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JAMES GORDON BENNETT,
EDITOR AND PROPRIETOR.

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Volume XXXII.....No. 1

AMUSEMENTS THIS AFTERNOON AND EVENING.

BROADWAY THEATRE, Broadway, near Broome street.—CHLOROFORM, OR NEW YORK IN 1867—THE VICTIMS. Matinee at 1½ o'Clock—THE VICTIMS.

NEW YORK THEATRE, Broadway, opposite New York Hotel.—CINDERILLON.

BODWORTH'S HALL, 806 Broadway.—PROFESSOR HARVE WILL PERFORM 365 MIRACLES.—THE HEAD IN THE AIR—MULTUM IN PARVO.

CLINTON HALL, Astor place.—VALENTINE VOUSDEN, THE GREAT POLYNATIONAL MIMIC.

SAN FRANCISCO MINSTRELS, 585 Broadway, opposite the Metropolitan Hotel—IN THEIR ETHIOPIAN ENTERTAINMENTS, SINGING, DANCING AND BURLESQUES—FALLING CUPIDS OR LOVE'S RAMBLES.

FIFTH AVENUE OPERA HOUSE, Nos. 2 and 4 West Twenty-fourth street.—BUDWORTH'S MINSTRELS.—ETHIOPIAN MINSTRELSY, BALLADS, BURLESQUES, &c.—NEW YEAR'S CALLS.

KELLY & LEON'S MINSTRELS, 730 Broadway, opposite the New York Hotel.—IN THEIR SONGS, DANCES, ECCENTRICITIES, BURLESQUES, &c.—SCHMITT WITH A T—CHIP OF THE OLD BLOCK—NEW YEAR'S CALLS.

TONY PASTOR'S OPERA HOUSE, 201 Bowery.—COMIC VOCALISM—NEGRO MINSTRELSY, BALLET DIVERTISSEMENTS, &c.—LITTLE TOM TUCKER. Matinee at 2½ o'Clock.

CHARLEY WHITE'S COMBINATION TROUPE, at Mechanics' Hall, 472 Broadway—IN A VARIETY OF LIGHT AND LAUGHABLE ENTERTAINMENTS, CORPS DE BALLET, &c. LA STATUE COMIQUE. Matinee at 2½ o'Clock.

MRS. F. B. CONWAY'S PARK THEATRE, Brooklyn.—THE FORTY THIEVES.

HOOLEY'S OPERA HOUSE, Brooklyn.—ETHIOPIAN MINSTRELSY, BALLADS, BURLESQUES AND PANTOMIMES.

BROOKLYN ATHÆNEUM.—AVERY & CO.'S GREAT PANTO-NA-THEO-A OF TRAVELS IN EUROPE AND AMERICA, AND VOYAGE ACROSS THE ATLANTIC.

PRESBYTERIAN CHURCH, corner of Grand and Crosby streets.—GREAT MASONIC FAIR IN AID OF THE HALL AND ASYLUM FUND.

NEW YORK MUSEUM OF ANATOMY, 618 Broadway.—LECTURES WITH THE OXY-HYDROGEN MICROSCOPE twice daily. HEAD AND RIGHT ARM OF PROBST. Open from 9 A. M. till 10 P. M.

New York, Tuesday, January 1, 1867.

THE NEWS.

EUROPE.

The interest created by the arrival of the American yacht fleet in England is unabated. By invitation of Queen Victoria the yachts sailed up the bay in front of Osborne House on Saturday. The Queen afterwards went down to the beach to witness the vessels manœuvering, her Majesty saluting the Henrietta by a wave of her handkerchief.

At the Cowes citizens' banquet the hall was decorated with British and American flags, and the health of the owner and commander of the Henrietta was toasted. Queen Victoria has officially expressed the interest which she felt in the contest, as well as her thanks for the complimentary display of Saturday.

Prince Alfred of England, Duke of Edinburg, at the dinner given by Lord Lennox accepted the challenge of the owner of the Henrietta, and will sail round the Isle of Wight next August for the sum of £100. The Prince will sail his yacht, the Viking.

Commodore McVickar, with the owner of the Henrietta, have had a personal interview with the Queen of England. They dined with the Duke of Edinburg subsequently.

By special telegrams through the Atlantic cable we have important intelligence from England, the East, and Eastern Africa, dated to the 31st of December.

A fire occurred in the Crystal Palace building, Sydenham, England, on the 30th of December, and was only extinguished the following afternoon, after the section appropriated to eastern products had been destroyed, and property to the value of a million and a half of dollars lost. At one time it was feared that the great "World's Fair" emporium of England, which has commanded such attention from the nations and peoples since the date of its opening on the first of May, 1851, would be completely destroyed.

The Eastern question becomes more complicated. Four British war vessels have left Corfu for the coast of Candia. A ministerial crisis exists in Greece, and the treasury is in an exhausted condition. The insurrection in Thessaly is extending under a Greek leader. Christian volunteers from other countries have arrived in Candia and the revolutionists are preparing for another fierce attack on the Turks.

Admiral Goldsborough, it is said, has asked permission to take off Cretan refugees on a United States steamer.

Napoleon has specially advised the Sultan of Turkey to do full justice to the Servian people and "try to pacify his Sclavonian subjects."

The Englishmen so long held in captivity in Abyssinia, and who had just been liberated, have been again imprisoned by order of the Emperor Theodore.

The London *Times* complains of the toleration given to the Fenians by the United States government.

A plan for British North American confederation has been agreed on by the delegates in London.

Queen Isabella, of Spain, has summarily dissolved the Cortes.

Tonnage dues are abolished in France on all vessels from countries not imposing differential duties on French vessels.

Consols rated at 89⅞ for money, in London, at noon yesterday. United States five-twenties were at 72⅝ in the evening.

On the Frankfort Bourse United States bonds were quoted at 76⅞ yesterday.

The Liverpool market was closed for the holidays yesterday.

THE CITY.

At the meeting of the Board of Supervisors, yesterday, the estimates of the expenses of the county government for the year 1867 were received from the Comptroller. The total was $8,290,938 67. Resolutions of thanks to the President and clerks of the Board for their services during the year were adopted.

The boy, Max, who was implicated with two others in a forgery to the amount of $8,000 on the Fourth National Bank was arrested yesterday in Philadelphia and brought to this city. Five hundred dollars of the money was found on his person.

John O'Connell, a lad of seventeen, was arrested yesterday for forging the name of John Moulton to a check on the Tradesmen's National Bank, and on which he drew three hundred dollars in gold. The prisoner confessed his guilt.

The man who was murdered in a shoe shop on Thompson street on Saturday has been identified as a German named Charles Miller. Timothy Mason made affidavit on Sunday evening before Coroner Wilde, fully identifying the prisoner Bummer Charley as the man who stabbed deceased.

The case of Ronald A. McDonald, who is charged with having passed two $20 counterfeit bills on a woman named Bragaw, residing at Gravesend, L. I., was resumed yesterday before Commissioner Betts. Evidence tending to inculpate the character of the complainant for veracity was given, after which the examination was adjourned to the 5th inst.

The stock market was firm yesterday. Gold closed at 134¼.

Trade in nearly all departments was nearly stagnant yesterday, the snow storm increasing the general indisposition to operate on the closing day of the year. Seldom have we known business marts so dull and monotonous. The only enlivening topic was the great ocean yacht race, and the result of the race appeared to give extreme satisfaction everywhere. Merchants much preferred to discuss this subject than to talk about business, and the volume of trade was unusually small. Cotton was one cent higher, and more active. Coffee was dull and nominal. On 'Change flour, wheat and corn were without alteration in value. Oats were lower. Pork was quiet but firmer. Beef was steady, and lard was more active and firmer. Freights were quiet. Whiskey was dull and nominal.

During the early part of the day the market for beef cattle ruled decidedly firmer and more active, an advance of fully ½c. per lb. being established, under a limited supply; but towards the close, under fresh arrivals, the market declined, closing heavy, with the advance lost. The quality of the offerings was fair. Extra cattle commanded 17c. a 18c. First quality 17c., generally; good 16c. a 16½c., and common at 11c. a 13c. Milch cows were unchanged in every particular, being dull but quite steady at $50 a $120. Veal calves were not essentially changed at 10c. a 12½c. for fair to good, and 13c. a 13½c. for prime. The market for sheep and lambs has ruled rather firmer, under a large falling off in the receipts. We quote sheep at 5c. a 7c. and lambs 6c. a 8c. The hog market, despite the increased receipts, has recovered from the depression noticed in our last, being fully ¼c. higher, though there was but little doing at this improvement at the close. We quote best quality 7c a 7½c. and fair to good 6⅞c. a 7c. The total receipts were 4,051 beeves, 35 milch cows, 398 veal calves, 11,255 sheep and lambs and 23,300 swine.

MISCELLANEOUS.

The State Legislature assembles at Albany to-day. It will probably do no business beyond calling the roll and taking measures for the organization. At a caucus of the republicans last night Mr. Potts was nominated for Speaker and Mr. Caldwell for Clerk. At the Democratic caucus James Lord, of Monroe, was nominated for Speaker and N. Denoyelles, of Schoharie, for Clerk. Our correspondent at the State capital gives this morning a *résumé* of the probable tenor of the Governor's Message.

Our Panama correspondence is dated December 22. Mosquera had issued a decree confiscating all the church property worth confiscating. He has also issued an order to seize all the cannon and munitions of war passing through his territory for any of the South American republics. He declares all his ports open for any of the belligerent countries in that quarter of the world to bring prizes into, the case to be adjudicated by his courts. The bishops of Panama and Santa Martha were to leave the country under an edict of banishment for refusing to subscribe an oath proposed by the general government. The Jacmel packet, sailing under American colors, arrived at Aspinwall from Singapore recently, and was seized by the United States Consul on suspicion of barratry. On an examination of the papers a plain case was discovered and the vessel will be sent to the Collector of Customs at New York.

Our Callao, Peru, correspondence is dated December 14. Colonel Prado has been re-elected President by a large majority. The rumor regarding the loss of the United States steamer Lancaster is supposed to be false, as the Chilean papers make no mention of it. Five one hundred pound Parrott guns had arrived from Panama. The new guano islands had proved a success. A revolution had occurred in the city of Mendoza against the government of Buenos Ayres for the purpose of dissolving the Argentine confederation, and the insurgents had taken complete possession of the city. The Chilean Minister of Foreign Affairs had arrived on the 9th of December for the purpose of arranging for the French and English mediation in the Spanish question. The Chilean and Peruvian fleets were still at Valparaiso. In Uruguay, Flores had declared himself dictator for another year. Three of the Spanish vessels had arrived at Rio Janeiro. The United States steamer Wateree had arrived from Panama.

Our Mexican correspondence is dated Vera Cruz, December 17, and Chihuahua November 23. The Winooski was there searching for the Susquehanna, having despatches for Sherman. She was to have left on the 17th for Tampico, and thence intended continuing her search to Matamoros. There was nothing doing on the part of the French to indicate an early evacuation. On the contrary, troops and supplies were being sent out into the country. The Custom House was still in the hands of the French. Two millions of specie had arrived from the interior for shipment to France. Durango was evacuated on the 17th of November, and occupied immediately by the liberals.

Our Honolulu, Hawaii, correspondence is dated November 21. Admiral Thatcher had not been presented to the King, owing to the latter's absence, and the fact is attributed to penuriousness on the part of his Majesty. Influenza prevailed as an epidemic in the islands, and Dr. Seth Porter Ford, formerly of New York, but who had resided in Honolulu for sixteen years, had died.

Our files via Havana from the British West Indies are to the 16th ult., dated at Kingston, Jamaica, but the news has been anticipated. The Australian advices via Havana, dated Sydney, November 1, have been anticipated.

The opinion of the Supreme Court in the matter of Milligan, who was tried for conspiracy and treason by a military commission in Indiana while the war was going on, has been made public, and will be found in our columns this morning.

The Court of Appeals at Albany yesterday rendered a decision in the case of the Board of Excise vs. Jackson S. Schultz, affirming the constitutionality of the Excise law.

The Rock Island bridge over the Mississippi was so jammed with ice on Friday that a portion of the trestle work was knocked out and crossing was rendered unsafe.

The correspondence of Governor Wells, General Sheridan, General Baird and others relative to the New Orleans riot has been submitted to the Congressional Investigating Committee. Our correspondent at New Orleans says it clearly places the responsibility for not punishing the instigators of the riot on General Sheridan.

Senator Parsons, of Alabama, has returned to his home from Washington, and still urges upon his people the rejection of the constitutional amendment; but to stand firmly by the President and trust him for a final satisfactory issue.

The United States gunboat Don will probably sail on her mysterious expedition to-day or to-morrow. The stores on board the Gettysburg are being removed to the Don.

General Grant has ordered the removal of all troops stationed at Richmond.

The late storm in California was the most terrific ever known in that State. Large houses were picked up by the wind and carried some distance, being thrown a mass of ruins to the ground.

An explosion took place yesterday at an oil refinery in Hartford, instantly killing the foreman. The building then burned to the ground.

Lieutenant Colonel Browne, the Adjutant General of the Canadian militia, who absconded with the militia funds last September, arrived in Montreal yesterday in charge of the Chief of the Water Police, and was committed to jail. It was rumored that the Bishop of Quebec had offered to buy the government buildings at Ottawa.

A snow storm prevailed all day yesterday, and a few progressive individuals ventured forth on runners with the intention of having a sleigh ride. The effects of the snow storm of a day or two ago are still observable elsewhere. Lake Erie was closed by ice yesterday, and the Oswego and Rome Railroad is not yet opened. Snow fell to some extent in South Carolina and Georgia.

SUBSCRIPTION IN AID OF THE FAMILIES OF THE OFFICERS AND MEN LOST FROM THE YACHT FLEETWING.—The deep and general joy occasioned by the happy termination of the great yacht race is marred by but one regret—the brave fellows who undertook the perilous voyage have not all been brought safely to port. Regret, however, is unavailing; we may grieve, but we cannot recall. Our duty is with the living, not with the dead. The families and friends of the deceased are entitled to our warmest sympathy. The gentlemen connected with the winning yacht, directly they were made aware of what had happened, commenced a subscription for the friends of the deceased. We shall not be surprised if the subscription is gone heartily into in England. The American public will not be behind in this matter; it has already been taken up. One gentleman, who called at our office, put himself down at once for two thousand dollars. Later in the afternoon we received the following letter, which speaks for itself:—

NEW YORK, Dec. 31, 1866.

The undersigned agree to pay W. R. Travers, Esq., treasurer, the amounts set opposite our names as a fund to be distributed among the families of the officers and seamen lost from the yacht Fleetwing on the great ocean race between New York and Cowes.

Subscription list at the office of Prince & Dauchy, 44 Broad street.

S. L. M. BARLOW, W. R. TRAVERS,
L. W. JEROME, G. A. OSGOOD,
C. T. DALTON.

The Events of the Old Year and the Prospects of the New.

The year 1866, which, on this imperial little island, came in with snow and rain and slush, has gone out veiled in a snow storm worthy "the pitiless coast of Labrador." It has been an eventful year, gloomy in its beginning, dark and stormy in its ending and stormy throughout among many of the nations of both hemispheres. It has been marked in Europe by Prussian victories which will rank with the greatest of the first Napoleon, and by a rectification of the map of the Continent which will probably be more enduring than that of the old Holy Alliance of fifty odd years ago. Prussia has been enlarged from a second to a first rate Power, Italy has been magnified to a State of twenty odd millions of people, Austria has been shorn of her strength and humiliated in every way, and the French army, after eighteen years of occupation in the protection of the Holy Father, has at last been withdrawn from Rome. The temporal kingdom of the Pope, which dates behind the empire of Charlemagne, will be marked by the historian from 1867 as contracted within the shadows of St. Peter's and the Vatican.

Such are the leading events on the European continent embraced in the calendar of 1866, and the end is not yet. In the East and the West, and in the centre, kings, emperors and dynasties rest upon the crust of a volcano; the elements of combustion are at work and a grand eruption may take place when least expected. Napoleon, intent upon his great Industrial Exposition, still cries "the empire is peace," while industriously preparing for war. Baffled and checkmated by Bismarck in reference "to the lands along the Rhine," worried and badgered out of Mexico by Seward, and clipped of his prestige among the French people, he has a difficult and delicate game to play; while England, though successful in smothering the Fenian movement, stands perplexed, if not appalled, by the really formidable revolutionary agitation of John Bright.

Thus much for the Old World. And what of the New? Mexico throws the book of Don Quixote and Sancho Panza, the adventures of Munchausen and the travels of Gulliver completely in the shade. Poor old Spain has been sent off with a broken leg from Chile and Peru, and the imperial giant of Brazil and his confederates have caught a Tartar in the pugnacious "little Jack" of Paraguay. With the Fenian fiascos in Nova Scotia and Canada the Irish republic set up at Union square has vanished, O'Mahoney has retired, Roberts has fallen from grace, and Stephens has gone to parts unknown, and so have all the collections from poor Irish workmen and chambermaids for "the men in the gap." These investments were simply of the order of Slievegammon and the South Sea bubble.

And what of Southern restoration? With the opening of the year 1866 there were eleven Southern States excluded from Congress, at the end the number is reduced to ten. Tennessee, in adopting the constitutional amendment, has come in. The great North, from the Penobscot to the Sacramento, has endorsed this test of restoration, and it must go through. At the rate of one State per annum it will only take ten years to finish the work, and this, perhaps, all things considered, will be fast enough. A revolution of fixed facts is one thing, but a revolution in fixed ideas is another. And when the Supreme Court of the United States, in the Dred Scott decision has fixed in the Southern minds the absurdest ideas of Southern State rights of seventy years preaching and practice, we have a chronic disease which can be cured only by time and patience. But what if the Supreme Court is relied upon South to upset this constitutional amendment? Then Congress, the supreme legislative embodiment of the nation, must exercise its authority and reconstruct the Supreme Court. That will do, and it is a job which must be performed if nothing else will avail. The thing was done under Jefferson, in the displacement of certain so-called "midnight judges" appointed by John Adams. Repeal all the acts of Congress relating to it, and the court, as it is, falls to the ground with the constitution as it was. Then the court may be reorganized to meet the issue of the war, the verdict of the sovereign people and "the constitution as it is," which is about as near to that of Judge Taney as chalk is to cheese.

This is the prospect, and so believing that the war was not a failure, but that what the war has decreed will be made the supreme law, even including the reconstruction of the Supreme Court, we turn the matter over to Congress, and wish all our readers "A Happy New Year."

The Muddle in Missouri.

We publish to-day in another part of the paper a batch of official communications on the subject of the troubles in Missouri, among the most important of which are the letters of Governor Fletcher and General Blair to the President. The muddle in which people of old were in about the philosopher's stone, or which the world is in to-day about Mexican affairs, is not greater than that about political troubles, border ruffians, bushwhackers, guerillas, rebels and loyalists in Missouri. Even our contemporaries who have the keenest scent for such things cannot smell out the right track to a solution. Radical agitators of both sides, who have been mainly instrumental in producing the troubles in Missouri, are now unable to understand them. General Sherman, who was sent out there to find out the difficulty and to set things right, was utterly befogged. General Grant, with his piercing military eye, went also to look at the perplexing affairs, and returned entirely confused. Now we have General Blair, Governor Fletcher and others making an effort to enlighten us upon that which they probably do not understand themselves. There is no agreement among all these high authorities as to causes, nature and extent of the trouble. As to ourselves, we have long since given up the hope of ever understanding them. The States of Missouri and Kansas and the settlements along the extreme western border of those States have been in the greatest and most incomprehensible confusion ever since that Pandora box of trouble, the Kansas-Nebraska matter, was brought into Congress and before the country. Ever since then confusion has been growing worse confounded, till at last no one understands Missouri affairs. It would be a good thing if we could detach the whole of that region from the United States for a time and let the bushwhackers, border ruffians, radicals and villains generally fight each other, as a den of wild beasts would, till all be killed off.

The Yacht Race.

The splendid achievement of the three American yachts in the race across the Atlantic has caused general rejoicing throughout the country. The press and people everywhere speak of it with pride. All feel that it is a triumph of science and seamanship for the nation. We say the three yachts; for while the Henrietta won by a few hours, the contest was so close that we may well feel proud of all. The race was so good, so admirably managed and contested, that it gives us something like the impression of a fine neck and neck race between the best blooded horses. From the evening of the first day the yachts did not see one another till they arrived at Cowes. They crossed three thousand miles of the trackless and boisterous ocean, subject to all the accidents of winds, currents and terrible weather, and yet they all reached the point of destination with only a few hours' difference in time. Next to our gratification that they made the voyage in so short a time—in steamship time, we may say—is the fact that all Americans feel proud of, that they came in so near to one another. Though the Fleetwing and Vesta lost the race, they achieved a success unprecedented in navigation. All is due to American science, seamanship, daring and enterprise. To the three captains, Samuels, Thomas and Dayton, all men who have worked their way up from the forecastle, is the honor mainly due of conducting the yachts, not forgetting, however, that which is due to their able assistant officers and well trained seamen. To the science and skill of American shipbuilders we owe the admirable construction of these beautiful and swift vessels.

The rejoicing in this country over the race is equalled by the astonishment and admiration of the people in Europe. A short time since one of our splendid new war vessels, the Miantonomoh, with the Assistant Secretary of the Navy on board, created a sensation at St. Petersburg and other ports of the Old World. She is a magnificent specimen of American shipbuilding, and gave the Europeans an idea of the science and power of the United States. But the excitement and ovation over her appearance have been eclipsed by the appearance of the yachts at Cowes. While there was a great deal of interest manifested on her arrival, there was something official and formal about it; but the sudden appearance of the Henrietta, Fleetwing and Vesta has created a spontaneous burst of surprise, admiration and good feeling. The English of all classes, from the sovereign on the throne to the peasant, received these little vessels, their able commanders and crews, and the spirited representatives of Young America who put their yachts in the race, in the most cordial manner. Englishmen, justly proud of their own yachts, and claiming to be the first yachting as well as maritime people in the world, are generously aroused at this daring and successful feat of a rival nation of their own race. It is said that they are disposed to contest the laurels won by Young America, and that a person near the throne is going to enter the lists for the championship. The French, too, have entered into the excitement and were preparing to give the yachts and those connected with them a grand ovation. This hearty admiration and good feeling will spread probably to other parts of Europe. Such have been and are likely to be the immediate results of the ocean yacht race.

The effect, however, will not be confined to these temporary rejoicings and courtesies. We shall see it hereafter in a revival of generous maritime rivalry and in shipbuilding on improved models among different countries, and particularly between England and the United States. We shall see it in a better understanding and feeling growing up towards the people of this country. Englishmen, and especially the higher classes, will study us more and learn to appreciate us better. The war and events since the war have opened the eyes of the people of Europe a good deal; we are no longer considered such a semi-civilized people as they once thought us; and this event of the yacht race will tend to enlighten them more. The international courtesies springing from it and the desire excited to know more of us will most assuredly have the happiest effect. The world of Europe is fast acquiring knowledge about the great transatlantic republics, and this event is greatly contributing to that. While we are proud of the achievement of American enterprise, science and seamanship, we may be gratified at the results in an international point of view, in the courtesy and good feeling created and in the tendency to make two powerful nations of the same stock better acquainted with each other and more friendly.

The Secret Mission to Mexico.

It is stated that the steamer Don is to replace the Gettysburg, which, like so many other Mexican ventures, has got stuck in the mud, and that General Grant is to go out in her. We hope that he will have better success than his brother soldier General Sherman. If he really wants to find the Mexican President, and is not instructed merely to make a show of hunting him up, nothing is easier. He has only to take as guide our correspondent, who paid Juarez a visit the other day, and who had the advantage of hearing from his own lips a statement of his position. This, let us incidentally observe, is a good one, for it repels the idea of further interference on the part of any foreign government, and even on that of the United States. If the liberal party can adhere to it they will be doing well for themselves and the country. We have but one objection to their programme, and that is the Tehuantepec job. We think they have made a mistake in that little matter, and the sooner they rectify it the better.

It is a curious affair, this whole business of hunting up Juarez. It would seem as if those entrusted with the task were doing their best not to accomplish it. When Sherman and Campbell undertook it we sent out in the same vessel with them a sharp long-nosed correspondent whom we could have backed to ferret out anything. As soon as Sherman discovered who he was he put him on shore at Vera Cruz, and as a matter of course lost his way. If he really wanted to find Juarez he did a very foolish thing in discarding so serviceable a *cicerone*. He would have conducted him straight to the marble halls in which Juarez and his beauties were dancing the *cachucha* as it was never before danced, even in Fanny Elisler's time. We don't know but that the exhibition would have amply repaid him the expense and fatigue of the journey.

The Reorganization of the Democratic Party.

After the scrub race for the Presidency between Jackson, Adams, Crawford and Clay, in 1824, there being no choice by the Electoral College, and no candidate having a majority of States in the House of Representatives, a union was made between Adams and Clay, through which the former was chosen President, Clay being excluded from the contest by the terms of the constitution. John Randolph, of Roanoke, who always spoke out his mind in plain terms, and whose biting sarcasm generally hit the truth, denounced the bargain as a coalition between the Puritans and the blacklegs, and declared that it would never prosper. His words were prophetic; for in 1828 the "coalition" fell to pieces, and Jackson, who had been defeated by it, received one hundred and seventy-eight electoral votes, against eighty-three cast for John Quincy Adams.

We perceive that the attempt is being made to reorganize the democracy of this city, through a similar coalition, upon a smaller scale, between the Puritan and the blackleg, the parties to the bargain being those admirable representatives of the two classes, Hoffman and Morrissey. We doubt whether this arrangement will terminate any better than the one denounced by Randolph. The prospects are that Hoffman will be more badly beaten in 1867 than he was in 1866. The people have seen too much of such combinations. The notorious "ring" so long in control of the city government, but whose corrupt power is about to close, was organized by Fernando Wood several years ago. Its principal supporters were Boole, Brennan, Tweed, Cornell, Peter Blatherskite Sweeny and politicians of a similar stamp. Some time afterwards the members of the "ring," as originally formed, quarrelled among themselves, the difficulty arising from the desire of each to steal more than his associates. Fernando Wood broke down and lost all his former power, and has since only been able to secure some office here and there as he could contrive to make a new barter with Tammany. At length the remaining "ring" split to pieces, and the leaders, driven from office, are now scattered about the city, some of them bringing up in civil courts, some in criminal courts, and some, if justice be done, promising to end with a sojourn in the State Prison. Such has been the fate of one combination, and the new coalition between Hoffman and Morrissey—the Puritan and the blackleg—will fare no better.

The democracy of this country can only become again a living and successful party by a thorough reorganization from the foundation up, and that reorganization must be commenced in this city. The nucleus of the new party must be the men who have succeeded in breaking down and destroying the late "ring." They have the confidence of the people, as shown in the recent elections, and they hold the future of the democracy in their hands. They must commence the work at once, without further delay, and their first act must be to call a convention and lay down a platform accepting the constitutional amendment as the final determination of the people of the loyal States. They must cast off the old leaders of the party and all their wornout heresies and absurdities, and must read the constitution in the broad light of the events of to-day. They must no longer overlook the fact that there has been a great war and that the new powers developed by the government are upheld by the arms of the whole Northern people. If they desire to have any political existence in the future of the country they must cast off the trammels which secessionists and copperheads and respectable old fogies and political shysters have cast about them, and catch up with the spirit of the age. They have yet sufficient strength in the country, if properly used and fostered, to lay the foundation for a victorious party; while the republicans are threatened with distraction and division by the ambitious schemes and crazy fanaticism of the radical faction. But they must be active and prompt and commence the work of reorganization at once. The Union, Miles O'Reilly democracy, must take the lead and lay down a plan for the future without further delay.

MEETING OF THE STATE LEGISLATURE.—Under the constitutional provision the Legislature meets at Albany to-day. The Senate is already organized and ready to proceed to business, the only changes from last session being in the presiding officer, Lieutenant Governor Woodford taking the place of Mr. Alvord, whose term of office expires to-day, and in the Twenty-seventh district, where John J. Nicks takes the seat of Stephen T. Hayt, who has been elected to the office of Canal Commissioner. The Assembly will effect its organization to-day, on the basis of the caucus nominations made last night.

The Governor will not send in his message until Wednesday morning, in consequence of this being New Year's day. This arrangement is made more for the accommodation of the local papers, which do not publish any editions this afternoon or to-morrow morning, than of the members of the Legislature, who would only be delayed a short time by the reading of the message and would pay very little attention to it at that.

The election of a United States Senator in place of Ira Harris will take place on Tuesday, the 15th instant. The new law of Congress provides that the election shall be held on the second Tuesday after the organization. As the Legislature meets on Tuesday that day is not taken into account. There will be very little business transacted prior to the disposal of the Senatorial question, as all the interest will centre upon the election. The Legislature should, prior to the election, adopt the constitutional amendment proposed by Congress, so that the United States Senator for New York may be chosen distinctly upon that platform.

EXPLOSION ON THE STEAMER ECLIPSE.

The Steamer a Perfect Wreck—The Crew Supposed to Have Been Killed.

SAVANNAH, GA., Dec. 31, 1866.

The steamer Eclipse, Captain Carter, running between Savannah and Augusta, exploded her boiler on the down trip from Augusta yesterday, twenty-four miles from Savannah. Nothing has been heard from the crew, who are supposed to have been killed. The steamer is a total wreck, and is sunk in the middle of the river.

NEWS FROM HAVANA.

NEW ORLEANS, Dec. 31, 1866.

Your Havana correspondent, under date of the 27th, says the French steamer Florida, from Vera Cruz on the 18th, sailed for France yesterday with 900 troops.

Jake Thompson is at Havana. He intends to settle there. General Magruder leaves for the North immediately.

WASHINGTON.

WASHINGTON, Dec. 31, 1866.

The Reconstruction Question.

Mr. Ashley, Chairman of the House Committee on Territories, has remained in this city during the present recess, attending to committee business. He has prepared a bill, to be reported on the reassembling of Congress, having in view the reorganization of the Southern States, not, however, remanding them to a territorial condition, but recognizing present arrangements until conventions can be called to remodel the respective State governments.

Financial Questions.

It has been ascertained positively that the Committee on Banking and Currency will report to the House upon its reassembling against any further increase of the currency beyond the amount already issued. Upon this subject the committee, in voting recently, stood seven against inflation and two in favor. There will be a test vote in the House very soon after reassembling upon this question, which will decide it for the present session, at least, almost to a certainty.

The movement inaugurated against the national banking system is to be vigorously prosecuted.

Executive Pardons.

The Attorney General has just completed and sent to the President for transmission to the House of Representatives a list of the Generals, members of Congress, Cabinet officers, and other officials of high rank in the confederate service, who have been pardoned under the amnesty proclamation of May 29, 1865. The list contains between two and three hundred names, and in connection with each name is stated the exception of the proclamation under which the owner came, the names of persons recommending his pardon, and the date of issue. The number of persons recommending each pardon is between ten and fifteen. In the case of William Aiken ex-Governor of South Carolina, the list of recommendations reaches three hundred, and Geo. A. Trenholm, who was Secretary of the rebel Treasury, has nearly one thousand names appended to his petition. A list of all the persons who have received pardons will be made out soon after the convention of Congress, and when that is completed the House will have received the information in regard to the clemency which has been extended by the President to repentant rebels.

New Year Receptions.

The President gives the usual New Year reception at the Executive Mansion, Commissioner B. B. French, Marshal Gooding and Deputy Marshal Phillips doing the honors of presentation.

Secretaries Stanton and McCulloch, Attorney General Speed, General Grant, ex-Superintendent Kennedy and other prominent citizens, will receive at their private residences.

On account of the recent death of his daughter, Secretary Seward will not receive calls. It will be the same with Secretary Welles, in consequence of the melancholy death of a nephew, Captain Robert G. Welles, in Hartford, Conn.

The Fashionable Season.

The fashionable season is fairly inaugurated. Cards for receptions, assemblies and parties are about to be issued by the Cabinet and foreign ministers, members of Congress and our leading citizens, to commence immediately after the first reception of the President, which takes place to-morrow.

This evening the lovers of music and dancing are enjoying themselves at the grand Masonic ball and at several private parties given by prominent citizens of Washington.

Colonel J. C. Kretschmar and Madame C. Y. Kretschmar entertained a number of friends at their residence this evening.

Personal.

The announcement that Lieutenant General Sherman was in the city is premature. He will, however, arrive here in a few days, after a brief sojourn in St. Louis, where he now is.

Senator J. A. McDougal, of California, has entirely recovered from his recent illness, and has returned to this city.

Captain Richard W. Meade, United States Navy, is still convalescing, and hopes are now entertained that he will recover. It is expected that he will be able to ride out in a few days, and Secretary Seward has kindly placed his carriage at Captain Meade's service.

Sleighing in Washington.

For the first time in the memory of a middle-aged resident, the sleigh bells were heard merrily ringing on Pennsylvania avenue on this New Year's eve. Snow commenced falling about one this morning, and continued, with brief intervals of sleet, to fall until a late hour this evening. The consequence is that great expectations are indulged in of sleighing to-morrow, which will be a novelty in New Year's visitations in Washington.

The Indian Massacre at Fort Phil Kearney.

The Commissioner of Indian Affairs has received the following telegram:—

FORT LARAMIE, Dec. 29, 1866.

HON. LEWIS BOGY, Commissioner of Indian Affairs:—

An Indian arrived from Tongue river reports that a large party of Mennecojous, Butes, Ogallallas, Crows, Unkaphappas, Blackfeet and Saussaracks left Tongue river, on the 12th inst., for Fort Philip Kearney, and on the 22d the Indians were discovered near the fort. Brevet Lieutenant Colonel Fetterman, Captain Brown and Lieutenant Grummond, with ninety enlisted men, left the fort to give them battle. Nothing more was heard from them until a party sent out from the fort found them at a distance of four miles, all lying dead, Colonel Fetterman and his entire command having been massacred by the Indians.

M. T. PATRICK, Upper Platte Agent.

THE CONSTITUTIONAL AMENDMENT AND THE SOUTH.

Visit of Governor Patton, of Alabama, to Washington.

MOBILE, Dec. 30, 1866.

It is officially announced that the visit of Governor Patton to the North is not of a strictly political character, but that he proceeds thither at the request of certain bondholders with a view to arrange, if possible, for an extension of the time required for the payment of interest, and thus save the credit of the State. Independent of this, however, Governor Patton was delegated by the meeting at his home to proceed to Washington and confer with the President and others upon the question of the amendment as applicable to the restoration of the State.

WASHINGTON, Dec. 31, 1866.

Governor Patton, of Alabama, finds Congressmen so far as he has conversed with them, divided in their expressions and opinions upon the subject of the amendments, as a *sine qua non*, to the admission of the Southern States. Quite a large number of the republicans assert their willingness to make this the basis of admission to all truly loyal members, but these embrace chiefly the conservative wing of the party—the more extreme members being opposed to committing themselves upon the question. It is not improbable that a caucus will be held to consider the propriety of offering the amendment to the South as a finality, when we shall know more about the matter.

Ex-Governor Parsons, of Alabama, Still Urging the South to Reject the Amendment.

MONTGOMERY, Dec. 30, 1866.

Senator Parsons, of this State, has returned to his home from his late visit to Washington. He is still decided in the expression of his opinion that the State of Alabama ought not to accept the amendment, and urges upon the Legislature and people to stand firmly by the President, and trust to him for a final satisfactory issue. The Northern people, he says, will yet see the wisdom of the South in refusing to accept the amendment, and, when once a correct view is taken they will adopt such measures as will secure the restoration of Alabama and all the States to their political equality in the Union.

THE SECRET EXPEDITION.

The United States Gunboat Don at Annapolis Awaiting Orders to Sail, &c.

ANNAPOLIS, Md., Dec. 31, 1866.

The United States gunboat Don arrived here this evening. She leaves to-morrow or the day after. Her destination is a secret. It is said she will touch upon New Orleans and Havana. There can be little doubt that she is going South at all events. The specie that was on board the Gettysburg will be taken on board the Don, and it is expected that Assistant Secretary Seward will leave here in her to-morrow, or whenever she sails. One or two clerks belonging to the departments have been detailed to go with her. They were selected on account of their knowledge of French and Spanish.

The stores on board the Gettysburg are being removed and put on board the Don. No further efforts were made to get the Gettysburg off. The water is too low to make any attempt now; in fact where she lies there is not enough water to float a smack, and no effort can be made to get her off until a change in the wind raises the tide in the harbor.

SUSPENSION OF THE CENTRAL CITY BANK OF SYRACUSE.

SYRACUSE, Dec. 31, 1866.

The Central City Bank failed to open its doors as usual this forenoon. It is conjectured that its bills have been thrown out by the redeeming agency in New York, and that the bank has suspended operations because of its inability to meet the government tax levied upon its issues.