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New York, Friday, March 8, 1867.

THE NEWS.

EUROPE.

Our news report by the Atlantic cable is dated to the evening of Wednesday, and the financial and commercial affairs of yesterday, the 7th inst., at noon.

The Irish Fenians have taken the field at Dublin, and in the counties of Louth and Cork. Their army has been in collision with the British troops. A severe engagement took place between the Fenians and the military and police in Drogheda, in which many were killed and wounded on both sides, the Fenians carrying "their dead from the field." There has also been a fight at Castle Martyr, in the county Cork.

The telegraph wires are cut pretty generally all over the island. The Fenians hold the railroad between Cork and Dublin, and evidently aim at obtaining possession of Dublin, the capital of the country, the great southern seaport of Cork, and of marching from Drogheda, on the Boyne, to the north, east and west, and seizing Belfast, the commercial emporium of Ireland. "General" Massey, a supposed Fenian officer, has been arrested in Limerick.

Earl Derby has postponed the introduction of his reform bill from the 11th to the 18th of March. Dr. Livingstone, the African explorer, has been murdered by the Caffers at the Cape of Good Hope. The Tycoon of Japan has requested the foreign ministers to meet him in audience.

Cottons were at 90% for money in London at noon yesterday—a decline from 91. The market was weaker. Five-twentieths were at 73%. The Liverpool cotton market was quiet, with mild uptrends at 13 1/4. Breadstuffs steady and firm.

CONGRESS.

In the Senate yesterday under a suspension of the rules a resolution was adopted appointing the committee. Messrs. Sumner, Morgan, Trumbull and Wilson were chosen chairmen of the Foreign Relations, Finance, Judiciary and Military committees respectively. Several petitions and memorials were presented, and, with several bills and resolutions of a local or personal character, were referred to appropriate committees. A joint resolution to amend the constitution by providing that no State shall prohibit any of its citizens from voting or holding office on account of color was referred to the Judiciary Committee. Mr. Henderson gave notice that he would introduce a bill to-day providing for the representation of the rebel States in Congress at the earliest practicable moment. Mr. Wilson introduced a bill supplementary to the Reconstruction bill passed by the last Congress, which provides for a registration of voters in the rebel States and the holding of conventions to frame new constitutions therefor, which constitutions shall be transmitted to Congress through the President, and if they are in accordance with the provisions of the Reconstruction act, the States adopting them shall be admitted to representation. The joint resolution appropriating \$50,000 for the Paris Exhibition purposes was passed. A concurrent resolution for a recess from Monday next until the 8th of May was laid on the table. Mr. Sumner introduced a joint resolution declaring further guarantees to be necessary in the reconstruction of the rebel States. The consideration of the resolution went over. Mr. Johnson objected, and the Senate adjourned.

In the House a concurrent resolution to adjourn on Monday next until May 8 was adopted. A resolution instructing the Judiciary Committee to report a bill declaring who shall call conventions in the rebel States and for other purposes was adopted under a suspension of the rules. Mr. Ashley offered as a question of privilege resolutions transferring the charges and testimony relative to impeachment received by the Judiciary Committee of the last Congress to the House Committee of the present Congress, and authorizing said committee to sit during the session or any recess which may be taken. An amendment providing for the additional expenses of the committee was accepted by Mr. Ashley, and he proceeded to address the House in advocacy of his proposition. His speech was devoted almost entirely to unqualified abuse of the President, and was frequently interrupted by humorous or sarcastic remarks from the democratic members and by the Speaker, who intimated that the gentleman was proceeding beyond the limit of debate, even on an impeachment resolution. One of the opposition inquired if there was an insane asylum convenient, and another said the gentleman and President on the brain. Five minutes of his time were yielded to Mr. Spaulding, who spoke in opposition to the resolution. He said no act amounting to a crime or misdemeanor had as yet been proved against the President. Mr. Ashley resumed the floor, and Mr. Niblack asked him regarding certain charges in the newspapers affecting the gentleman himself (Mr. Ashley). A somewhat serious debate ensued which looked towards a fistfight between the two gentlemen, when the House should adjourn, but Mr. Ashley retreated and matters were then arranged. Mr. Butler followed in advocacy of the resolution, and Mr. Brooks refusing to accept a portion of Mr. Ashley's time, Mr. Miller spoke. The previous question was then moved, and Mr. Brooks, of New York, took the floor and read an address of five minutes' duration in opposition to the resolution. He was followed by Mr. Wood, of New York, and the question being taken the resolution was adopted without a division. The Committees on the Judiciary, Elections, Mileage, Rules and several special committees were announced. The Judiciary Committee is the same as at the last Congress, except Messrs. Rogers, Morris and Cook, whose places are supplied by Messrs. Churchill, Marshall and Eldridge. A bill to repeal the act retroceding Alexandria county from the District of Columbia to the State of Virginia was passed under a suspension of the rules, by 111 yeas to 23 nays. Pending a motion to suspend the rules for the introduction of a joint resolution authorizing the redaction of outstanding compound interest notes, the House adjourned.

THE LEGISLATURE.

In the Senate yesterday several minor bills were reported from committees, a bill prohibiting the propulsion of cars by steam on the Harlem Railroad below Eighty-third street was introduced, and the bill extending the provisions of the Metropolitan Excise law relative to the sale of liquor on Sundays throughout the State was referred to a third reading. The Assembly Constitutional bill was called up. The Senate bill was substituted for it, and passed by a vote of 24 yeas to 1 nay. It provides for one hundred and thirty seven delegates, empowers colored men to vote and applies the test oath to voters.

MISCELLANEOUS.

The Board of Aldermen met in special session yesterday. Resolutions relative to the proposed sale west of the battery and amending the ordinance relative to hackmen were adopted, and one directing the lessees of the Westhewken ferry grant to comply with the conditions of the contract, and in case of their refusal to do so authorizing the Comptroller to cancel the lease, was referred to the Committee on Ferries. The tax levy for 1867 was then considered in Committee of the Whole as a special order, and was finally reported complete.

The Board of Councilmen met yesterday and adopted resolutions calling for statements of the amount of money paid for grading Hamilton square and extending the Battery. A resolution was offered directing the Corporation Counsel to suspend further proceedings in executing conveyances to the general government of a portion of the City Hall Park for the proposed new Post Office, which was referred to the Committee on Law.

In the Virginia Legislature yesterday a bill to call a State Convention on the second Monday in May was passed. A large meeting of negroes was held in the evening, when they were advised to hold a convention of their own in opposition to the one to be called by the Legislature.

The Chief of the Memphis (Tenn.) police has been hiring out the negroes whom he had in custody as so much a head to planters, and General Howard has ordered him to be prosecuted for such general practices. The funeral of Bishop Soule, who died on Wednesday, took place yesterday at Nashville, Tenn.

The Fenian War in Ireland—The First Collision Between the Belligerents and the British Troops.

The cable news from Ireland this morning is of great importance. The Fenian rebellion has broken out in earnest, the revolutionists have attacked towns and barracks garrisoned by British troops, and the first blood in the struggle has been shed. The reports which reach us are dated in London, Liverpool and Dublin on the 6th, and relate only the transactions of the previous day. They foreshadow serious trouble for the British government. The Fenians are evidently well organized and under experienced military leadership. The points they have selected for their movements are such as strategic ability alone would point out. The principal risings have been at Dublin, Castle Martyr, near the city of Cork, and in the ancient city of Drogheda, on the Boyne river. The communication by railroad between Cork and Dublin was completely interrupted on Wednesday last, and the telegraph wires all over Ireland are said to have been cut down. The insurgent army in the neighborhood of Dublin is reported to have been cut down. The insurgent army in the neighborhood of Dublin is reported to have been cut down.

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State; that it will give occasion to the British aristocracy to turn up their snooty noses in disgust at the degradation of popular institutions among the Yankees; that even Jeff Davis in Fortress Monroe will chuckle over the success of the woolly horse, and that Barnum will be held up as a fair specimen of Connecticut ideas of Yankee 'cuteness' and of the United States Congress. What is all this to the people of Connecticut? Fiddlesticks! They must stand by their record—they must run with their wooden clocks; and as their champion against all comers, in his peculiar line, they must decree that Barnum shall ride into Congress on his woolly horse.

A Colored Political Meeting in Richmond.

For the first time in the history of Virginia, a public meeting, composed exclusively of colored people, having for its object matters of a purely political character, has been held at the capital of the Old Dominion. The proceedings are represented as having been conducted in a quiet, orderly and dignified manner, and altogether relieved from those wild and senseless harangues with which white Northern fanatics are in the habit of disturbing similar meetings in other parts of the country. It is by conducting themselves in this intelligent and orderly manner, and by utterly repudiating the white scamps who profess to be their sympathizers and allies, that the colored people of the South will in due time attain a political status and power which must command the attention of the communities in which they live. It rests with leading Southerners to decide whether this power shall be used for their own benefit and directed to the purpose of regaining their former political influence in the Union, or whether by cruelty, oppression and contempt it shall be cast into the scale of their opponents. Now is the time for the Southern leaders to throw aside their old prejudices and ask themselves the very important question, whether shall this new political element go? It will be wise for them to take this matter in hand in time, else they may see slip through their fingers the very means by which they may regain political strength and recognition, and the bridge that has been erected to carry them safely over the bitter waters of secession and disunion be destroyed, never, perhaps, to be restored. The colored people of Richmond have started off very well for a first attempt. Let them continue moderate and orderly, banish from their councils all white fanatics and revolutionists, who only live on agitation, and they may in due time not only be worthy of, but influential enough to command respect.

The State Constitutional Convention.

The two houses of the Legislature are at loggerheads on the subject of the State Constitutional Convention. The Assembly passed the bill in a good form, in conformity with the recommendations of Governor Fenton, providing for the election of one hundred and twenty-eight delegates by Assembly districts and thirty-two delegates at large, to be divided equally between the two political parties in the State. The Senate, after wasting much valuable time in filibustering, decided upon a bill which provides for the election of delegates by Senate districts, excludes the thirty-two delegates at large and extends the suffrage to negroes.

The Forty Thousand Dollar Fine of the New York Custom House.

The Congressional Committee on Public Expenditures upon the funds in the New York Custom House charged Senators Doolittle and Patterson with having received each a share of the forty thousand dollars that came in under the general order. Senator Doolittle denies having even tasted of that "plum," and stamps the charge of the committee as "a base falsehood, a vile and cowardly slander." Senator Patterson also disclaims having participated in the division of the fund. In his seat in the Senate on Wednesday, in very unparliamentary language, he denounced the insinuation as regards himself "as false as hell." We are now anxious to hear from Mrs. Perry, a Washington woman, of Cincinnati, who is also charged as having come in for a share. Who is Mrs. Perry? The public are anxious to know.

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Judge Underwood and fourteen others have sent a memorial to Congress setting forth that the Reconstruction act has been openly defied by the authorities of Alexandria, Virginia, holding that the act distinctly and positively enfranchised the colored citizens of the rebel States and asking relief in the premises; also that all rebels should be compelled to climb upon the Union platform before their forfeited political rights are restored to them. By the unanimity of the votes on the passage in the House to-day of the bill for the repeal of the act retroceding the county of Alexandria to the State of Virginia, there is little doubt of its becoming a law by the concurrence of the Senate in the House action. This result, long talked about and asked for by many of the residents of Alexandria, was precipitated by the action of the Alexandria authorities at the recent election in disregarding the terms of the recent reconstruction law and encouraging the persecution of the negroes. A petition of some of the residents reciting a few of the latter facts and asking protection was read, and was the only thing said in favor of the passage of the bill.

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The Impeachment of the President.

The House of Representatives yesterday adopted resolutions empowering the Judiciary Committee, as soon as formed, to continue the investigation into the charges made against the President of the United States in the last Congress, during the sessions of the House, or during any recess which the present Congress may take. In the debate which preceded this action of the House Mr. Ashley made an unnecessarily violent attack upon the President, in the course of which he repeated the silly and unfounded charge of complicity in the assassination of Mr. Lincoln, and was called to order by the Speaker. The country understands that Mr. Johnson is to be impeached for usurping the powers of Congress and for obstructing the work of reconstruction, and would prefer to see this done without the display of personal malice and malignity in which some crazy radicals indulge. Brooks, Fernando Wood and others took part in the debate, but John Morrissey does not appear to have raised his voice in defence of the President. The resolutions, after a great deal of unnecessary discussion, were adopted without a division.

The Loss of the Andalusia.

Scarcely had the ink dried upon the article we published yesterday in relation to proposed reforms in our mercantile marine, when accounts of the total loss by fire of the steamship Andalusia, off Hatteras, came to hand. This disaster, accompanied, unfortunately, by loss of life, was the result of carrying combustible articles as freight without proper precautions being taken for security against fire—a danger aimed to be guarded against by the bill in relation to the merchant marine of the United States presented to the last Congress by Mr. Eliot, of Massachusetts. It too frequently happens that combustible and explosive materials are shipped on steamers and sailing vessels as dry goods or other harmless merchandise, the true character of which masters of vessels are criminally kept in ignorance of by the shippers until some direful calamity makes their real nature known. In the proposed new law this point is covered by the most rigid regulations, in the face of which it is next to impossible to disguise the character of any dangerous or explosive commodity placed on shipboard. We hope the present Congress will take this matter in hand at once and adopt measures to prevent, as soon as possible, the recurrence of these melancholy casualties at sea, the catalogue of which is daily becoming more and more extended.

Reduction of the National Debt.

It is a striking fact that the actual reduction of the national debt within a single year, from March 1, 1866, to March 1, 1867, amounts to \$181,086,110. At this rapid rate of reduction the entire debt could be wiped out in fifteen years. But it would have been done at the expense of the present generation, who have already borne their full share of the distresses and burdens of the war, and might, both fairly and advantageously, be relieved in part of the crushing weight of taxation which it would impose. Those short-sighted economists who would fain force unnaturally a premature resumption of specie payments would but precipitate a disastrous financial revulsion. The national debt will melt away fast enough without any artificial forcing of the process. Within a very few years it will form scarcely a perceptible element in the swift current of our national prosperity.

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The debate in the House to-day on the proposed impeachment indicates pretty clearly the temper of members on that exciting subject. The extreme radicals still hug to their bosoms their old darling of immediate Executive despatch, but the moderates advise prudence, deliberation and calmness in prosecuting a work of such solemn import. Mr. Ashley evidently intends to keep up his fire on "the man at the other end of the avenue," for to-day he uttered an anti-Johnson denunciation fiercer, if possible, than any before. Gesticulating excitedly, he remarked that he would say nothing as to the terrible doubt that oppressed his mind as to complicity with the assassination conspiracy, and the mysterious connection between death and treachery. The utterance of this dark insinuation again created a profound sensation among the spectators assembled in the galleries, including a liberal representation of the diplomatic corps. The democratic members alone seemed to take the matter in an unconcerned manner, laughing at Mr. Ashley's excited "yammer and interrupting him with semi-jocular questions. The speech of Mr. Spaulding, who called the insinuation a "stupendous folly," and asked if the policy of the Cromwell times and the scenes enacted under Denton, Marat and Robespierre were to be repeated, made quite an impression. General Butler replied in a characteristic manner to Mr. Spaulding, but his point was simply the old one that President Johnson should be removed at all hazards if he stood in the way of peace, harmony, unity, law and reconstruction.

The Loss of the Andalusia.

Scarcely had the ink dried upon the article we published yesterday in relation to proposed reforms in our mercantile marine, when accounts of the total loss by fire of the steamship Andalusia, off Hatteras, came to hand. This disaster, accompanied, unfortunately, by loss of life, was the result of carrying combustible articles as freight without proper precautions being taken for security against fire—a danger aimed to be guarded against by the bill in relation to the merchant marine of the United States presented to the last Congress by Mr. Eliot, of Massachusetts. It too frequently happens that combustible and explosive materials are shipped on steamers and sailing vessels as dry goods or other harmless merchandise, the true character of which masters of vessels are criminally kept in ignorance of by the shippers until some direful calamity makes their real nature known. In the proposed new law this point is covered by the most rigid regulations, in the face of which it is next to impossible to disguise the character of any dangerous or explosive commodity placed on shipboard. We hope the present Congress will take this matter in hand at once and adopt measures to prevent, as soon as possible, the recurrence of these melancholy casualties at sea, the catalogue of which is daily becoming more and more extended.

Reduction of the National Debt.

It is a striking fact that the actual reduction of the national debt within a single year, from March 1, 1866, to March 1, 1867, amounts to \$181,086,110. At this rapid rate of reduction the entire debt could be wiped out in fifteen years. But it would have been done at the expense of the present generation, who have already borne their full share of the distresses and burdens of the war, and might, both fairly and advantageously, be relieved in part of the crushing weight of taxation which it would impose. Those short-sighted economists who would fain force unnaturally a premature resumption of specie payments would but precipitate a disastrous financial revulsion. The national debt will melt away fast enough without any artificial forcing of the process. Within a very few years it will form scarcely a perceptible element in the swift current of our national prosperity.

The Forty Thousand Dollar Fine of the New York Custom House.

The Congressional Committee on Public Expenditures upon the funds in the New York Custom House charged Senators Doolittle and Patterson with having received each a share of the forty thousand dollars that came in under the general order. Senator Doolittle denies having even tasted of that "plum," and stamps the charge of the committee as "a base falsehood, a vile and cowardly slander." Senator Patterson also disclaims having participated in the division of the fund. In his seat in the Senate on Wednesday, in very unparliamentary language, he denounced the insinuation as regards himself "as false as hell." We are now anxious to hear from Mrs. Perry, a Washington woman, of Cincinnati, who is also charged as having come in for a share. Who is Mrs. Perry? The public are anxious to know.

The Reconstruction Law in Virginia—Proposed Repeal of the Act Retroceding Alexandria to Virginia.

Judge Underwood and fourteen others have sent a memorial to Congress setting forth that the Reconstruction act has been openly defied by the authorities of Alexandria, Virginia, holding that the act distinctly and positively enfranchised the colored citizens of the rebel States and asking relief in the premises; also that all rebels