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The New Orleans Bee.

NEW ORLEANS, WEDNESDAY MORNING, JUNE 8, 1858.

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THE DAILY BEE.

Wednesday Morning, June 8, 1858.

☞ The Northern Mail came through yesterday with the latest dates.

First Annual Report of the New Orleans, Jackson and Great Northern Railroad Company.

We are indebted to ALEXANDER LEVY, publisher, for a hefty pamphlet containing the first annual report submitted to the Stockholders of the New Orleans, Jackson and Great Northern Railroad Company, by their President, JAMES MORSE, and a number of documents accompanying and illustrating it. The report is an interesting paper, drawn up with marked ability, and with conciseness and perspicuity. We condense the leading points in the report.

The capital of the Company was originally three millions, but was extended to eight millions by the Legislature, at its recent session. At the same time, all limit to the duration of the Company was removed. The subscriptions to the capital stock are as follows: By citizens of New Orleans, $617,750; by a tax of one half per cent. per cent. for six years on the real estate of our city, $2,809,000. This amount has been increased to $3,250,000 by subscriptions along the line of the road. Finally, the State has subscribed for sixty four thousand shares, amounting to $1,600,000, which, added to previous subscriptions, increases the total stock subscribed to $4,400,000.

In June, 1851, a corps of engineers, under Col. W. S. CAMPBELL, commenced an examination and survey of the country between this city and the State line. Nearly a year was required for its completion. In August, 1853, Mr. JAMES CLARKE entered on his duties as chief engineer of the Southern division of the road. The cost on this division, which embraces the most difficult and expensive section, is estimated at $26,300 per mile. A direct line of route from Canton to Aberdeen has likewise been surveyed. Mr. JAMES H. GRAY, Chief Engineer of the Northern division, has been employed for nine months in surveying the country between Aberdeen and Nashville, Tennessee. His reports are thus far satisfactory.

The location of the route has been guided by considerations of interest to the Company, and of intercourse with the country at large. The shortest and most unbroken line of road has therefore been preferred, though unexpected difficulties, growing out of conflicting interests in Tennessee and North Alabama will defer the completion of arrangements necessary to a single organization for this purpose.

The Directors have purchased ten squares of ground situated on the upper line of the New Canal, for a main depot. The price paid is less than six thousand dollars per square. The report maintains that the Depot has been selected with entire reference to the interests of the Company, and the public—being equidistant from the upper limits of the City and the lower Cotton Press, and central to the entire City. It is moreover more economical, costing infinitely less than the price of a location at the intersection of Canal and Claiborne streets.

The Canton and Jackson Railroad is to be transferred to the Great Northern Railroad, at a valuation not exceeding its cost. The stock subscribed amounting to $469,000 will be incorporated as part of the Capital Stock of the Company.

The lowest grades have been chosen all along the route, and the curvature is slight and in considerable. Hence, transportation will be cheapened and carried on with moderate expense, while increased guarantees of security in travel will be given.

The amount of work under contract has rendered necessary an issue of one million eight hundred thousand dollars of bonds, upon a pledge of the real estate tax. The safety of the investment is unquestionable. Estimating the cost of the road from New Orleans to the Tennessee river at ten millions of dollars, it will be necessary to raise six millions by loans. The report recommends the immediate issue of this sum in bonds, payable in twenty years, with seven per cent interest; and for every thousand dollars issued the Company, the bond holder to be entitled to convert half the amount into stock. The command of six millions of dollars from abroad, will ensure the completion of the entire road in three years.

The income of the road is estimated at $3,000,000, and the expenses at $1,800,000, having a net income of $1,800,000, being eighteen per cent on the estimated cost. This calculation is rather underrated than overstated. The report here enters into some general considerations favorable to the amount of travel &c., on railroads, with a view of proving that the profits of the Northern Railroad Company will largely exceed the original estimate.

The report concludes with the following perfectly correct and judicious remarks:

"In intending my review of the chief objects of interest connected with the completion of your road, combining it as it must with all the elements of extensive traffic and inter course than new great lines on this continent, its social and political importance may be considered as among the most prominent. New Orleans, which is separated by a great distance from the mass of the population of the Union, has failed to become that resort which, and which only was intended her to be. Intercourse, beyond the annual visit of those who are brought hither by the demands of business and commerce, is fit considerable. The attraction of her climate, for nine months of the year are little known, except to her own citizens, and the most absurd misrepresentations prevail abroad as to the healthiness of her position. The facilities of railroad communication will change all this. Your streets will be filled at all seasons with visitors from half the States of the Confederacy. Your tables will be supplied with the choicest productions of regions abounding in abundance and plenty. The interchange of civilities and kind offices and of intercourse will extend intelligence. Ignorance and fanaticism will be overcome, and the blessings of the Union more widely and appreciated. To secure these great blessings, we should persevere by every dictate of interest, by every sentiment of honor and by every injunction of patriotism."

We must defer to another day our notice of the documents accompanying the report.

WASHINGTON AFFAIRS.

WASHINGTON, May 31.

Mr. DeBow, the Superintendent of the Census, has discharged six clerks to-day, and purposes to reduce his force to thirty by the first of July.

Captain Goddard, who has been nearly a dozen years at the head of the City Police, has been dismissed, and James B. Birch appointed in his place.

The retiring Commissioner of the Public Buildings was burnt in effigy on Capitol Hill, last night, by some rowdies. One of them was arrested and fined. R. B. Fenwick, Esq, is the new Commissioner of Public Buildings.

The trial of Woodward, charged with the murder of his wife, commenced this morning. The Gardiner cases will, therefore, probably go over to the September term.

NEW BOOKS.

From Morgan.—" Flirtations in America," or High Life in New York—one of the most interesting and vigorously written novels of the season. Price 50 cents, paperbound.

" Henry Ashton, or the Wild and the Way"—one of those ancient stories which the author of Amy Lawrence knows well how to get up Garrett, publisher.

" Lafitte," the Pirate of the Gulf—a republication of an interesting tale written by that consummate of thrilling narrative—Ingraham. It would do to base a biography of Lafitte upon it. De Witt & Davenport, publishers.

" Harry Coverdale's Courtship," and what came of it. This is really a clever story. The author of Frank Fairleigh is always successful in romp, sparkling tales. He has genius beyond a doubt. Loag & Brother, publishers.

" Blackwood" for May. Old Kit North is never original, vigorous and interesting. The article on Spiritual Manifestations will be universally read.

" Home on the Deseret[sic]." This novel paint vividly and contains plain direction for obtaining Mormon photographic pictures by the camera, Kerotypetype, and other processes, with all the latest improvements. A Hart, publisher.

From Saul.— " The New Orleans Sketch Book," by " Saul." A collection of humorous sketches and stories from the pen of G. M. WEAVER, of the New Orleans *Delta*. Many of these light speeches have appeared in the *Delta* at various times, and obtained a world of popularity. Some of them possess considerable artistic merit; others amused in few, while a few are replete with pathos and feeling.

VIRGINIA.—In the Legislature, the Whigs have gained eight members. It is uncertain whether the Democrats have elected the entire Congressional delegation, or not.

JUDGE C. CHAPLIS, of Sabine, is elected Judge, and W. L. Hamilton, District Attorney of the 7th District composed of the Parishes of Natchitoches, Sabine and Wm.

A RESCUE.—Dodge and Sweeney, convicted of murder, and sentenced for execution at St. Louis on the 1st of June, have been respited by the President until the 2d July.

WILSON'S CANADIAN VERMIFUGE.—We hear of many surprising cures effected by the Canadian Vermifuge of Wilson. Its operation is prompt, efficacious and frequently successful in cases to have other remedies have utterly failed. It can be administered to children of a tender age, without the slightest danger of a fatal issue. A multitude of certificates attest the excellence of this preparation. The depot is at J W mmins & Co., 132 Chartres street.

☞ We are requested to call the attention of capitalists to the extensive and valuable improvements advertised to be sold by the SHERIFF, by virtue of a writ issued by the Second District Court, in favor of Stephen Hart, by Messrs. A. Morton, as its, 17 Common street.

☞ Mississippi Bonds are unquestionably cheapest security of deposit. THIS DAY, by virtue of a fieri facias, we shall sell, at the Exchange Sales Room, 57 Carondelet street, at 12 o'clock, the following Mississippi Bonds, viz: $1,000 Bonds, 6 per cent, due 1866. $1,000 Bonds, 6 per cent, due 1867. $1,000 Bonds, 6 per cent, due 1868. $1,000 Bonds, 6 per cent, due 1869. $1,000 Bonds, 6 per cent, due 1870. $1,000 Bonds, 6 per cent, due