Continued from First Page.

cause. To constitute a General Assembly there must be representation of the entire State. All the members need not be in attendance, but all must have the right to attend. If there be not a full and fair representation, unless by the willful act of the electors themselves, there can be no constitutional assembly. A body, although styling itself the General Assembly, which in violation of its duty, excludes the representatives of a part of the people, either by mere physical force or by unlawfully excluding them, is in fact not a General Assembly within the meaning of the organic law of this State.

The only remaining point to be considered is, whether the courts can, in the adjustment of private rights, take notice of these unconstitutional acts of the Senate and House in wrongfully excluding their members. And here the authorities are uniform upon the principle involved, although no decision can be found upon the precise state of facts. The courts have always said that, however reluctant they might be to call in question the conduct or proceedings of a co-ordinate branch of the government, they would be guilty of a plain violation of duty if they failed to act in a proper case. They have also always said that the enactment of laws was the province of the Legislature, but whether a particular measure is in fact a law must be determined by the courts. An act may be void because violative of some positive provision of the Constitution. It may be a nullity because not accompanied by the constitutional forms. It may have all the constitutional forms which determine its authority, and yet be held invalid because, in reality, not passed by the General Assembly. The decision of these points falls clearly within the jurisdiction of the Courts. To pass an act is one thing, and to decide whether that act is a law of the land, binding on the citizen, is another. When the invalidity turns upon the conduct of the legislators themselves, the task of the Court is indeed a very delicate one, and, fortunately for our country, without many precedents. In one of the Northwestern States, I believe, it has been judicially decided by its Courts that an act appropriating a very large body of land to a railroad was void, it being shown that a majority of those voting in favor of the measure were bribed. If it were made to appear that a supposed law had never been passed by the General Assembly at all, but had been fraudulently inserted in the statute books by the combined action of the speakers of the two Houses, and the Secretary of State, can there be a doubt that the Courts could pronounce the supposed law a nullity? (Turley vs. County of Logan, 17 sec., 157.

If only a fraction of the Legislature, with its officers, were shown to have forcibly excluded the rest of the members, and setting themselves up as a Legislature, to have passed and published what they pleased to term laws, can there be as little doubt that the Courts could and ought to pronounce the (so-called) acts invalid? And can there be any difference in principle between these cases and the one before us? I can see none. The body which undertook to pass the act now under consideration had ceased to be a Constitutional General Assembly by its wrongful exclusion of a number of the representatives of the people. To hold otherwise would be to put the people at the mercy of a dominant faction, and make the Courts, which ought to be the impartial administrators of justice, pliant tools of injustice and wrong. Laws to be binding must be the deliberate act of a regular General Assembly, fairly representing every portion of the State. All the representatives, as I have before said, need not be present, but all must have the right to be present. If any material part of them are wrongfully excluded, it would not perhaps be going too far to say (although not necessary in this case to be held) if any one of them be wrongfully excluded, the body ceases to be the General Assembly, and becomes an unauthorized mob.

If I am correct in the foregoing reasoning, the act in question is simply null and void, and all acts done under it illegal.

The proper office of a mandamus is to enforce the performance of an official duty, and it will not lie to compel an officer or other person to do an act which it would not have been lawful for him to do without its command. (Johnson and others vs. Lucas & Gaither, 11 Hump., 306.) It therefore becomes the duty of the court to dismiss the petition of the relator with costs.

Military and Police Precautions in Ireland.

The *Freeman's Journal* says: If we may judge by certain precautions now being taken by the military and police authorities, it would seem that they do not totally disregard the assertion of the famous Head Centre that there will be fighting in Ireland this year. The ordnance officers are busily putting Beggar's Bush Barracks in a state of defense. The walls surrounding it are being strengthened in many places, and flanking projections, with numerous loop-holes commanding the various points from which an attack might be made, are being constructed.

Similar preparations for defense are in progress in several military stations throughout the provinces, there being a large number of men now engaged strengthening the old fortifications of Athlone Castle. With respect to the preparations on the part of the Metropolitan police, they principally consist in a diligent training of its various members in the use of the revolver, all those not on duty being drilled every day to the exercise of it and the cutlass, which they are to carry during the winter as in the past.

The country constabulary have also got orders to perfect their drill, and at the same time to redouble their exertions to trace out and apprehend all strangers and suspicious characters whose movements are doubtful. From these facts it would appear that the name of James Stevens is sufficiently powerful to create alarm and disturbance in our minds of the government authorities.

THERE are seven hundred and fifty paper mills in active operation in the United States. They produce two hundred and seventy million pounds of paper, which, at an average of ten cents per pound, would be worth $27,000,000.

MISS IRVING, a tenderly susceptible "young thing" of forty, residing at Calais, Maine, has sued William B. King, of the same place—and the same age—for breach of promise. The jury did not agree as to the damages.

THE story about the drowning of 3,000 Cretans in a cave proves to be a canard There is no tide in Candia.

FINANCIAL INTELLIGENCE.

Gold is still low and unsettled, having opened in New York yesterday at 138¼, was 138¼ at 11; 138⅛ at noon, 139⅛ at 1 P. M. and closed at 138⅜ at 4 P. M. There are only small amounts offering in our market and brokers were paying 137@138, and asking 139.

Government securities were slightly lower in New York yesterday, and were quoted as follows:

5-20s	Registered	105¾@106
"	Coupons	108 @108¼
"	2nd series Registered	105⅝ @106
"	" " Coupons	105⅝@106⅛
"	3d " "	105⅝ @106
"	New issue	107½@107⅞
10-40's		99½@ 99⅞
7-3-10's		104⅞@105
"	1st	104¼@104⅜
"	3d	104¼@104¼

London advices of the 22d inst., quote 5-20's at 70¾, which is of ¼ from the day previous.

Currency has become easier and exchange on the eastern cities is taken at par, and is sold by the banks at ½ premium.

The uncurrent money trade is rather dull though there is some activity in the three principal Tennessee banks. Bank of Tennessee has become quite firm at 45c buying and 47@48c selling. Planter's Bank has become very scarce and is bought at 82c and is sold at 83c. Union Bank notes are not in quite so much demand as those of the Planters' Bank, and they may be quoted at 77c buying and 80c selling.

Southern Bank notes generally are very dull and but few of the banks are in any demand among our Brokers.

There is seldom any thing doing in our Railroad Stocks. Louisville and Nashville Railroad Stock is worth 85c, while the Nashville and Chattanooga Railroad Stock is worth about 30c.

South Nashville Street Railroad Stock may be quoted at 65c.

Tennessee bonds sold in New York on the 20th inst. as follows: $8,000 new at 70c and $1,000 at 69½c. This shows a decline of ¼c on Monday's prices.

The New York Journal of Commerce reports the receipts of specie at that port from foreign ports, from the 1st of January to the 31st of October at $8,422,999, while the receipts from California amount to $35,627,244, making the total receipts $44,050,243. The exports to foreign ports during the same period amount to $55,489,740, showing a loss since the 1st of January of $11,439,497. The Jonrnal of Commerce says: "There has been a steady gain in specie since the close of June, each succeeding month having shown a balance in favor of the receipts. The loss from January 1st, which was nearly thirty millions at the date of the change, is now reduced to eleven millions, and will be nearly wiped out by the close of the year, unless the shipments shall again increase. This is a far better result than could have been anticipated, and is one of the best features of the financial prospect."

The New York Tribune has the following in its financial article of the evening of the 20th inst. in regard to the money market:

"Money on call is 6@7 per cent., and brokers of good credit and ample capital have been free borrowers at the latter rate. The leading lenders of the street to-day put up their loans to 7 per cent., and few are paid off in consequence. Currency is scarce among the banks, and a good deal of shopping has to be done when large checks are called for in cash, and that, too, by banks reporting the greatest strength in legal tenders. The banks, as a whole, are not in a position to expand. They have too large a proportion of their capital and deposits invested in United States stocks, or loaned upon them, to permit them to go to the rescue of traders in grain, provisions, dry goods, or stocks, and relief can only come to borrowers by selling the commodities they are holding on speculation by borrowed money. As affairs now stand, borrowers and lenders alike must concede that we are upon the summit of the inflation growing out of the Rebellion. The National banks have exhausted their power to issue currency, and the Secretary of the Treasury has commenced to destroy the legal tenders by which National notes are redeemed. As he is able to continue this process, and at the same time to fund and pay off short currency debts, it follows, as a natural result, that the banks and the borrowers of the country must reduce their liabilities in some proportion to the withdrawal of the legal tenders upon which they are now operating. The Treasury Department fully controls the money market, and through funding and payment is steadily working back to specie payments—not so fast as many desire, but still to a degree which should teach people prudence about making new engagements. The buying power of money increases day by day, as all can see who will take the trouble to read the prices current of the products of the country, whether from the soil or from manufacture. Congress may legislate in the direction of expansion, and so defer for a short time the resumption of specie payments, but people will do well not to be too sure of this, and to keep themselves as much out of debt as possible. In commercial paper little doing, call loans having a decided preference with lenders."

The New York Herald has the following in its money article of the evening of the 20th instant:

The bears continue their efforts to give the money market an appearance of activity and to exaggerate the somewhat gloomy feeling which prevails among merchants, in consequence of the dullness of trade, into one of apprehension. Practically, however, the dullness in mercantile channels is more favorable than unfavorable to speculation in Wall street. But even supposing there should be commercial failures of importance, as the bears would like to make believe, there is no good reason why they should react upon the Stock Exchange. During the panic of last spring in England the commercial community felt its influence but very lightly. It was a stock and bank panic as distinguished from a general crisis. The following official returns of the export trade of the United Kingdom for the first nine months of the present year afford complete evidence that, however much monetary institutions may have suffered, the mass of the mercantile body escaped without serious injury, an inference sustained by the absence of more than a very few failures among merchants at the time and subsequently:

January	£14,354,748	June	£14,636,120
February	15,116,063	July	14,957,834
March	17,520,354	August	17,450,156
April	15,366,414	September	16,671,078
May	15,870,131		
Total			£141,936,898

In the same period of 1865 the total was £119,717,377, and in 1864 £123,404,161.

If, therefore, a financial panic like that referred to failed to involve a commercial revulsion, it is easy to see that had the panic been a commercial one it might equally have failed to produce a financial crash also. The argument holds as good here as on the other side of the Atlantic, and a panic among merchants, if it took place, would by no means be likely to involve depression on the Stock Exchange. Indeed, the very contrary would probably be the case. But we are assuming a very remote possibility when we speak of a commercial panic at the present time in this country. So long as the currency remains at anything like its present high level, and irredeemable in specie, there can be no revulsion. The commerce and trade of the nation are now resting on a safer basis than ever before, because the volume of currency in circulation, alike with its being irredeemable, acts as a safeguard both against a tight money market and a foreign drain. The mercantile community are, generally speaking, prosperous, and trade is only dull now so far as it contrasts with previous activity. In solitary instances failures may take place owing to over trading, but there is no real danger foreshadowed in this. Most of the talk about a gloomy feeling among commercial men is the invention of the bears on the Stock Exchange, and has no foundation in fact.

COMMERCIAL INTELLIGENCE.

COTTON MARKET.

We have to report a decline of one cent in the cotton market yesterday. Sales were made at 28, 28¼, 28½ and 29c, the market closing dull at 28½c.

The transactions were about the same as the day previous and foots up as follows:

	Bales.
Received	377
Shipped	298
Sales	161

We understand that there is considerable complaint in respect to the iron cotton tie, and that many planters who have tried it report unfavorably. The bands, they say, are not unfrequently of different lengths, and the loops do not fit right for placing the bale in close and compact form. It seems to be a matter which could be readily obviated as it doubtless will.

A number of our cotton factors are complaining that planters do not use a sufficient width of bagging to protect the cotton completely in shipping. Nothing is lost by using plenty of bagging, as it only costs about twenty-five cents per pound and is sure to sell for that amount with the cotton, while the saving might be several pounds of lint in the course of shipment from Nashville to New York or New Orleans. Let the planters use plenty of bagging and all parties will be satisfied.

The stock of cotton in Liverpool on the 8th inst. was 631,000 bales, of which 190,000 bales were American.

GROCERY MARKET.

The grocery market during the last few days has been tolerably fair. Most of our wholesale merchants have on hand very full stocks, and are doing a very good trade. We notice especially in the line of family supplies an excellent demand.

FLOUR—Is firm and in good demand. The supply is rather short. We quote from $11 to $15 per barrel. An excellent grade and quality can be purchased at the last figure.

SUGAR—Has declined ½ cent on nearly all grades since Monday morning. Prices now range from 14 to 17c per pound.

COFFEE—Has declined about one cent per pound in the last week, and is now quotable at from 27 to 29c.

SALT—Has declined 25c in the last few dyas, and is now selling at $4 per barrel. This decline is the result of rivalry between different dealers. Salt at $4 in Nashville is cheap; and it is not probable that it will remain very long quotable at that figure.

CANDLES—Are now selling at 19½@20c for 12 oz. weights.

LARD—Is quiet at 19c.

BACON—Dull at 18c for clear sides, and 20 to 22c for country hams.

DRIED FRUIT—Is dull, and the receipts have materially fallen off within a short time past. We are now quoting as follows: Apples 5c per pound; peaches, unpealed, 10½c per pound; pealed 22½c.

NAILS—Are now dull at $8 25 for 10d., with the usual addition of 25 per cent. for smaller grades.

BAGGING—37c for Kentucky.

ROPE—22c for machine.

Nashville Grocery and Produce Market

The following are the quotations:

FLOUR.—Extra superfine at $10 50@11; superfine $10 50@11 00, extra $12 50@13; family $14@15, and fancy $15 00@16 00.

WHEAT.—$2 20@2 25 for red, $2@2 10 for Mediterranean: $2 20@2 30 for amber and golden chaff; $2 35@2 40 for white.

SUGAR.—No New Orleans sugar in market; Cuba 14½@15c; Porto Rico 15½@16c; Demarara, 17@18c; C. extra, 16½@17c; A. coffee 17½@18c; standard hards 18½@19c.

COFFEE.—Common to good 28@29; fair to prime, 30@32; strictly choice 31c.

BACON.—Very little in the market, and demand light. We quote: sides 19@20c; hams, plain, 23½@25c; shoulders, 16@17c.

LARD—Tierce 16c; keg 18c.

CANDLES—Star, light weight, 20@21c; summer, $6 50 for sixes; $7 50 for sevens; paraffine 40@45c.

SALT.—7 bushel barrels $4 25.

YARNS.—There is an active demand for cotton yarns. Prices have an upward tendency. We quote 24c for seven hundred; 25c for six hundred; 28c for five hundred.

RAGS.—Good country cotton rags are in demand at 6½@7c. per lb.

DRUGS AND DYESTUFFS.—Aloes ℔ lb, 75c. Alum, 8c. Assafoetida 60@75. Borax, do. Brimstone, roll, 8c. Camphor, $1 50. Castor Oil ℔ gal $4 50 @5 00. Cream Tartar, ℔ lb. 75@90c. Flor Sulphur, 11@12c. Ipecac, $8 00. Gum Arabic, $1 00 @1 50. Jalap, $4@4 50. Ex. Logwood, 21c. Magnesia, 75@$1. Madder, 22@25c. Oil Peppermint, $7 50@8 50. Opium, $11 00@12 50. Quicksilver, $1 25@1 50. Rhubarb, $7 00. Sal Soda, 10@12½c. Saltpetre, 20@25c. Sugar Lead, 75.

FEATHERS—Live geese, ℔ lb, 65@70.

FISH—Mackerel No. 1, $23@24; do. No. 2, 22@23; do. No. 3, 20½@21; half bbls, 10@11; Kits $3.

GRAIN.—Corn in store 80@$1 20; Oats, clean 60.

GINSENG—Ginseng ℔ lb 90c.

GLASS—Window, 8x10 ℔ box $7 25; 10x12 ℔ box $7 75; 10x14 ℔ box $8 25.

Stocks of Coffee.

The New York Times reports coffee dull and drooping, and adds: "The week's receipts of Rio have been 9,666 bags; sales 2,600 bags. Stock on hand to-day of all kinds of coffee, 57,536 bags, including, according to Messrs. Wm. Scott & Sons, Rio coffee, 27,920 bags; Java Mats, 4,531 bags; Ceylon, 1,204 bags; Maracaibo, 4,436 bags; Laguayra, 9,654 bags; and of other descriptions 9,787." The following will show the stocks of Rio on hand at the several receiving ports:

New Orleans, bags	5,000
Baltimore, bags	5,000
New York, bags	27,924
Grand Total	37,924

The Southern Cotton Markets.

AUGUSTA, Nov. 20.—The downward tendency of the market which we noticed last week continued up to Saturday evening. Yesterday (Monday) morning there was a much better feeling, and holders were firm in their demands for 31@32c. for strict middling. The sales since our weekly report was made up are 236 bales, ranging from 23¾ to 32½ cents. The receipts for the day are 363 bales. A good feeling has prevailed in the market throughout the day.

MACON, Nov. 21.—Cotton market continued firm throughout the day, with a further advance of ½c. Good strict middling and strict middling held at 28c. The receipts during the past week were lighter than for several weeks past, and continue light so far the present week.

SAVANNAH, Nov. 20.—There is no change in the cotton market: New York middlings 32 cents.

CHARLESTON, Nov. 20.—The cotton market closed firm but unchanged; sales to-day 424 bales: middlings, 31@32.

MOBILE, Nov. 21.—Sales of cotton to-day 750 bales: low middling 30@31c.; Middling 32c. Market closed dull, with downward tendency.

MONTGOMERY, Nov. 21.—There was a better feeling in the market yesterday and cotton was firmer at 26@27c, buyer paying tax.

Cotton Movements and Prospects.

From the New York Shipping List, Nov. 17.]

The decline of about ⅞c per pound in cotton during the past three weeks has led to an increased export demand, though the clearances have been small, as compared with the corresponding period of last year, when prices were some 16c higher than these now ruling. The late decline seems to have been the result of continued depression in the manufacturing districts of England, the unsatisfactory state of trade in the goods market, and better crop reports from the South, the conservative estimates having been slightly increased under late and more careful surveys of the whole field. The heavy rains of September were succeeded by unexceptionable weather for maturing and picking in October; and while the crop in sections of Texas, Louisiana, Mississippi, and Alabama has suffered a good deal from worms and rains, the accounts from other sections foreshadow a better yield than had generally been expected. That the crop will fall below the earlier estimates there is no good reason to doubt, but from all the information before us we incline to the belief that it will not vary materially from 2,000,000 bales.

Neil Brothers & Co., assume, from the general tenor of the letters from their correspondents, who have been over the ground, that "there is no longer any danger of the yield being less than 2,000,000 bales, and with a good return from the Red River, it does not appear impossible that these figures may be exceeded." When we consider that everything connected with cotton culture at the South, this season was experimental, the production of even 2,000,000 bales may be considered as sufficient to demonstrate the success of free labor, and to encourage the belief that but few years can elapse before the ante-war crop will be reached. The freedmen are gradually adapting themselves to their changed position, realizing that freedom does not mean immunity from labor and gaining a better knowledge of the relations which ought to exist between their employers and themselves. That the necessary labor can be easily secured for the seeding and cultivation of a much larger area of land next season than during the present, there is every reason to believe, and with no untoward circumstances intervening, we feel assured of a substantial increase in the yield of 1867 over that of the current year.

Considerable speculation continues to be indulged with regard to the probable wants of the various countries, the supply and ruling of prices. Great Britain and other foreign countries, in 1859, took 2,965,341 bales of American cotton, and 771,000 bales of the growth of East India, Egyptian and other countries—making a total of 3,736,341 bales. Our Northern States, it is estimated, took 730,000 bales, and the Southern used 120,000 bales, together 850,000; making a grand total of 4,586,341 bales for the world's consumption. In speaking of the future demand, Mr. DeBow, in his Review, thinks that manufacturers will require 5,500,000 bales in 1867, viz: 4,000,000 for Europe, 1,250,000 for the Northern and 250,000 for the Southern States. This is to be supplied from the old sources as follows:

	bales.
United States	2,000,000
East Indies	600,000
Brazil	120,000
Egypt	300,000
Total	3,020,000

This calculation results in a deficit of more than 2,000,000 from the requirement of manufacturers. The recent reduction in price is ascribed by the same authority to the large stock on hand and *en route* from India, to the amount hypothecated and to English expectations of a great crop in this country. These are expected to pass away, and then, the reviewer says, the Southern planter, by holding his stock, can make his own price. The quality it is claimed, will average "low middling," or "good middling," which now nets about twenty cents. This, of course, is a thoroughly Southern estimate, and is liable to all the qualifications which attach to the statements of parties in Southern interest.

The growth of the staple in the East seems destined to be curtailed, for a period, at least, and our Southern Cotton is not to be wholly supplanted by the Indian staple in Lancashire, after all. Just now India is suffering from one of those terrible famines which occur there periodically, constituting one of the chronic miseries of that country. The present distress seems to have been, to some extent, the result of a very extensive diversion of labor from the production of the necessaries of life to the growth of Cotton. There has been, during the past five years, a Cotton mania in India, resulting from the high price of the staple which has attended the diminution of the American supply, and from an eager, speculative desire to take advantage of the depression of Cotton culture in the South to establish the Indian Cotton interest so firmly as to defy competition and secure the benefits of a practical monopoly. But the distress which has come upon that densely populated country, would seem to indicate a strong probability that the necessities of the inhabitants and the irregularity of its seasons will absolutely bar India from a long, persistent or successful competition with the South in Cotton production, if the opportunities of the latter, outside of natural advantages, even approximate equality.

English journals are discussing the expediency of artificial irrigation in India to compensate for the absence of the needful rains, and the distribution, under Government direction, of stores of grain to correct local deficiencies. But nowhere in the cotton-growing regions of our country is there the least need for the adoption of any such costly and cumbrous system.

The prospects of an increased supply from Egypt, on the other hand, are good, the total yield of that section being variously estimated at 500,000 to 600,000 bales. This supply will arrive very opportunely in the spring, to add to the waning stock of Indian Cotton, and supplement the prospective moderate supplies in England, of American. But, as soon as a readjustment of the labor system is effected, and the losses and wastes of a four years' war are recovered, our Southern States will, without doubt, be masters of the situation, so far as regards the question of cotton supply.

Boston Flour Market.

From the Commercial Bulletin, Nov. 17.]

The flour market has been completely unsettled by the large current receipts, and business is almost wholly at a stand, with rates nominal and tending down. The stocks now here are in excess of those upon any other point on the seaboard, and with a little further decline in the shipping grades it is quite probable that an active export movement would spring up.

The decline thus far has been principally in the common red wheat grades, which are coming forward in great abundance, while the choice St. Louis brands are comparatively scarce, and held at about previous rates. Wheat continues in very limited supply upon the seaboard, but receipts are now liberal in the Western markets, which are unsettled and fluctuating.

Receipts of flour for the past week foot up an aggregate of 70,000 bbls.

Boston Shoe Market.

From the Commercial Bulletin, Nov. 17.]

The boot and shoe market exhibits no feature of interest. Trade from first hands is very quiet, and confined to small lots for sorting up stocks. Western orders, in the hands of manufacturers, are mostly filled, and the seasonable production is reduced to a very small compass. The continued mild weather has the effect to delay the distribution and consumption of goods; but stocks in the hands of the trade are moderate and will all be wanted.

MARKETS BY TELEGRAPH.

New York Money and Stock Market.

NEW YORK, Nov 23.—The *Post's* money article says, the recent flurry on the Stock exchange is now for the present arrested. The losses entailed on the unsuspecting operations in stocks must have been immense, and the total losses of the past week are computed at not less than twenty million dollars. To give temporary ease in the existing financial pressure, Mr. Van Dyck has this morning decided, that the payments of debts due the Treasury may be made at option of payer in compound notes at par and interest. The loan market is heavy and less active at 7 per cent. There is evidently a superabundance of idle capital as there has been for a long time past, and lenders have a difficulty in finding remuneration satisfactory employment for their balances.

St. Louis Market.

ST. LOUIS, Nov. 23.—Cotton dull at 30 for middling. Flour unsettled and without material change. Wheat drooping, prime fall $2 50@2 53; choice $2 55. Corn lower and closing at 88@ $1 00, choice old yellow and white 94@96c. Oats lower at 50@54c.

Provisions drooping. New mess pork $23 75; clear sides 19½; sugar cured Hams 22c.

Whisky heavy.

Cincinnati Market.

CINCINNATI, Nov. 23.—Flour dull and but little doing. Superfine $10 00@10 75. Corn unchanged, new ear 50c, old being in light supply was held firm at 80c for ear 40c. Rye dull and prices drooping, No. 1 $1 18. Barley dull, choice fall is in demand at $1 70.

Whisky steady at 34c in bond.

Hogs dull and drooping, at $7 60@7 90 nett. Receipts 33,000. Green meats dull at 6¼@8½@10½c. Lard dull at 12½c. Mess Pork dull at $21. Bacon in moderate demand, at 12½@14c for shoulders, and 14½c for clear sides.

Groceries dull and prices nominal excepting in the retail way.

Cotton dull at 28@30c.

Cheese 15½. Flaxseed $2 50.

Gold 138.

Louisville Market.

LOUISVILLE, Nov. 23.—Sales of 70 hhds tobacco, with a slight decline in common lugs.

Superfine flour $9 25@9 50.

Prime Wheat, $2 75. Corn, old, 90c, new ear 55. Oats 52c.

Mess pork $22 00; bacon shoulders 14c; clear sides 15.

Lard in tierces 12½.

Raw Whisky $2 82.

Cottton firm at 31½c.

Hogs 6¾c.

New York Dry Goods Market.

NEW YORK, Nov. 23.—Dry goods continue steady, notwithstanding the panic in Wall street and the decline in cotton. There is, however, less confidence expected in the continuation of present statements in the market, and any hour may see further concussions in prices and a falling off in the demand for goods. Jobbers' prices:

Brown Sheetings—Appleton, A, 20½c.; Peperell, 22½c.; do. R, 21½c.

Bleached Sheetings—Wamsutta, 37½c.; Rasoggen, 29c.; Ballou, 27c.

Prints—Cocheco, 20c.; Pacific, 11½c.; Allen, 17c.; Empire, 12c.

Ticks—Hamilton, 27½c.; do. D, 32½c.; Blackstone 35c.

Stripe—Haymaker, 28c.; Harvester, 27c.; Pittsfield, 14½c.

RIVER NEWS.

The weather yesterday was pleasant, but cool and chilly. The river is falling, with six feet scant on the shoals. The following is our port list:

ARRIVED.

Steamer David White, New Orleans.
" Lexington, St. Louis.
" Anna White, St. Louis.
" Fanny Brandeis, Cairo.
" Gen. Sigel, from up the river.

DEPARTED.

Steamer Anna White, St. Louis.
" Fanny Brandies, Cairo, Memphis.

Business on the landing yesterday was dull. Freights are scarce, and river men are expecting rather dull times. We understand that the Louisville and Nashville Railroad is actually carrying freight at a sacrifice, in opposition to the river trade. A good deal of cotton will, however, be shipped by river, and other freight as well.

It will be seen by our arrivals that the fine steamer David White is up from New Orleans. This is the first through packet of the season. She leaves to-day for New Orleans with a trip of cotton and miscellaneous freight.

The Gen. Sigel, from up the river, brought down a few barrels of oil and eight or nine hogsheads of tobacco.

All the arrivals and departures yesterday were light.

A new line of steamers, under the management of Capt. David White, has been formed, to run regularly between [illegible] ais ano this port. The Anna White, Capt. [illegible] ith, will leave St. Louis every Tuesday; the [illegible]. G. Blackford, Capt. Woods, every Thursday; and the imperial every Saturday.

There will be a super-abundance of tunnage from St. Louis to Nashville, and if we mistake not, some one will lose.

A St. Louis paper remarks as follows in regard to the Cumberland river trade:

This trade has been opened with a larger supply of tunnage at St. Louis than has been usual heretofore. The Cumberland is at a fine stage from the mouth to Nashville, and beyond, so that, all other considerations being favorable, steamboats will have, for some time to come, no reason to complain. That there is, or will be, this season, enough business to keep in motion the boats already announced as receiving at this port for Nashville, is very doubtful, to say the least. Captain David White leads off with a regular line. Captain H. G. McComas will make a hard fight no doubt, with the Lexington, a side wheel boat, which he has secured the command of. The Little Rock, a good stern wheeler, in command of Capt. John Doyle, is announced for Nashville, to leave on Thursday. The Anna White and Lexington will sail to-day, in the somewhat interesting role of competitors, and we presume the Little Rock will be pitted against one of the packets of the White Star Line. From what we have seen of these contests heretofore, we believe that somebody is going to lose money in the St. Louis and Nashville trade. The Cumberland is free, however, and as a boatman remarked, "no boat going to Nashville can take in the river after her."

The splendid passenger steamer Havana, the pioneer boat of the Cincinnati and Nashville Packet Company's line, is advertised to leave for Cincinnati and intermediate points on Tuesday. No cleverer gentlemen than Capt. Marsh Clark and Johnnie Miles, the clerk, can be found upon any steamboat. Gentlemen wishing a most pleasant trip to Cincinnati will find the Havana just the boat to afford such trip.

For Memphis, Vicksburg, Natchez, and New Orleans, Direct.

THE SUBSTANTIAL Steamer, DAVID WHITE, H. B. SHAW, Master, Dr. T. J. SHAW, Clerk, will depart as above, and intermediate landings on **Saturday, 24th inst.**, at 12 o'clock M.

For Freight or Passage, apply on board, or to HARRISON & SONS, CORBETT & BOYD, } Agents.

nov24—1t

For Evansville, Louisville and Cincinnati.

THE SPLENDID PASSENGER steamer "HAVANA," MARSH CLARK, Master, JOHNIE L. MILES, Clerk, will leave as above on TUESDAY, the 27th inst., at 12 o'clock M.

For freight or passage apply on board; or to CORBETT & BOYD, Agents, 21 Front street.

nov24-3t

For Paducah and Cairo,

(Connecting at Cairo with Regular Packets for Memphis, New Orleans, and St. Louis.)

THE SPLENDID PASSENGER Packet FANNY BRANDEIS, JOHN T. CARTWRIGHT, Master, JAS. P. MILLER, Clerk, will leave as above on SATURDAY, the 24th inst., at 10 A. M.

Through tickets to all the above points.

CORBETT & BOYD, Agents, 21 Front street.
HARRISON & SON, Agents, 23 Front street.

nov24-1t

For Cincinnati.

THE SUBSTANTIAL STEAMER, "STARLIGHT," Capt. PUCELL, will leave for the above, and all intermediate Landings on **Saturday**, the 24th inst., at 10 o'clock A. M.

For Freight or Passage, apply on board, or to HARRISON & SONS, Agents, 23 Upper Levee.

nov23—td

For Cairo and St. Louis Direct.

THE NEW AND SUBSTANTIAL Steamer, ANNA WHITE, T. L. TAYLOR, Master, will depart as above, on **Friday**, the 23d inst., at 4 o'clock P. M.

For Freight or Passage, apply to HARRISON & SONS, Agents, 23 Upper Levee.

nov23—td

For St. Louis.

THE SWIFT AND ELEGANT Sidewheel Passenger and Freight Steamer, LEXINGTON, H. G. McCOMAS, in command, will leave for the above, and all intermediate Landings, on **Friday**, the 23d inst., at 4 o'clock P. M.

For Freight or Passage, apply on board to HARRISON & SONS, Agents, 23 Upper Levee.

nov23—td

For Louisville and Cincinnati Direct.

THE REGULAR NASHVILLE and Cincinnati Packet Company's Steamer, HAVANA, MARSH CLARK, Master, — BATHLOT, Clerk, will leave for the above and intermediate points on **Saturday**, the 24th inst., at 5 o'clock P. M.

For Freight or Passage, apply on board, or to W. A. PREBLES, Agent. Cor. Broad and Front sts.

nov22—6t

TENNESSEE LEGISLATURE.

SENATE.

FRIDAY, Nov. 23, 1866.—The Senate met pursuant to adjournment, Speaker FRIERSON in the Chair.

On a call of the roll seventeen members answered to their names.

The Speaker announced a quorum present, and the minutes of the last meeting were read and approved.

The Committee of Finance and Ways and Means, offered Senate joint resolution No. 5, as follows:

Be it Resolved by the General Assembly of the State of Tennessee, That the Treasurer of State, as Superintendent of the Common Schools, be and he is hereby directed to collect the due coupons on the 7 3-10 interest of the Government of the United States in his hands, and invest the proceeds in the bonds of the State of Tennessee; and that he also, on the maturity of other coupons of said securities, collect the same and invest the amount so collected in the bonds of the State of Tennessee, and the said interest coupons when so collected shall be held by him as a part of the school fund of the State.

On motion of Mr. BOSSON, the rules were suspended, and the resolution was taken up and adopted, and ordered to be transmitted to the House.

Mr. CARRIGAN presented Senate bill No. 431, as follows:

An act to repeal an act passed May 14, 1866, entitled an act to establish a Metropolitan Police in the city of Memphis:

WHEREAS, The officers of the Metropolitan Police of Memphis have, and are constantly making heavy demands upon the Treasury Department of the State; and

WHEREAS, It is unjust and absolutely wrong to tax the people of the State for the maintenance of a police force for said city; and

WHEREAS, The Treasury Department is scarcely able to meet its legitimate demands; therefore,

Be it enacted by the General Assembly of the State of Tennessee, That said act, with all amendments, be and is hereby repealed.

Be it further enacted, That this act shall take effect from and after its passage.

The bill passed its first reading.

The following communication, in reply to an inquiry of Senator CARRIGAN, was submitted with the bill:

NASHVILLE, Nov. 23, 1866.—Hon. J. G. CARRIGAN—SIR: In reply to your request of this date, I have the honor to offer the following receipts and disbursements on account of the Metropolitan Police of Memphis:

Disbursements, October 1866	$16,083 33
" November 1866	38,025 46
Total	$54,108 79
Disbursements, Chattanooga Police	3,147 86
Aggregate expenses	$57,256 65

Nothing has been paid in the Treasury by the police of either city. R. L. STANFORD, State Treasurer.

Mr. BASSON offered the following resolution, which was adopted under a suspension of the rules:

Resolved, That the State Treasurer, as Superintendent of Public Instruction, report satisfactorily the disbursements on account of clerks and printers' fees, as reported by him generally in his report of November 21st, 1866, to this day.

After some discussion, the further consideration of the resolution was postponed until to-morrow.

On motion of Mr. BOSSON, the rules were suspended, and Senate bill No. 420, for the relief of the bondholders of the State, was taken up.

The following amendment, offered by Mr. BOSSON, was adopted:

Be it further enacted, That it shall be the duty of the Secretary of State to copy the book of receipts for the bonds of the State issued by the Governor of the State, so as to show the different classes and series of bonds in the order of their issuance, with an index; and it shall be his duty to deposit the original in the office of the Comptroller of the State, and that the Comptroller make publication of all such bonds cancelled, describing them fully, the number, date and amount.

The bill as amended was then passed upon its third and last reading.

On motion of Mr. SEWELL, Senate bill No. 408, to amend the charter of the Tennessee and Pacific Railroad, was taken up and passed its second reading.

On motion of Mr. HALL, the Senate adjourned until 9 o'clock to-morrow.

HOUSE.

FRIDAY, Nov. 23, 1866.—The House was called to order at 9 o'clock, Speaker HASKELL in the chair.

Mr. LELLYETT presented a petition signed by a large number of the citizens of Davidson county, asking that an appropriation be made toward the establishment of a State Orphan Asylum. Referred to a select committee of six.

Mr. JARVIS, from the Committee on Elections, reported in favor of the admission of Mr. DAVIDSON, member elect from Jackson county. The report was adopted, and Mr. DAVIDSON was qualified and took his seat.

Mr. DONALSON introduced a bill making appropriations for the current expenses of the session. Referred to Finance Committee.

Mr. ANDERSON, of Hamilton, introduced a bill to amend an act incorporating the city of Chattanooga. Passed and referred.

Mr. RICHARDS introduced a bill, which passed first reading, incorporating the Memphis Iron Manufacturing Company.

The bill authorizing the city of Nashville to issue coupon bonds to the amount of half a million of dollars for the purpose of constructing new waterworks, passed second reading.

The business of the day having been completed, the House adjourned until ten o'clock to-morrow morning.

WING, TOBEY & CO., Bankers and Dealers IN Gold, Silver, Government Stocks, and Compound INTEREST NOTES.

Closing Prices This Day.

	Buying.		Buying.
U. S. Bonds, 1881	112	Comp'd Int. Notes	
Registered 5-20s	108	June, '64	114
Coupon 5-20s '62	107	" July, '64	113½
" 5-20s '64	108	" Aug., '64	114
" 5-20s '65	105	" Oct., '64	113
New issue 5-20s	107	" Dec., '64	11
Coupon 10-40s	99½	" May, '65	109
Aug. 7-30s with int.	104½	" Aug., '65	108
June 7-30s " "	104	" Sept., '65	107
July 7-30s " "	104	" Oct., '65	107
Small Bonds ¼ pr. ct. less		Gold	137
Tennessee Bonds, new, 70c		Silver	128

Also, highest price paid for all kinds of Southern Bank Notes. See price list, furnished when desired.

Deposits received, and Exchange furnished on New York, Cincinnati, Louisville, Memphis, England, Ireland, France, and all parts of Germany.

CORPORATION CHECKS cashed at the best rates.

OFFICE, corner Union and Cherry streets, opposite Bank of Tennessee.

Office hours, 8 A. M. to 5 P. M. [nov10—3m

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Corner College and Union Streets.

R. G. TH