

NEW YORK HERALD.

JAMES GORDON BENNETT, EDITOR AND PROPRIETOR.

OFFICE N. W. CORNER OF FULTON AND NASSAU STS. TERMS: Each copy, 5 cents. Money must be paid in advance.

1858, compared with the proposed tax levy for next year. Tax levy for 1858, \$8,070,970 25. Tax levy for 1859, \$7,840,174 25.

Judge Davies of the Supreme Court, recently granted an alternative mandamus, returnable yesterday morning, requiring the Board of County Canvassers to count one hundred and ten votes in favor of James G. Adams, which he alleges were cast for him as republican candidate for Councilman in the Seventh Senatorial district, but which they deny him.

Christian Nagle was convicted yesterday in the General Sessions of burglary in the third degree, in breaking into the store of James G. Galy, 554 Eighth avenue, on Nov. 21. He stole \$100 worth of lace and ribbons. Thos. Rowe, alias Charles Davenport, was tried and convicted of burglary in the first degree, having entered the dwelling house of Mrs. Jenks, 32 East Thirteenth street, on the night of Nov. 7. They were remanded for sentence.

The cotton market was steady yesterday, with sales of about 1,400 bales, closing on the basis of 12c for middling uplands. Flour is in great demand and at full prices, especially for good to extra brands. The demand was chiefly from our home trade, while some sales were made for export, including some parcels of Southern. Wheat was quiet, and sales confined to a small lot of red Tennessee at \$1.20. Corn was quiet, with sales of Western mixed at 70c, and of Eastern mixed at 75c.

The Vanderbill steamship Ariel arrived at Halifax yesterday, short of coal. She left Southampton on the 1st inst., and experienced an unusually tempestuous passage. On the 8th inst., during a heavy gale, a terrific sea struck the ship, instantly killing her commander, Captain Ludlow, and severely injuring the second officer and two seamen.

Among the articles of news which diversify the columns of the Herald this morning, our political readers will find something specially interesting, if not alarming, in the flaming manifesto of the "League of United Southerners," of the city and county of Montgomery, Alabama.

Such is the pith and substance of this terrible Southern proclamation; and though we cannot penetrate the precise objects and purposes covered up in its "glittering generalities," we can still make a guess at them. That the signers of this formidable paper are respectable and conscientious men, we doubt not; but we are almost as well satisfied that they have been led astray by scheming and reckless agitators of the free-riding order.

We assume, then, that this "League" is the invention of a few reckless and disappoised Southern politicians, and that their real object is a little balance of power party outside of the regular democratic camp, competent, in a tight battle, to command a high price for their services, in "spoils and plunder."

key to future victories. It will be the duty of the Legislature to alter or amend the city charter in several points. In the first place, the Mayor should have a longer tenure of office—say five years—and be invested with more ample powers.

Without doubt that there are misguided and fanatical and reckless agitators in the South, as there are in the North. But in the South, as in the North, the balance of power belongs to the men of business, of commerce and of solid substance, and these men are not agitators, but conservatives.

Accordingly, while we are confident that the bloody Rochester manifesto of W. H. Seward is repulsive to the conservative "sentiment" of the masses of the people of the North, we are equally certain that the sound and statesmanlike views and opinions of such solid Southern slaveholders as Senator Hammond will override the desperate devices of all these reckless free-riding politicians, who have neither slaves nor lands to lose, but everything to expect from disunion and its revolutionary consequences.

But considering the sectional movement involved in this "League of United Southerners" as a Southern game of coercion against the democratic party, it furnishes still another to the formidable list of defections and disintegrations which the party has suffered during the last two years from its factious and sectional leaders and managers. We assume this "League" to be a democratic offshoot, from the fact that it was first proclaimed under the auspices of Hon. William L. Yancey and General William Walker.

North and South, we thus perceive the party disasters which follow the treacherous movements of leaders, cliques, and disappointed office seekers, to carry off the party from the safe anchorage of a sound and steady administration. The administration stands firm and self-reliant; but the party is all adrift upon the waves of discord and dissolution. Can its broken fragments ever be reunited except upon the basis of the administration? Let us wait and see.

The republican party of this State have achieved in the late elections a victory which, if rightly used, may give them a long tenure of office. Profiting by the dissensions in the democratic ranks, the leaders of the opposition found it an easy task to sweep the State, from Dunkirk to Montauk. They have elected their Governor, Lieutenant Governor, and have a clear majority in both branches of the Legislature.

This conclusion granted, we call upon the men who have lately been put in power to initiate a thorough and radical system of city reform. They must see plainly that things have come to a crisis. The metropolis has been and is the worst governed city in Christendom. The property holders are compelled to pay enormous and constantly increasing taxes for a government which is only nominal. There is really no security for life and property here, so far as the administration of the local authorities is concerned.

Such a movement as is demanded by us in the name of the much abused people of this city must be commenced in the Legislature and endorsed by the co-operation of the Executive of the State. The republicans have both powers to work with, and in the proper use of the advantages placed in their hands they may find the

excuse themselves for the Waterloo defeat which the democratic candidates received through their blundering stupidity, both in the State and the municipal elections. The seceders from Tammany are quite satisfied with things as they stand, and have made no efforts for capitulation or compromise.

Mr. Wilson, (opp.) of Mass., offered a new bill as a substitute, to be moved to take up the Pacific Railroad bill for the purpose of assigning some of its considerations, and gave notice that he would call it up on January 6.

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THE LATEST NEWS. THE ATLANTIC CABLE. We understand that Mr. Cyrus W. Field received yesterday from Newfoundland a despatch of a nature calculated to revive the drooping hopes of the friends of the Atlantic cable.

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