the two republics must be weighed, not by their professions or their previous history, but by the conduct they pursue and the position they maintain among the Powers of the earth. *Their internal institutions are their own affair; their financial and political arrangements are emphatically ours.* Brazil is a slaveholding empire, but by its good faith and good conduct it has contrived to establish for itself a place in the hierarchy of nations far superior to that of many Powers which are free from this domestic contamination. If the Northern confederacy of America evinces a determination to act in a narrow, exclusive and unsocial spirit, while its Southern competitor extends the hand of good fellowship to all mankind, with the exception of its own bondsmen, *we must not be surprised to see the North, in spite of the goodness of its cause and the great negative merit of the absence of slavery, sink into a secondary position, and lose the sympathy and regard of mankind.*

We may be said to be already in possession of the first fruits of the American disruption. The secession of so many members of the two houses of Congress has conferred upon the North an undisputed majority for the first time. They have not been slow to avail themselves to the utmost of this advantage. They have, indeed, done nothing appreciable towards healing the wounds of their distracted country. They have taken no decided measure, either of conciliation or coercion. The South has been allowed to mature its preparations, to seize the federal arsenals and forts, and to organize a new government, without even an intelligible protest from the Legislature at Washington. There was much excuse for this. The period between the election of the new President and the surrender of office by the old is a sort of interregnum, in which it may be said all legislative and executive activity is paralyzed. But, though unable to do anything for the cause of the Union, *the Senate and the Congress have employed the interregnum to strike a second blow at the commerce, the finance and the general prosperity of the county infinitely more fatal than any abstraction of territory or diminution of population.* They employed the last weeks of what is probably the last session of the last Congress of the United States of America in undoing all the progress that has been made in the direction of free trade, and in manacling their country once more in the fetters of a protection amounting to prohibition. We fear that the bill has already received the assent of the President, and that at the present moment the twenty millions of exports which England sent last year to the United States, have, as far as laws and regulations can effect it, been virtually excluded. If Americans wish to know with what feelings this measure has been regarded in England, they have only to turn to the trade reports of the *Times*, and their curiosity will be gratified. Thus, we find from Birmingham that a hardware and cutlery trade of £3,800,000 is looked upon as worthless. South Staffordshire is in dismay. "The conduct of Congress on the Tariff bill has much changed the tone of public feeling with reference to the secessionists; and more here, even than whose sympathies are with the Northern States, attempt to justify the course which the protectionists in Congress have pursued." In Manchester the proposed increase of duties on cotton goods in the United States is causing great attention. In Newcastle it is considered that it will be impossible to do business with the United States on the terms set out in the tariff, while the business with the Southern States is described as satisfactory. In Sheffield considerable apprehension is felt as to the effect of the new tariff on the steel trade. In Wolverhampton the anticipation that the tariff has become law darkens the already gloomy prospects of the iron trade. When it is remembered that all this ill will and disruption of international ties and sympathies, *which were becoming closer every day, and which America never needed more than now*, is to be effected for no better object than that of protracting the sickly existence of an artificial manufacturing system, raised and nurtured at the expense of the shipping and trade of the country, and by levying an odious tribute from all classes not concerned in manufactures, we cannot but wonder at the madness of democracy and its utter inability to apprehend and retain the most obvious principles of economical science. Protection was quite as much a cause of the disruption of the Union as slavery. In that respect it has done its worst; but it is destined, if we mistake not, to be the fruitful mother of other disruptions. What interest have the great agricultural Western States, for instance, in being made tributaries to the iron masters of Pennsylvania or the cotton spinners of Lowell? *They will desire, as the South have desired, a direct trade with England, and the peculiar position of Canada, with its facilities of communication by lake, river and railway, will show them the readiest means of obtaining a direct trade by a fresh separation—possibly by an amalgamation with our own colonies.*

These topics are so obvious that we forbear to insist upon them, but we beg to point out, for the comfort of our own countrymen and the warning of the government of the United States, that in attempting to exclude at one blow twenty millions of exports from their territory, they have undertaken a task quite beyond their power. They may, indeed, destroy their own Customs' revenue; they may give additional strength to those vested interests which claim a prescriptive right to live on the vitals of the community; they may ruin the shipping and cripple the commerce of the towns on the Atlantic seaboard, *but they cannot prevent English manufactures from permeating the United States from one end to the other.* A glance at the map is sufficient to show this. The Southern confederacy will, of course, desire no better than to make Charleston, Savannah, Mobile and New Orleans depots of English manufactures, to be smuggled across the long and imperceptible frontier which separates them from the United States. *Nay, it is quite possible that the great city of New York may prefer to declare itself a free port, and to become the depot of an enormous illicit traffic, rather than see its wharves rotting, its streets deserted, and its harbor empty, because a suicidal jolly has driven commerce to the inferior harbors of the South.* The indented coasts of the Northern States give ample opportunity for smuggling, and, what is still more important, the frontier between Canada and the Union is virtually traced by the stream of the St. Lawrence and the centre of the great Lakes Ontario, Erie and Huron. It is a region which might have been created for the express purpose of punishing the presumptuous folly of seeking to erect the barrier of prohibition between nations which have long enjoyed the mutual benefits of commercial intercourse. *The smuggler will redress the errors of the statesmen*, as he has so often done before. The change may occasion delay, loss and inconvenience; *but the stream is too mighty to be choked, and no sooner will the old channel have been stopped than a new one will be forced.*

[From the London News, March 12.]

Mr. Gregory has given notice that on an early day he will call the attention of her Majesty's government to the expediency of a prompt recognition of the Southern confederacy of America. There is no occasion for Mr. Gregory or any one else to be anxious to get our government to acknowledge the so-called Southern confederacy of American States. The practice of the British government in such cases is firmly established and well understood—viz., *to recognise all de facto governments, irrespective of opinions, origin, or any circumstance but the fact of being the actually established ruling power.* If ever, and whenever that happens with the Southern States which now profess to be a confederacy, *there can be no doubt about their being recognized by all the European Powers, and by England with the utmost certainty and alacrity.* But the case has not yet reached this stage; and it is very far from reaching it. The secession leaders who have assumed office do not pretend to be more than a provisional body; no appeal has been made to the people of their States; none of the constitutional conditions of republican organization have as yet been complied with; and none of the antecedents which were specified by the founders of the republic as justifying rebellion have occurred. The movers in the case have begged the question in regard to the right of secession; and there has as yet been no opportunity of reply on the other side. The whole matter remains for treatment; and, in the most democratic country in the world, the great body of the people has been silent during a whole winter of crisis, from actual want of opportunity to declare their opinion and will. There can be no recognition from without of any new claims put forth in such an interval; and the American nation has a right to expect from its foreign allies patience to wait till the people have spoken and taken their course of action.

The inauguration address of the Provisional President of the South was intended to produce just such an effect as it seems to have produced on Mr. Gregory's mind. This audacious parody on the Declaration of Independence might, it was evidently thought, catch the ear of Americans, to whom that Declaration is as familiar as the Lord's Prayer, and it might entrap the imagination of foreigners, who might not have paid sufficient attention to the course of American affairs to detect its inapplicability. One does not look for extreme accuracy or for any impartiality in political manifestoes issued by revolutionary chiefs, on their first attempt to rule the people they have raised; but it may be doubted whether in any European conflict within this revolutionary century any document has appeared more impudently false than Mr. Jefferson Davis' Address.

* * * * * *

In citing the familiar and venerable statement of the Declaration of Independence, as to the causes which justify rebellion, and the principles on which the resulting polity should be framed and organized, Mr. Jefferson Davis pronounced the most crushing condemnation of his own case, in terms of the keenest irony. The staunchest republicans of the North might have taken up the same parable, as the ardent speech he could make. The long course of oppressions the colonies had endured before they had patience, and the actual extremities of injury they underwent before they raised a hostile flag. In the present case the Southern party has enjoyed thirty years' possession of the federal government—thirty years of domination over the whole Union—during which they have altered the laws, undermined the constitution, carved out territory, restricted liberty and created license, for their own sectional objects and interests. So much for the long oppression which has driven them to resistance. And what outrage roused the reluctant sons of peace at last? What was the Stamp Act of the present occasion? It was the loss of an election, a constitutional election, conducted in a regular and orderly way. Some of us have been precipitate also in our judgment of what we call "the North;" that is, the nation quitted by the secessionists. We have only to bear in mind that since the election in November (a promising act in itself) the nation generally has been inevitably mute and passive. Its representatives in Congress were chosen before the occasion arose, and are no representatives of a people so circumstanced. The whole course of the tariff question shows how inadequate the assembling at Washington is to the time. No one will undertake to say that the constituencies will show them across wise and well grounded in liberty. We must wait to see. *The present fact is that the owners and operators on all sides since the election of Mr. Lincoln have not been the people, nor in the interest of the people at large. They have been former losers, traitors, alarmists, agitators, self-nominators, or negotiators for compromise—anything rather than citizens approved by public confidence to work representation out of revolution.* The American people must not be judged by these, but by their own bearing when the occasion opens for action. We must see what there is to recognize in the South, before we talk of recognition; and we must learn what the national purpose is before we judge the yet unexpressed mind of the people at large.

The Mires Expose.

[From the Paris correspondence of the London Times.]

The Mires catastrophe is still the subject of much interest in commercial circles. M. Eugene Forcade supplies the following additional information on the subject:—

[illegible] Chemin de Fer possesses at present 2,[illegible] of the provisional liquidator were [illegible] for the payment of the Turkish loan now falling due [illegible] 3,000,000f. Why [illegible] The only reason [illegible] rior interest of other creditors of the Caisse des Chemins de Fer. Now, can there be a more advantageous operation for these creditors than this, which by the sacrifice of 2,500,000f. of the assets of the liquidation will free them from perhaps 60 000 000f. of engagements? And if we add that the commissioner of the Turkish government had obtained from M. Mires securities to the nominal value of about 4,000,000f., on which it would be easy to obtain a loan of 2,500,000f., we should attain the sum of 11,000,000f. required to meet the acceptances falling due in March. The Turkish government should likewise consent to deliver bonds. The subscribers to the Turkish loan should be placed in a position to pay up their instalments, which they eagerly demand, so that they may change their position of being creditors of M. Mires to that of being creditors of the Turkish government. It is necessary that those who represent the creditors of M. Mires and the shareholders of the Caisse des Chemins de Fer should be permitted to dispose of the 2,500,000f. in hand. By these mutual concessions the Turkish government would act with justice, the subscribers to the loan would be enabled to fulfil their engagements, the creditors and shareholders would protect their own interests, and the greatest difficulty in winding up the affairs of M Mires would be removed. Finally, there would be cause for congratulation if such a result were obtained both in London, Paris, Marseilles and Constantinople, where acceptances are held which are falling due, and where houses may be seriously embarrassed if the arrangement we advise be not carried into effect. If even the intervention of the government were necessary to secure this solution, notwithstanding the dislike we feel to see government interfere in such matters, we do not hesitate to call upon it to do so under existing circumstances. The present is no ordinary affair. The government has already interfered, and has adopted more than ordinary proceedings. It interfered too late in the opinion of some persons. Was it not, in fact, in the beginning of December, that is to say about the time that the subscription for the Turkish loan was opened, that reports of serious charges were circulated, of which the Minister of Justice has spoken in his report to the Emperor.

It appears that of the Turkish bonds issued by the Caisse des Chemins de Fer 102,000 only were taken by 8,000 subscribers. At 312f. for each bond they would amount to 31,824,000f., Of that sum 26,000,000f. have been received by the Caisse des Chemins de Fer. The remainder, according to the terms of the subscription, is payable by the end of April.

Maj. Yelverton's Reasons for Desiring a Secret Marriage.

The *Eastern Counties Herald*, published at Hull, where Mr. Thelwall, the plaintiff in the now famous action resides, gives the following, in the course of some comments on the case generally:—"We think Mrs. Yelverton has never been fairly represented regarding the motive there was for keeping the marriage so profound a secret. In the course of the trial no reason sufficiently satisfactory has been assigned on this point. But we believe we are correct in stating that there was a very sufficient reason given by Yelverton to his wife, and one in the truth of which she firmly believed. It was always alleged by Yelverton that he was under pecuniary obligations to a relative, whose particular interest it was that the heir to the title of Avonmore should die without issue. Under these circumstances Yelverton's story always was that he had promised to remain single; and that, should the knowledge of his union with Miss Longworth come to the ears of his relative, he would be a ruined man. His wife, believing this account, and placing full confidence in his honor, consented to the marriage being kept secret, stipulating only that her own sister and her friends Mr. and Mrs. Thelwall should be made privy to the arrangement. This was accordingly done, and these true friends became her confidants from the beginning. From the time that she was deserted by her husband, Mrs. Yelverton's great anxiety has always been to have her case gone into. Baffled in her attempts to obtain justice on three different occasions and before three separate tribunals, she did not despair. It had become the sole object of her existence, and for three years she devoted herself to the task of bringing her delinquent husband to the bar of justice. How is it possible that any woman could have labored so long and so perseveringly for the attainment of such an object if she did not feel herself sustained by the consciousness of virtue and of truth? She well knew that all the circumstances of her courtship would be thoroughly sifted and paraded before the world. She knew the trying nature of the searching cross-examination to which she would be subjected, but she was prepared to brave it all.

France.

The discussion on the address was commenced in the Corps Legislatif on the 11th instant. The Italian question formed the principal staple of the debate. M. Robb Bernard made a strong attack upon the policy of the government in Italy, maintaining that the policy of England had been victorious, while that of France had become, in spite of herself, the support of revolution. He concluded by saying:—"The moment has arrived to choose between principles which give life and those which destroy. Let us not lose sight of the fact that there is something worse than a subverted government, and that is a government which follows a suicidal policy."

M. Billault replied:—"The government protests against the preceding speech, against the reproach that the dignity of France had been lowered, and against the imprudent menace that disturbances might break out in the country. I shall afterwards show that the policy of France is catholic, but at the same time liberal; that it has never been ultramontane; and finally that it will remain a French policy."

M. Baroche, in the name of the government, denied that France was agitated, and said:—"Agitation only reigns where hostile parties mask themselves, in order to attack the policy of the Emperor."

The debate was continued on the 12th, several members maintaining that English policy had triumphed in Italy, and that it was entirely hostile to the policy of France.

Another conference on the Syrian question was held in Paris on the 11th. It was said that an agreement between the Powers on this question would soon take place.

The Bourse on the 12th was dull and a shade lower. Rentes closed 68.5.

The drafts of the Ottoman government for £400,000 on M. Mires, which matured on the 12th, were duly provided for.

The Paris market for flour was dull and prices had slightly declined. In wheat there had been no change.

Holland.

The new ministry is announced. It includes Baron Zuylen Van Nyvelst, Foreign Affairs; M. Godefroi, Justice; Baron Van Reemshra, Interior; M. V. Goudriaan, Finance; Colonel V. Casembroot, War, and M. J. Loden, Colonies.

Switzerland.

The Sardinian government had proposed to Switzerland to appoint commissioners for the settlement of the question of Ticino.

Italy.

There was a rumor that Francis the Second had ordered General Fergola to surrender Messina. Another report says that the General was expected to be compelled to surrender by his own garrison.

The night lights had been removed from the approaches to the roadstead of Messina, by order of the Neapolitan commander.

The Sardinian Minister of War is said to have decided on razing the fortifications of Gaeta to the ground.

In the Italian Chamber of Deputies, Zanolini, President, by seniority, made a speech in which he expressed the hope that Rome was about to be made the capital of Italy, and that the deliverance of Venice was approaching. He also eulogized Garibaldi.

Ratazzi, the chosen President of the Chamber, in his speech on taking the chair, applauded the speeches of Prince Napoleon and M. Von Vincke, praised Garibaldi and expressed confidence in the solution of the questions of Rome and Venice.

Count Cavour, in presenting a project of law proclaiming the kingdom of Italy, said:—"Italy is completing the work of her constitution, and is making herself one country by her laws and institutions, as she is already one by language. On the opening of Parliament you saluted Victor Emanuel under the new title which Italy, from Turin to Palermo, has accorded him. You will confirm it, as the Senate has done, by your universal suffrages."

A despatch from Rome says the Duke de Gramont had been charged to announce to the Pope that the Emperor Napoleon disavowed the speech of Prince Napoleon in the French Senate.

There were reports at Rome that the Sardinians would be in that city on the 18th of March.

The *Opinione* of Turin denies the report that negotiations had been entered into between the Sardinian government and Rome.

The Queen of Spain is said to have offered the Pope her royal palace at Madrid; but the Pope announced his intention of remaining at Rome.

An elaborate system of opposition against the new government of Italy has come to fight in the shape of a long series of instructions to confessors, in which almost every form of opposition to Victor Emanuel's rule is insisted upon as a religious duty.

Cardinal Antonelli had sent a despatch to the Pontifical Charge d'Affaires in Paris, replying to M. de la Guerronière's late pamphlet. He boldly charges the Emperor with being the cause of all the troubles which beset the government of the Holy See.

The gift of a piece of land by Garibaldi for an English church at Naples had been approved by the Prince Lieutenant General.

Austria.

A despatch from Pesth of the 11th inst. announces that in the various electoral districts the voting for the members of the Diet proceeded in perfect order. M. Deak and M. Szalay were elected members by acclamation.

A letter from General Turr and General Klapka had been published, exhorting the Hungarians not to compromise the deliverance of Hungary by a premature movement, which, they say, Austrian agents are fomenting. General Turr urges his countrymen to preserve their fervent intent for more favorable circumstances.

Count Menadorff Pouilly had been appointed Civil and Military Governor of Galicia.

A separate provincial government had been granted to the Buckowina.

Portugal.

There were rumors of discussions in the Cabinet, and a change of ministers was expected.

Poland.

All continued quiet at Warsaw, but late advices assert that the agitation, though "muffled," was on the increase. Russian troops continued to arrive.

Funeral ceremonies took place in all the churches of Warsaw on the 9th inst. Public order was maintained without the concurrence of the police. The Emperor's reply to the address was awaited with great anxiety.

Subscriptions for a monument to the victims of 27th February reached a considerable sum.

It was stated that the movement commenced at Warsaw was becoming general in Poland. In Lithuania and the Ruthenian provinces adhesions to the address got up in Warsaw were being everywhere sent in.

The Austrian journals were showing a very hostile spirit towards Russia in regard to the Warsaw disturbances.

Turkey.

The Constantinople correspondent of the London *Times*, writing on the 1st inst., says:—On Friday last there was a reception at the American Minister's in honor of the anniversary of the birthday of Washington. At a ball in the evening nearly all the representatives of the European states were present, with the exception of Sir Henry Bulwer, whose absence has even the Turkish [illegible] much remark. It appears that some difference occurred between his Excellency and the American Minister, in consequence of the latter having requested the members of the corps diplomatique to attend the reception in full uniform. The result was that neither the Ambassador nor any of his *attaches* were present.

According to despatches in the French papers, the Mussulmans were assuming most threatening attitudes towards the Christians in Syria.

THE VERY LATEST.

THE CAPITULATION OF MESSINA.

TURIN, March 13, 1861.

The citadel of Messina surrendered to the Sardinian troops this day.

TURIN, March 13, 1861.

Count Cavour to-day announced the surrender of the citadel of Messina to the Chamber of Deputies. The Chamber passed, amid acclamations, a vote of thanks to the land and sea forces. The project of law respecting the assumption of the title of King of Italy has been formally received.

NAPLES, March 12, 1861.

The citadel of Messina capitulated yesterday evening. The conditions of the capitulation are not yet known.

Civitella Del Nonto will not be able to hold out much longer. Liberto Romano has tendered his resignation as Director of the Affairs of the Interior. Prince Carignan has given orders that the Neapolitan officers who are staying in the Roman States shall be allowed to return to Naples. The Italian army is to be divided into six *corps d'armee*. The Fourth corps, under command of General Cialdini, will proceed to Bologna.

LONDON, March 14, 1861.

The London *Times* has received the following despatch from its correspondent at Naples:—

MESSINA, March 13, 1861.

The citadel has surrendered to the army and fleet. The troops will leave for Naples by Frossinone, early in April. There was an encounter a few days ago between the French Seventy-first regiment of the line and 700 Papal Zouaves. A French colonel was killed and 43 men wounded. How the affair ended has not transpired. Romano has tendered his resignation, which has been accepted. The municipal election will take place on the 24th inst.

SWITZERLAND.

BERNE, March 13, 1861.

The Sardinian government has lodged a complaint with the Federal Council against Bishop Merrely, on account of the pastoral letter issued by him during Lent having contained some remarks disrespectful to King Victor Emanuel. The government of the Canton of Fribourg, before whom this complaint has been presented as the only competent tribunal, has rejected it.

CHINA AND INDIA.

SHANGHAE, Jan. 24, 1861.

Pekin is quiet. The troops at Tien-tsin are healthy. The treaty is working satisfactorily. The rebels have been defeated by the imperialists at Shain.

In Japan affairs are peaceful.

CANTON, Feb. 1, 1861.

Lord Elgin has left. The English admiral and Sir H. Grant have arrived out.

The American ship Hesperus has been destroyed by fire.

Trade is depressed.

SINGAPORE, Feb. 7, 1861.

The Java cable has been lost. The French have been victorious at Sagon. The French transport Wese has been wrecked. Everything is quiet.

CALCUTTA, Feb. 8, 1861.

The famine continues in the Northwest provinces.

NEW ZEALAND.

NEW ZEALAND, Jan. 14, 1861.

The war continues. Several Pahs have been taken by General Prath, and the advantage has been actively followed up. The Boanerges has arrived with troops.

AUSTRALIA.

MELBOURNE, Jan. 26, 1861.

The following are the departures of gold ships:—The Result, with 29,335 ounces; Alliance, with 31,513 ounces; Lightning, with 23,844 ounces; Southampton, with 21,544 ounces.

RUSSIA.

WARSAW, March 13, 1861.

General Magendorff has arrived here, the bearer of the Emperor's reply to the address of the Polish citizens. A separate Council of State has been granted by the Emperor to the kingdom of Poland, of which Zamoisky has been appointed President.

FRANCE.

PARIS, March 13, 1861.

The *Patrie* of this evening says it is not true that Prince Napoleon is about to proceed to Italy. The debate on the address was continued to-day in the Corps Legislatif. M. Keller criticised the policy of the government, and demanded that the government should state what policy it would follow in future.

The debate on the address in the Corps Legislatif terminated this evening. M. Keller examined all the phases of the Emperor's Italian policy. He criticised the course followed by France, and warmly defended the temporal power of the Pope. He considered that the government appeared to renounce all its former engagements, its condescension seemed to be assured to the spoilers and the rigors to those who had been despoiled. Nothing, he said, justified such conduct. It is not before Piedmont that France has moved backward; behind Piedmont there is an astute power of whom Sardinia is the tool. This power is the revolution, supported by England, personified in the person of Orsini. (Prolonged agitation and very loud murmurs in the house.) M. Keller also recalled the manifestations of the army and of the great bodies of the State, who, at the time of the attempt against the life of the Emperor, desired that the guilty parties should be reached who were preparing all those machinations under the shelter of the hospitality of England.

The government reserved its explanations until after the discussion of the paragraphs of the address.

WEST AFRICAN MAILS.

LIVERPOOL, March 13, 1861.

The steamship Cleopatra arrived this afternoon, with dates from Fernando Po to January 29, Cameroons, 31st; Old Calabar, February 2; Bonney, 7th; Brass, 7th; Benin, 8th; Lagos, 10th; Accra, 12th; Cape Coast, 14th; Cape Palmas, 16th; Sierra Leone, 21st; Bathurst, 25th; Teneriffe, March 3; Madeira, 5th.

She brings 2,180 ounces gold dust, £3,867 in specie, and 46 passengers.

H. B. M.'s ship Gangeo had arrived at Malimba for the protection of British trading interests from native incursions. A cannibal festival had taken place at Bonney. The victims' heads were cut off and exhibited in front of the public places of worship. Trade on the gold coast good. The ship Roderick Dhu, reported off Cape Palmas on February 8, has been lost. Officers and crew saved; wreck plundered by the natives.

A war had broken out between the British and Mindingoes on the Bathurst river, and the town of Saba had been attacked. The Mindingoes were defeated with great loss. British loss slight.

STEAMSHIP ARRIVALS.

LIVERPOOL, March 14, 1861.

The steamship Nova Scotian, from Portland March 2, arrived at this port to-day.

The steamship Fulton, from New York March 2, touched at Southampton yesterday, and landed the English portion of her mails and passengers.

MONETARY AND COMMERCIAL.

[From the London News, City Article.]

LONDON, March 13, 1861.

Consols closed one-eighth per cent lower than yesterday. English railway stocks showed rather a drooping tendency. In the discount market no new feature.

[From the London Times, City Article.]

A further sum of about £64,000 in gold was bought by the bank to-day. A very large amount of continental gold is expected to be carried to the bank to-morrow. According to some expectations the next India steamer is likely to bring a total of £500,000 in silver. In the discount market to-day choice bills of two or three months were negotiated at 7¼ per cent. Some persons were, therefore, disposed to anticipate the probability of the bank at the weekly court to-morrow cutting their rate down to 7 per cent.

Funds opened steady at yesterday's improved rates, but later news from New York, indicating the probability of President Lincoln's inauguration being the signal of fatal excesses, if not for the commencement of actual hostilities, caused a decline, at which the market closed. The same cause depressed the railway market, though at the close there was a tendency to recovery.

LIVERPOOL, March 14, 1861.

Cotton opened firm. The sales yesterday and to-day foot up 20,000 bales, of which 6,000 were taken by speculators, the market closing with an upward tendency.

Breadstuffs firm, but quiet.

Provisions quiet.

LONDON, March 14—P. M.

Consols closed at 91¼ a 91⅞ for money, and 92¼ a 92⅜ for the account. Illinois Central Railroad shares are quoted 27 a 28; New York Central, 71 a 73; Erie, 27 a 28.

Markets.

LONDON MONEY MARKET.

The funds on the 12th were firm, and towards the close there was considerable animation and an advance of ¼ a ½ per cent in consols, under the influence mainly of the more pacific tone of the news from America by the Jura. Consols closed on the 12th at 91¼ a ¾ for money, and 2¼ a ½ for account.

In the discount market the demand for money was very moderate. About £136,000 in bar gold was bought by the bank on the 12th, while 40,000 sovereigns were taken out for America.

American securities were quite buoyant after official hours, owing to the rise in New York reported per Jura.

LIVERPOOL MARKETS.

LIVERPOOL, March 13, 1861.

COTTON—The market has been slow in tone, but there has been no material change in quotations since the departure of the Canada. The sales of Monday and Tuesday were about 13,000 bales, including 4,500 on speculation and for export. Some authorities say prices are a shade lower than on Friday.

At Manchester yesterday prices showed a slight decline from Friday last, both in goods and yarns, but at the lowest rates of last week there appeared to be rather more disposition to do business.

BREADSTUFFS—Messrs. Wakefield, Nash & Co. and Richardson, Spence & Co. report flour in more request, and generally held for an advance of 3d. per bbl; sales at 28s. a 30s. 6d. Wheat in fair demand, and good qualities generally 1d. per cental dearer; red, 11s. 3d. a 12s. 10d.; white, 12s. 6d. a 14s. per cental. Corn 3d. per quarter dearer; mixed, 37s. a 37s. 3d.; yellow, 37s. 6d. a 38s.; white, 38s. a 39s.

PROVISIONS.—Beef in fair demand at low prices. Pork quiet. Bacon slow of sale, but some symptoms of a better inquiry. Lard dull and nominal. Tallow unchanged: 55s. 6d. a 57s. for N. A.

PRODUCE.—Rosin quiet at 4s. 1d. a 4s. 2d. for common. Spirits of turpentine dull at 30s. 6d. a 31s. Clover seed very dull and pressed for sale at 43s a 46s. Sugar unchanged. Rice and coffee dull. Ashes quiet: pots, 28s. 9d.; pearls, 29s. Linseed oil, 28s. 9d. a 29s.

LONDON MARKETS.

Wheat firm and partially 1s. a 2s. dearer for good, but inferior dull. Flour unchanged. Sugar 6d. lower for raw; refined steady. Coffee quiet; native Ceylon rather cheaper. Tea quiet but steady. Tallow dull at 59s. 6d. Linseed oil 28s. a 28s. 3d. Scotch pig iron 47s. 6d. a 47s. 9d. The wool sales continue with a steady demand for good samples, but dull for inferior.

THE LATEST MARKETS.

LONDON, March 14, 1861.

OPENING PRICES.—Consols, money, 91¾ a ⅞; consols, account, 92½ a ¼; new threes, shut.

One P. M.—Consols, money, 91¾ a ⅞; consols, account, 92¼ a ⅜; new threes, shut.

Closing Prices.—Consols, money, 91¾ a 92; consols, account, 92¼ a ⅜; new threes, shut.

LONDON, March 14—Noon.

Consols opened firm and advanced to 92 5-16, buyers, and are now steady at 92¼ a ⅜, with very little doing. Shares inactive, but prices generally have improved, and the tone of the market good. Canadas unchanged; American, flat.

The Bank Court has risen without making any alteration in the rate of discount.

LIVERPOOL COTTON MARKET.

LIVERPOOL, March 14, 1861.

Market very firm; sales probably about 8,000 a 9,000 bales. Imports, 1,786; previously, 68,169.

FINANCIAL.

APPLICATIONS FOR THE NEW EIGHT MILLION United States Loan in sums of $1,000 each, interest payable in February and July, may be made to J. T. VAN WICK.

AUGUST BELMONT & CO., BANKERS NO. 50 WALL street, New York, issue letters of credit to travellers, available in all parts of Europe, through the Messrs. Rothschild of Paris, London, Frankfort, Vienna, Naples and their correspondents.

A REAL ESTATE AND LOAN BROKER WISHES TO make arrangements with a party having money to loan on bond and mortgage, stocks and other collaterals, paying 10 to 25 per cent. Address Loan Broker, box 153 Herald office.

CHEMICAL BANK—NEW YORK, MARCH 16, 1861—Election—The stockholders of this bank are hereby notified that the annual election for directors, and for inspectors at the next ensuing election, will be held at the banking house on Monday the first day of April next, between the hours of 12½ and 2½ o'clock P. M. By order of the Board. G. G. WILLIAMS, Cashier.

CHEMICAL BANK—NEW YORK, MARCH 21, 1861.—Thirty seventh Dividend—The President and Directors of this bank have declared a quarterly Dividend of six per cent, payable to stockholders on and after Monday, the 1st day of April next. By order of the Board. G. G. WILLIAMS, Cashier.

CITIZENS' SAVINGS BANK, 13 AVENUE A. BETween First and Second streets—Open daily from 9 A. M. to 1 P. M. and from 5 to 8 P. M. Deposits made on or before April 1 will bear interest from that date. Six per cent interest allowed. GEORGE FOLSOM, President. SEYMOUR A. BUNCE, Secretary.

CHICAGO, ALTON AND ST. LOUIS RAILROAD COMpany.—Interest on Receiver's loan to December 31, 1860, will be paid to subscribers on and after April 1, at our office, 28 Cliff street, New York. JAMES ROBB, CHARLES CONGDON, } Receivers.

LOGAN COUNTY (VA.) MINING AND MANUFACTURING Company.—The semi-annual interest on the first mortgage bonds of this company, due April 1, will be paid on presentation of the coupons at their office, No. 24 Pine street, New York. B. F. WEYMOUTH, Treasurer.

NOTICE—THE INTEREST ON THE FIRST MORTgage Bonds of the Cedar Falls and Minnesota Railroad Company, due April 1, 1861, will be paid on and after that date on presentation at this office. ERASTUS EDGERTON & CO., 112 Broadway.

OFFICE OF EXCELSIOR MEDICAL COLLEGE, 294 Canal street, New York. MARCH 25, 1861. The trustees of this institution have declared a dividend of three per cent, payable to stockholders on and after Monday, the 1st day of April next. By order of the Trustees. B. BRANDRETH, President.

PROPOSALS FOR $375,000 OF THE CROTON WATER Stock of the City of New York.—Sealed proposals will be received at the Comptroller's office until Saturday, April 20, 1861, at 12 o'clock P. M., when the same will be publicly opened, for the whole or any part of the sum of $375,000 of the Croton Water Stock of the City of New York, authorized by chapter 372 of the Laws of 1860, and by an ordinance of the Common Council, approved by the Mayor, August 9, 1860, for increasing the supply of Croton water, and extending the necessary works for accumulating and distributing the same.

The said stock will bear interest at the rate of six per cent per annum, payable quarter yearly, and the principal will be redeemable on the first day of November, 1863.

Each proposition should state the amount of stock desired, and the price per one hundred dollars thereof, and the persons whose proposals are accepted will be required to deposit with the Chamberlain of the city, within ten days after the opening of the bids, the sum awarded to them respectively, including the premiums on the same.

On presenting to the Comptroller the receipt of the Chamberlain for such deposits, the parties will be entitled to receive certificates for equal amounts of the par value of the stock, bearing interest from the dates of payments.

Each proposition should be sealed and endorsed "Proposals for Croton Water Stock of the city of New York," and the same enclosed in a second envelope, addressed to the Comptroller.

The right is reserved on the part of the Comptroller to reject any or all of the bids, if considered necessary to protect or promote the interests of the city.

ROBERT T. HAWS, Comptroller.

CITY OF NEW YORK, Department of Finance, Comptroller's Office, March 20, 1861.

THIRD AVENUE SAVINGS BANK, Corner of Third avenue and Twenty fifth street, CHARTERED 1854. Six per cent interest allowed on all deposits from one to one thousand dollars. ALL DEPOSITS MADE ON OR BEFORE 16TH APRIL WILL DRAW INTEREST FROM APRIL 1. Bank open daily from 10 to 3; also on Monday, Wednesday and Saturday evenings from 6 to 8 o'clock. SPENCER K. GREEN, President. E. S. CHILDS, Secretary.

$2,500 TO $3,000.—WANTED, A LOAN ON BOND and mortgage on a three story, modern built brick house in Brooklyn, in good order, and in a first rate location. Wanted from three to five years. A good investment. Address Mortgage, Brooklyn Post office.

$10,000 TO LOAN—(NO BROKERAGE ASKED), on first class city improved Property, for a term of three or five years; or will purchase first bond and mortgages well secured. Address Rixen, Herald office, stating location. No brokers need answer this.

$30,000 (TO BE DIVIDED) $10,000, $8,000, $6,000, $5,000, $3,000 and other sums to lend on bond and Mortgage in New York and Brooklyn. $5,000 to $15,000 on good farms, &c., in neighboring counties. E. SALIONSTALL, Broker, 11 Wall street.

$60,000 TO LOAN ON BOND AND MORTGAGE, on Real Estate, in this city or Brooklyn, in sums of $1,000 and upwards; also, $30,000 to invest in purchasing mortgages. Apply to A. SHEGERAT, 15 Wall street.

$65,000 TO LOAN ON BOND AND MORTGAGE, in sums of $2,000 and upwards, for one or more years, on productive real estate in this city or Brooklyn. Apply to JOHN F. CONSERY, in the office of the People's Fire Insurance Company, 66 Wall street.

LOST AND FOUND.

CARPET BAG LOST.—A SMALL BLACK BAG WAS lost on Tuesday evening, in Broadway or West Twenty-third street, near the Fifth Avenue Hotel. A suitable reward will be paid for its delivery at 457 West Twenty-third street.

FOUND—A SHAWL, WHICH THE OWNER CAN HAVE on proving property and paying the expense of this advertisement, by sending address to A. G., Herald office.

LOST—A CERTIFICATE OF DEPOSIT ON THE Chemical bank of the city of New York for $6,062 in favor of John A. Jackson, and endorsed by him, dated March 25, 1861. All persons are cautioned against purchasing or negotiating the same, as payment has been stopped.

LOST—A DRAYMAN'S LEATHER BOOKCASE, CONtaining a Receipt Book and $4 50 in coppers. The finder will please keep the money, and send the book and case to 183 Sixth street.

LOST—YESTERDAY MORNING, WHILE FOOT OF DEY street, a Pug hound; answers to the name of Lou; is white and black spotted. A handsome reward will be given for his return to No. 43 Beaver street.

DENTISTRY.

ARTIFICIAL TEETH—ONLY $8 FOR BEAUTIFUL and substantial sets on pure silver; on fine gold and platina, $10; single teeth $1. Teeth filled and extracted without the least pain. Artificial Bone Palate, 50 cents. Office 128 Sixth avenue, between tenth and eleventh streets. Dr. LUTHER, Dentist.

ARTIFICIAL BONE FILLING FOR DECAYED teeth—Put in white soft, without pressure or pain. Aching teeth or mere shells can be filled with it by the discoverer, JAMES PEASLEE, M.D. Removed to 569 Broadway, west side, above Union square.

DR. DUBKIN AND SOMREAU CONTINUE TO EXtract teeth without the slightest pain by their new and original process. No charge for temporary sets or extracting where artificial teeth are inserted. All operations warranted. No. 372 Canal street, opposite West Broadway.

L. HUNTER, GRADUATED SURGEON DENTIST, No. 66 West Twenty ninth street, between Broadway and Sixth avenue.

THE LARGEST AND CHEAPEST DENTAL ESTABlishment in the United States—S. P. GRIFFIN A SON, 306 Grand street, New York, and 247 Fulton street, Brooklyn, are inserting full or partial sets of teeth on their improved gum upper or plate, with or without extracting the roots, on platina, $20; gold, $25; silver or rubber, $10; partial sets of teeth on gold, $2 per tooth; silver, $1. Teeth filled with gold, $1; with silver, tin, tooth or enamel, 50 cents, extracting, 25 cents.

THIS IS TO CERTIFY THAT I HAVE HAD TEETH extracted by A. JAY WILLIAMS, 156 Grand street, without feeling the pain whatever. I know this cheerfully as a recommendation to all suffering from aching teeth. JONATHAN MCPHE, No. 2 Rutgers street.

SALES AT AUCTION.

A. MORTIMER GRIFFIN & CO., AUCTIONEERS. SUPERB HOUSEHOLD FURNITURE AND RARE WORKS OF ART, AT PUBLIC AUCTION, The property of a family declining housekeeping On this day (Friday), at 11 o'clock. At the private residence of the late Dr. Jno. F. Hungerford, 46 West Sixteenth street, between Fifth and Sixth avenues. The catalogue comprising the largest and rich assortment of Household Furniture and articles of virtu offered at auction this season