appeared before the Supreme Court in this city to resist its decision condemning him to repay the partner whom he had cheated by a forged letter and altered invoices. He thus stands before the public just as if these offenses had been committed last week for the first time. Shall they have a new approval at our hands? If so, on what grounds?

Our friends in Ohio were still claiming Gov. Chase's reelection last evening. We think they are mistaken. The only point in their favor is, that Payne's gain on Buchanan's vote, which was 10,000 when only 45 Counties had been heard from, was advanced to 10,562 by corrections and returns from 17 more Counties. It looks close, but we still think Payne is elected. In unlucky times, whatever is close generally goes wrong. These returns must embrace the vote of fully two-thirds of the State, the heavy Counties being nearly all traversed by telegraph, and, therefore, first heard from. Of course, it is understood that there is no positive gain for the Slave Democracy, but only a larger falling off in the vote of the Republicans. We presume the poll is at least 50,000 behind that of 1856, and of course the right side suffers most.

The Baltimore Election of Wednesday is stigmatized as a farce by *The Sun* of that city. The "Americans" carried 19 of the 20 Wards, many of them without serious opposition. The total "American" vote is 11,875 to 2,789 opposed. Last November, Fillmore had 16,900 votes, Buchanan 9,871.

MISSISSIPPI has of course elected the "Democratic" ticket entire. William A. Lake, her only "American" representative in the last Congress, has been thrown out. Gen. John A. Quitman has been re-elected without opposition. We believe Reuben Davis is Mr. Lake's successor.

The crisis is over. We are entering upon a period of dullness. The panic has subsided, and there are no exciting incidents in the history of yesterday to chronicle. Business moves on sluggishly. But few failures are announced, though there are many renewals of notes upon extended time. Money is still difficult to obtain at the highest rates of interest. Stocks are advancing, and more business in them is done. Specie commands but from 1/2 to 1 per cent premium. Trade in Dry Goods is prostrated; the wholesale dealers are selling at retail, and the retailers find few customers. The little that is doing in any branch of business is for cash. The Banks are perfecting the details of the new arrangement at the Clearing-House, which will soon be made, it is believed, satisfactory to all parties.

Accounts from abroad are, for the most part, not cheering. A deeper gloom seems to have come upon Philadelphia and Baltimore, and other cities seem to be whistling to keep their courage up. More bank suspensions are reported. In New-Orleans great excitement prevailed yesterday and the day before, and there was a run upon all the banks. Many of them bent to the storm and closed their doors. In St. Louis there was also a serious run yesterday.

"What shall I do to mitigate the prevailing distress and restore the reign of Industry and Prosperity?" is a question now in order. Thousands are asking it, and millions ought to be. We answer: I pay your debts, to the very utmost of your ability. Do not make the general collapse an excuse for needless unfaithfulness to your creditors, since that is to protract the agony and increase its desolations. If every one who owes a debt which he can pay, were to pay it once, a general feeling of relief would instantly diffuse itself, which might inaugurate the desired reaction. The general pressure is but an aggregation of individual insolvencies. If the interior would only pay half its debt to the seaboard within a month, the black cloud which envelops us would disappear. And it is absurd to hope for material improvement except through the progress of general liquidation. He who waits for an appreciation in the money price of property before he will sell and pay his debts, might as well wait for a competence till his yet unborn grandchildren shall remember him in their wills. Prices will appreciate after liquidation, not before it. If you have money, and owe any one, no matter how much or how little, say to the last farthing; if you have no money, sell any thing you can spare and pay with the proceeds; if you can turn nothing into cash, ask your creditors to take the best property you can offer them at a moderate valuation, and square accounts. Settle and pay at the same rate, resolving never to be so involved again.

II. Discontinuance and refrain from circulating

alarming reports and panic-making rumors. There are enough whose trade is ruin to give these more currency than they deserve. Report no man as failed except on reliable authority, and even then only as a matter of duty. All manner of injurious, mischief-making reports are constantly in circulation: let them be silently frowned down.

III. Avoid idle croaking and needless borrowing of trouble. If constrained to speak of commercial aspects, speak truly; but never forget that the sun will shine as brightly and flowers bloom as gayly next June as they ever did. Even though some should die of famine next Winter, they are probably fewer than are cut off by riots, strife and intemperance every Winter. A truly grateful heart can hardly be long a heavy one.

IV. Realize and inculcate the Harmony of Interests between Employer and Employed, Farmer and Artisan or Manufacturer, Capitalist and Laborer. All these, in the large, general view, prosper or suffer together, though they may cherish petty or seeming antagonisms. Each for All should be the motto.

V. If you are so best as to have means and owe nothing, try to help those who need help by buying of rather than lending to them. Many things are now selling as far below their real value as they were formerly held above it. Do not countenance the ignorant and foolish supposition that everybody must break, that all banks must fail, and that there is no solvency any where and no value to anything, but convert your ready means into some property that you are confident cannot depreciate. If you owe nothing, yet are too poor to buy lands or houses, stocks or bonds, pay your rent a quarter in advance, lay in a Winter's stock of coal and flour, or do something else that will help, however slightly, the process of general recuperation. Never believe that all value is confined to the few cartloads of bullion that is fast hiding in cracked teapots and behind chimneys.

VI. If you are an employer, keep your men at work if you can do so without plunging deeper into debt. Do not hesitate to ask them to accept lower wages, if that must be; but explain matters to them, and treat them as rational beings, and you will generally find them such. If forced to discharge part, keep those who cannot find work elsewhere in preference; work short time; but do not swell the great army of needy idlers except under the most urgent necessity.

VII. If you are an employee, you will need no hint to stick to your work, if work does not desert you; but if you are out of work in a city, and have no immediate prospect of employment, set your face toward the country at once. Do not idly hope to better your condition in another city, for the pressure is or soon will be general. Do not stop to beg means to pay your passage or that of your family, for they cannot be had. If so unlucky as to be absolutely penniless, you will not improve your circumstances by staying, and your own legs will carry you out of sight of pavements in a day. Keep on inquiring for work at any rate, and work for your board, if you can do no better, until some prospect shall open. It will be easier to command wages after you shall have proved that you can earn them. Hard as the times are, there are still many farmers and rural mechanics who will employ a hand at some rate for the Winter; and even a virtuous poor family can find shelter and bread in the country when none is attainable here except by absolute beggary.

VIII. In short, and as the conclusion of the whole matter, let every one do something toward the restoration of better times. The banker, capitalist, merchant, manufacturer, have each his appropriate part; but the artisan, laborer, seamstress, have their duties to fulfill also. If it needed this sore lesson to teach us the Brotherhood of Man, let us resolve that at least the suffering shall not be endured in vain.

We wonder whether, in these tight times, William Walker has found it perfectly easy, or even practicable at all, to raise that immense amount of bullion with which it was long since stated he was about to reënter and reconquer his lost kingdom? Our own impression is that he has found and will continue to find it difficult to "realize" upon Nicaraguan scrip payable so long after victory. Still, something might be done by buying for its value as waste-papers few cart-loads of the notes of Western banks of the rosy canine order. These would be quite as valuable as anything Walker has yet disbursed to his following, since they might serve for wadding in cases of emergency, when oral promises of large and magnificent farms in Nicaragua would be of no use.

Now is Walker's time, indeed, if only he can raise the "sinews." A vast number of men are out of employment, and are ready to go soldiering for want of something else to do. But, before these adventurous spirits sign the papers, we would just remind them of a certain fish who did not like the frying pan, and jumped—everybody knows where. The times may be hard here, but then it is probable that they will be of downy softness compared with the times in Nicaragua. Fighting, at the best, is about the worst business a man out of employment can take up. It is not pleasant when the pay is good and the rations are plentiful; it is particularly unpalatable when there is nothing to eat and nothing to receive save gashes and gun-shot wounds.

As for the efforts of our Government to prevent filibustering, we suppose that William indulges in a little quiet sneer-cackling whenever he hears thereof. He knows by personal experience the true value of Proclamations, and he is no more frightened by them than the English troops in China are by the devils painted upon the shields of the Celestial warriors. He knows that if the Secretary of State had seen fit, he might easily have obtained the conviction of the returned filibuster who marched unmolested and in glory through the country, passing in his triumphant progress under the nose of the President himself. There were laws, jails, evidence, hemp, and hangmen enough to put William Walker's pipe out in a twinkling, but he departed with it in full blaze. Besides, it is only necessary to say "emigration" instead of "piracy," and all is serene at headquarters. Moreover, Mr. Cass has declared for the sacred right of "expatriation." Anybody that pleases to go to Nicaragua solitary and alone, may go unmolested. Only those who leave in squads are sinners.

There are not many ways by which the people can circumvent the intermeddling espionage of the Circumlocution Office at Washington, established for promoting the non-circulation of newspapers. Sometimes, however, a peculiar locality confers special advantages. GREEN GARDEN, Ill.: How many of our readers know where that is? Yet we tell them, for all that, that Green Garden, Ill., has nothing green about it except its name. The Green Gardeners, to a man, voted for Fremont and Dayton. And, be sure, they would have done it to a woman and child too, only the laws prevented.

Everybody in that select neighborhood was Republican laterally and longitudinally. Even the Postmaster. This fixed him. The servitors of Douglas regarded with an evil eye this spared monument of the Washington clemency, and looked at him malignly over the boundaries of Green Garden. The Postmaster of Joliet, a borough adjacent, glared with especially indignant orbs. They sought for a Democrat in the Garden upon whom to bestow the dignities and emoluments of its Post-office. They sought, but did not find. Finally, in sheer desperation, they pitched upon a child of Caledonia, a sort of amateur Buchananite, who would have voted for the present President if the naturalization laws had permitted. But being to all intents and purposes political, still "upon his native heather," this Scotchman could only talk, and could not vote in behalf of the great Shan-Democrat. He was not what you may call a polished man. He had private deficiencies. To the art and mystery of "reading writing" he had never attained. This rare accomplishment, in former and less civilized times, was believed to be necessary to the discharge of post-magisterial functions. They have changed all that in Illinois. The alien was made postmaster over the Green Gardeners.

Then you may be sure there was a town-meeting in Green Garden. A meeting in the Court-House. A meeting, too, that was not only indignant, but common-sensible. It resolved that it was aggrieved; but it still further, and in a more practical spirit, resolved that it would not take letter, newspaper, dispatch, circular, or other mischievous, whatsoever, name, kind or character, out of the Green Garden Post-Office. The Scotchman was not the man for its pennies. At any rate, he does not appear to be in a very brilliant position to get many of them. The Green Gardeners have decided that their papers and letters shall come to a neighboring post office. They have even gone to the length of employing a boy—a nimble and swift-footed gosoon of a Green Gardener—who will hereafter bring their mail matter, and carry it from and to the selected office. Hence it is apparent that the favored Scotchman will not to an Astorian extent enrich his family by the governmental emoluments appertaining to his new post. "All his mail," says a correspondent, "has been taken away." THE TRIBUNE CLUB of that neighborhood will have the satisfaction of not paying their money to him in these hard times. This is less to be regretted, as it will give him the opportunity of acquiring (under a judicious teacher) a fine, rapid and easy handwriting.

We referred the other day to a defalcation on the part of the Secretary of the American Sunday School Union, involving an amount, so far as yet ascertained, of \$88,880.93. A "Brief Statement," signed by the Committee on Depositories and Finance, sets it forth as a great cause of congratulation, that there has been no embezzlement or misappropriation of the contributions regularly collected for the benefit of the charity fund of the Society, but only abuse of trust in the business department. The charitable contributions have all been acknowledged in the periodicals of the Society, and their expenditure has been duly accounted for in the annual reports. It would seem that, as to those receipts and expenditures, there was a certain oversight of the doings of the Secretary. He was required to pay over to the Treasurer the money as he received it, and demands were only paid after being first audited by a standing Committee and approved by the Board.

In the matter of those receipts and expenditures, no loss has been experienced. But it seems that beside the receipt and disbursement of charities, the Society also carried on a book department, which was intended to be, and long was, self-supporting. The carrying on of this business seems to have been left pretty much at the Secretary's discretion, and, among other things, he seems to have been allowed to issue notes and acceptances without any check or control, except their entry, if he saw fit to enter them, in the books of the Society. It now appears that there are outstanding notes and acceptances in the Society's name to the above-mentioned amount of \$88,000, the proceeds of which never came into the Society's hands, and of which the books contain no account. It is supposed that this operation has been going on for a number of years, and the amounts thus raised have probably been spent or lost in some speculation; but on this subject very little light has been obtained.

How the Committee can undertake to say, as they do, that this is a case of official unfaithfulness "which no ordinary vigilance could have 'prevented or detected,'" we do not well understand. It is very true that confidence must be reposed somewhere, but that is no reason why an unlimited power of making notes to bind the Society should have been intrusted, without any check or oversight, to this single officer. What reason exists why the business department should not have been subjected to the same oversight with the charitable department? If the fraud, as it would seem, has been going on for years, many notes must have been paid in the course of the operation for which the Society received no consideration, and which were not entered on their books. Were these payments made through the Treasurer or not? and if not, why not? Before withdrawing the suggestion we formerly made of culpable carelessness in this matter, we stand in need of some further explanations.

We have already alluded to the case of Capt. Rogers, who was executed at Liverpool, Eng., on the 19th ult. for the murder of a sailor employed upon his ship. Our attention is again called to this case by two facts. On the evening previous to his execution, Capt. Rogers wrote to a friend a letter, which has been published, in which, in language apparently sincere, he declares his innocence of murder. We have no doubt that the novelty of his position puzzled him. He had probably for years been in the habit of giving loose reins to his passions, and of beating and cudgeling and otherwise mistreating the men under him, without fear of retribution. This was not, it must be remembered, an ordinary murder. The death in question was the result of a series of cruelties, protracted through a long voyage. Many mariners have, we suppose, been subjected to like tortures and discomforts and have escaped with their lives. Many others may have perished under similar treatment, while those who inflicted it have escaped punishment. It appears to have been an established rule, both in our own and the English merchant service, that seamen, whether before Commissioners or Juries, could have no redress. Their oath has been distrusted. The confirmation of their shipmates has been held to be no confirmation at all. Often, upon landing, the smart of their injuries has abated and in the dissipations of the shore they have forgotten the injuries of the sea. Suppose that all those sailors who have suffered legal unjustifiable assault and battery during the last

year should have preferred complaints of the same before our Courts of Justice, would not our criminal dockets have been a trifle longer?

Capt. Rogers in this letter, which is written to an old comrade, vehemently protests that he is innocent. He writes as if he thought so. And yet the Court before which the case was tried, the Jury to which it was submitted, and the Cabinet officer to whom an application for pardon was made, had no doubt of the guilt of the unfortunate man. Probably, 'as we have said, he had done no more than he had again and again done before with impunity. He could not make it murder. If he had crawled to the bedside of a slumbering enemy and had effected an assassination; or if he had even given in chance-medley a blow which had proved fatal, he would have murmured less at his hard lot. But he could not comprehend that he was to be hung because one of his crew declined to live under treatment which it has been thought perfectly proper to inflict upon a whole ship's company. To say the truth, Capt. Rogers appears in this letter in rather an amiable light. He speaks quite touchingly of his wife and children, and his last words to his friend are not without a certain manliness. It is possible that he may have been the not altogether culpable victim of a system of misgoverning ships which has transformed many men amiable on shore into monsters at sea.

The American captain's part at Liverpool seem also to have been thunderstruck at the verdict, the sentence and the execution. We suppose that they loudly proclaimed that such things are managed differently in America, as they certainly are. They exhibited their sympathy as Yankees are apt to show it, by making up a purse. They sent £40 to the widow Rogers. They, too, questionless, were sincere. We do not say that all or any of them felt a disagreeable and premonitory crick in the neck. They seriously and unselfishly thought Capt. Rogers innocent and the hanging no better than a murder under the forms of law. But the general effect of this case upon their minds we fancy will be salutary. They have received a good legal lesson, and a warning which they will not soon forget. They now know what the law makes murder and will treat as murder. They now know that when death results from systematic and continuous and prolonged cruelty, he whose heavy hand and hard heart accomplish that conclusion is just as much a felon, and that the malice prepense is just as well established, as if the homicide had been committed with the utmost secrecy and after elaborate preparation. And as they know this, may we not hope that the knowledge will do much to control the turbulent passions of the quarter-deck?

Mystery of mysteries, all is mystery! But of all the mysterious mysteries of mystery, there is none like that of dueling. Some people are flooded by Conic Sections. Others succumb to the Kantian Philosophy. Many yield to the gnoscope. Our Sphinx is the monomachy. Mind, we do not mean the actual encounters. When two fools stand face to face, with a fool acting as second behind each, and propel leaden bullets at each other, we dimly comprehend the net purport and upshot of the affair. It is the diplomatizing and the corresponding, and the apologizing and the non-apologizing, and the being satisfied and the not being satisfied—in short, the whole confounded prettitude of the single combat—which fills us with admirable bewilderment. It is fortunate for this not over-populous country that there is rather more parley and script about fighting than fighting itself. Bob Acres himself would have liked our bloodless way of doing the thing, and Sir Lucius O'Trigger would have here found it next to impossible to get his principal into the field.

We have already referred to the combat in one of the streets of Knoxville, Tennessee, between Editor Fleming and Patriot John Mitchell. Our readers know that it is still in doubt whether the newspaper man beat the son of Erin, or whether the valiant Hibernian did to browns the knight of the quill. There has been a long correspondence to which we may allude, not by way of elucidating matters, for ten Drummond lights would not do that, but in order that our readers may have all the facts.

Three letters are now before us, of the contents of which we offer the following summary: Letter I. is from John Mitchell, esq., to Joseph A. Mabry, esq. John begs Joseph to call upon Fleming, and to say that he (the said John) is quite ready to meet him. "You can suggest to him," says John darkly, "that Georgia is not far off."

Letter II. is from Joseph A. Mabry, esq., to John Mitchell, esq. "Don't notice him any further, my dear Mitchell," says J. A. M. to J. M. "It would be too great a condescension," quoth the friendly and punctilious J. A. M.

Letter III. is from the same to the same. The friend has revised his judgment. He has taken pity upon the dishonored Fleming. He has concluded to vouchsafe to him the opportunity of being winged by an Irish Patriot. "Come out if you please, and be shot," said Mr. Mabry to Mr. Fleming. But the person thus courteously and kindly invited declared that he "was satisfied."

Now the point on which we are left in a condition of the most tedious obfuscation is this: What satisfied Fleming? Here he was but yesterday with a stomach yearning for a great revenge and vowing his entire willingness to meet Mitchell anywhere; and to-day he is "satisfied"—his blood-thirstiness quenched—his appetite for slaughter satiated. And there is a pair of replete gentlemen, too. Mitchell is also "satisfied." The content of both is untranslatable. So is ours. Only, we should like to know what satisfied this brace of bullies!

One hundred and sixty-seven failures of important houses are recorded during the last week. At this rate, soon few will be left standing.

The desperate state of the foreign silk and dry goods trade is shown in the fact that some of the heaviest houses, with stocks worth millions, have turned retailers, and are wielding the humble yard-stick in preference to total loss in wholesale inertia.

The next change in the drama will be the rebound from England, France and Germany, especially the first. Already *The London Times* (see city article therefrom in another column) has raised the note of panic; the necessarily intrinsic worthlessness of American railroad securities is the theme. When England shall have received the shock, then the South-cock-a-woop for the line of steamers, and trade direct with the rest of mankind, will write. Ever looking to Europe with its wars and famines, and ups and downs, as the best customer for cotton, in preference to mills at her own doors steadily working and ever going, the South will now have another opportunity of enjoying the results of bastard Free Trade. How will it be when cotton is down to 6 or 8 cents a pound?

The Journal of Commerce coolly says:

"Thus far, the only whisper from Kansas that would have been perpetrated in the election, charges the Republicans with its commission. What right have the organs here to strike out the word 'Republican' and insert 'Democratic,' in this allegation, without even the dubious authority of one of our own best-ventured Kansas correspondents, we are unable to ascertain."

"The readers of our columns will know how true the above allegation is, and how just it would be if true, since our first letters from Kansas, written before the election, only arrived after the above was printed. We presented them yesterday. If *The Journal* had given the statements of both parties concerning this election, as we have done, it would have spared us the necessity of making this correction."

To the Editor of *The N. Y. Tribune*. Sir: Your article in this morning's *Tribune*, upon mercantile credit, has called forth considerable discussion, and I think you are misunderstood by those who claim that you are opposed to crediting the merchant who sells to a retailer upon credit. Will you please explain whether you are opposed to retailers buying goods upon credit? In other words, should the "porter, commission merchant and Banks" refuse to credit all jobbers that sell the retailer upon credit? New York, Oct. 15, 1857. MERCHANT.

Answer.—We believe that for Grinnell & Martin, for instance, to credit Spofford & Tilton, if they see fit, upon their personal knowledge of the integrity and solvency of the latter house, is a legitimate and proper procedure; but for Down & McNamee, for example, to sell goods on credit to Tom, Dick and Harry, in Iowa, Nebraska, Minnesota and Texas, on the strength of letters of recommendation and the reports of the Mercantile Agencies, is to incur extreme hazard and involve absolute ruin. And we think no house that does engage in jobbing goods to average retailers in distant States and Territories, as aforesaid, can be fairly entitled to credit from importers and manufacturers, or their agents. They may pay—in a majority of cases, perhaps, they do pay; but the risk of giving such credits to distant retailers is so great that no prudent, sagacious capitalist will underwrite it by extending credit to the jobber engaged in such a trade. Such is our deliberate judgment, based on years of at least impartial observation. We have talked against this sort of mercantile credit, at intervals, for years; but "A Merchant" has probably supposed us not serious. We assure him that we were in very decided earnest all along. [Ed.]

THE LATEST NEWS, RECEIVED BY MAGNETIC TELEGRAPH.

FROM WASHINGTON.

Special Dispatch to *The N. Y. Tribune*. WASHINGTON, Thursday, Oct. 15, 1857. Secretary Cobb regrets that the redemption of stocks was not sooner put a stop to. The suppression of banks will be recommended in the annual report. The President attributes the commercial distress, in part, to the last reduction of the tariff.

To the Associated Press.

WASHINGTON, Thursday, Oct. 15, 1857. The Secretary of the Interior has directed instructions to be issued to the Superintendent of Indian Affairs at St. Louis, and to the Agents, to proceed forthwith to remove all intruders upon the Delaware Indian's reserve in Kansas. The War Department has been requested to issue the necessary instructions to the commanding officers of the troops in that Territory, and it is expected that they will be prepared to cooperate with the Agent of the Indian Office by the time their services will become necessary. Secretary Thompson says the integrity of the Indian Territory must, at all hazards, be preserved. The amount of U. S. Stock redeemed at the Treasury to-day was \$2,535. This probably closes all the transactions in that line for the present.

OHIO ELECTION.

CINCINNATI, Thursday, Oct. 15, 1857. Highland County—400 majority for Payne. Brown County (4 towns to hear from)—400 for Payne. Athens County—500 for Chase. Clark County—850 for Chase. In fifty counties Chase loses 9,000, as compared with Fremont's vote. Both parties claim the State by a small majority.

CLEVELAND, Ohio, Thursday, Oct. 15, 1857.

Sixty-two counties in the State have been heard from, showing a Democratic gain of 10,561. The Democrats claim the State by a small majority, but their gains are not large enough to make it certain.

AMERICAN NOMINATION.

TROY, N. Y., Thursday, Oct. 15, 1857. The American Senatorial Convention for the Reserver and Washington District to-day nominated the Hon. Justin A. Smith of Washington County for State Senator.

A BRITISH BARK ASHORE AT NANTUCKET.

NANTUCKET, Thursday, Oct. 15, 1857. A British bark or ship, from the coast of Africa, with a cargo of palm oil, is reported ashore on the south side of the bar. No particulars have yet been received. NANTUCKET, Thursday, Oct. 15—p. m. The vessel reported ashore this morning is the American bark John Swasey, from the Coast of Africa for Salem. She lies well up on the beach.

THE SCHOONER C. F. A. COLE ASHORE.

BALTIMORE, Thursday, Oct. 15, 1857. The schooner C. F. A. Cole, bound for New-Bedford, com-landed, went ashore, on the 16th inst., on Hog Island. Her officers and crew, with the exception of one man, were saved. The schooner was insured at Philadelphia, and the cargo at New-Bedford.

RAILROAD CONVENTION.

CLEVELAND, Thursday, Oct. 15, 1857. An important Railroad Convention met here last night. The attendance was very full. The Committee appointed will report to-day. The object of the Convention is to reduce the speed of trains, increase the rates of fare, dispense with foreign agents, and cut off dead-heads.

THE OFFICIAL VOTE OF TENNESSEE.

The Memphis papers publish the official vote of Tennessee, as organized in joint ballot of the two Houses. The returns are all official, except the County of Jefferson, which was not returned, but the vote given is correct. The full vote of the State is: For John G. Harris (Dem.).....71,150 For Robert Hatton (Amer.).....59,807 Harris's majority