NEW-ORLEANS BEE.

BY J. BAYON.

Office in the State and by the First Municipality.

NEW ORLEANS:
TUESDAY MORNING, NOVEMBER 6, 1838.

TRADE.

In yesterday's Bee, we published a highly interesting article from a New York paper, on the state of exchange between that northern and the south. Such an article based as it is, on authentic information, is highly cheering and gratifying to all who feel an interest in the prosperity of this section, as it indicates a very high degree of popularity in our commercial affairs was ever witnessed before. But when, on the heels of the article from the New York writer, we compare the state of the money market with its condition six years ago, the change (as the same writer pertinently remarks) can hardly be realized. Then, on the 30th of last, the rate of exchange between New Orleans and New York was 12 per cent against the latter on the 27th October, the rate was only 1½ per cent against us, which is nearly nominal, as it is presumed the difference between our paper currency and that of the notes of specie paying banks. On the 30th of January next, or so soon as our banks comply with the redemption of their notes, the exchange will be at par, or rather, as the same writer intimates, a premium in favor of our banks in New Orleans will command a premium. "States (says he) that raise in a single year a hundred millions worth of produce, and have taken next to nothing from the north, in a single year turn the current of trade in their favor." There have been 6 seasons, in fact, since the peace of 1815, that witnessed as small an amount of imports into Louisiana as those of 1837 and 38. In the meantime, our crops were regularly great, at tolerable prices, and the old debts of the south were paid off, while no new ones were incurred but what were absolutely necessary to carry on our business. There is an infallible way of getting out of debt, *to sell and buy nothing.*

Credit all, now life is infused into commerce and we go into industry by a gradual but sure return of a sound and stable currency. The confidence, the security and the general embarrassment which were inevitable from a deranged and depreciated condition of the circulating medium, vanished so soon as community were assured that the banks would redeem their notes at no very distant day. Specie now forms a more equal price in current bank notes than it did the more than the amount of interest which it commands on a note between the present time and the day when it will in all probability be redeemable in the bank.

Surely no country ever possessed the elements of general prosperity in a greater degree than Louisiana at this moment, and unless some frightful convulsion of nature is destined to befall us, the coming year must be one of the most prosperous ever witnessed.

The mass of the people are out of debt, the produce of their industry having accumulated during the last few months, without any drain upon them by necessary expenses, rich and abundant crops, commerce unshackled, tranquility at home and peace throughout the world—what good signal blessing can be wished for to make nation completely happy?

Passing the article from New York, on which we have been commenting, there is another in our paper of yesterday, which we regard as almost of equal importance. The list of vessels cleared or sailed for foreign ports in our columns of yesterday, amounts to upwards of one hundred, the larger portion of which were of square rigged vessels, and embraces those that sailed from New York, Philadelphia, Boston, Charleston, Baltimore, and other American ports to Liverpool, Havre, Bordeaux, Marseilles, and other places in Europe—from Havana &c. This is an astonishing number of vessels to be on their way at a single port of the new world at one and the same time, without enumerating others that we know of, as a fact unparalleled in the annals of our, and perhaps in those of any other in America—some of these vessels will bring out a greater number of passengers—and each passenger a larger less amount of money. On this list there are 22 vessels from New York, 13 from Boston, and Philadelphia, making 42 from the three principal ports on the Atlantic, and every passenger on these 42 vessels will be on the look out to procure New Orleans funds either in bills or bank notes on his departure. This cause alone is sufficient to the rate of exchange against us, to the extent of debt to the northern cities and to Europe. Such vessel on this list will contribute more to the commerce and riches of this favoured portion of the and labourers of all descriptions will feel the beneficial effects of this accumulation of business and the gathering of strangers. We say no investments and traders, because their participation is a matter of course and inevitable. The boarding-houses, hotels, theatres, all places of amusement and resort. Butchers and vendors of all kinds of will find a difficulty to supply the demand.

The number of vessels on their way from Europe will not without example in former seasons of prosperity. The list embraces 47 from England and 26 from those of France, freighted, in part, with articles of convenience and luxury, which many amongst us the habit of using, have rendered indispensable—at all events they will be far and equal return which foreign trade will enable us to make for our crops of cotton and tobacco.

These causes combined, we anticipate during the ensuing season, such a scene of overflowing wealth and prosperity as was never before witnessed here or elsewhere.

One suggestion which here obtrudes itself, is, that we so obstinate a condition of this happy state of affairs, that to mention its alarmed experience of prosperity which pervades the whole community, it would be a matter of difficulty to find an unbiased, yet untouched spot, which, in consequence of gratification, has been produced by the absence of a national bank, but in spite of all efforts and efforts of the advocates of that institution. Twelve months ago, the universal cry was a certain class of political financiers was—that a national bank is the only panacea for all ills, and that a national bank alone can remove the evils of a deranged currency and restore it to its former vigorous activity! A short time elapsed, there is no national bank, and yet improvements of the currency are forgotten, and the march of industry and commerce is in a state of unequaled prosperity! Alas! the unsuccessful, the cunning and the fallacious philosophy of Time and experience are the best teachers. We have shown that the currency is safest when left without any other regulator than the free and unfettered course of trade. They have proved that no action of politicians, aided by the machinations of cunning and powerful band of dealers in currency, could act a lasting injury on the prosperity of a people, intelligent, industrious, and free nation. There is a natural *vis medicatrix* in nations as in individuals, not to be overcome by any thing but total dissolution, which throws off all such obstructions in the economy of the body. We are much deceived if the bank terror is prevailed during the first three years, be not forced by our posterity with sentiments similar to those with which the reign of political terror is received in another country.

Time is now past, and though it may have left a feeling of alarm and dismay among our country-men, it left many salutary effects behind. It has convinced the mania for a national bank, and has taught an instruction so generally, that even advocates are compelled to disown it and disclaim participation in the means which were adopted to ensure its establishment. The general conviction of the federal party in the state of New York, is, as shown in their late address to the people to that they were not necessary to any past or present to create a national bank. The federalists of Virginia during all the discussions which preceded the recent general election in that state avoided all allusion to the past or present of the United States Bank. Nay, the New Yorker, the stipendiary of Mr Biddle, a few days thus expressed the views of the late bank—"We doubt very much whether the establishment of a national bank will be brought forward for years to come." The article containing this sentence is reprinted with emphasis by the Tuesday of the U. S. Bank, the National Gazette of the 23d ult, and therefore we regard it as the present policy of the party. But we produced this sudden abandonment of a cherished lately was a *sine qua non* condition of union within the federal party? Twelve months ago they declared publicly in his place in the senate of the United States, that should Congress permit it to be incorporate a national bank, a dissolution of the union would be the ultimate but inevitable consequence. But now the measure is abandoned and as useless by Biddle himself and his defenders, is the signs of national dissolution are no more. The project has sunk, down, down, and all be greatly deceived, if Mr Clay, who is confidence to put the, board of his political fortunes not sunk with it.

FRENCH THEATRE.

Theatre d'Orleans opens this evening with Rossini's opera of the Barber of Seville and the Vaudeville of Captain Roland. Of course we will be there. Our generous Creoles do their liberale to languish for lack of encouragement.

The most magnificent overture, *La Semiramide*, the volume and skreaking of Rossini's musical genius, was executed to full the orchestra on Sunday evening, in masterly style. The latter, without example in former seasons of leadership. The list embraces 47 from England and 26 from those of France, freighted, in part, with articles of convenience and luxury, which many amongst us the habit of using, have rendered indispensable—at all events they will be far and equal return which foreign trade will enable us to make for our crops of cotton and tobacco.

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There is now past, and though it may have left a feeling of alarm and dismay among our country-men, it left many salutary effects behind. It has convinced the mania for a national bank, and has taught an instruction so generally, that even advocates are compelled to disown it and disclaim participation in the means which were adopted to ensure its establishment. The general conviction of the federal party in the state of New York, is, as shown in their late address to the people to that they were not necessary to any past or present to create a national bank. The federalists of Virginia during all the discussions which preceded the recent general election in that state avoided all allusion to the past or present of the United States Bank. Nay, the New Yorker, the stipendiary of Mr Biddle, a few days thus expressed the views of the late bank—"We doubt very much whether the establishment of a national bank will be brought forward for years to come." The article containing this sentence is reprinted with emphasis by the Tuesday of the U. S. Bank, the National Gazette of the 23d ult, and therefore we regard it as the present policy of the party. But we produced this sudden abandonment of a cherished lately was a *sine qua non* condition of union within the federal party? Twelve months ago they declared publicly in his place in the senate of the United States, that should Congress permit it to be incorporate a national bank, a dissolution of the union would be the ultimate but inevitable consequence. But now the measure is abandoned and as useless by Biddle himself and his defenders, is the signs of national dissolution are no more. The project has sunk, down, down, and all be greatly deceived, if Mr Clay, who is confidence to put the, board of his political fortunes not sunk with it.

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MURDER.

Ward, Marcus, by name, was murdered on Sunday at seven o'clock in the evening, by a mulatto called Charles, belonging to an individual Augustin, a butcher. From information obtained Captain Maunoir, supposed, that having [illegible] each other in a certain house in Ursulines, Dauphine, the Mexican infuriated by [illegible] and burial, while thrusting him out of the house, without attempting to defend himself. The Mexican, that had he possessed a weapon, would have calmly suffered such treatment. He went away but with a project of revenge in his bosom, for returning a short time armed with a knife, and finding the Mexican [illegible] he plunged the weapon in his heart. The murderer is in prison.

Our police are actively engaged in ferreting out the author of this foul deed, but had not at three yesterday, succeeded in apprehending him.

The Louisville Journal comments severely on the following paragraph, which the editor attributes to the New Orleans Bee. We beg the Journal not to fasten any such foolish sentiments. They emanated from our contemporaries.

"Be required any thing to prove now how far the slavers the south, we might cite the facts of the Sending recently more than a ton of [illegible] about a week ago a boat of caution [illegible] by lightning, and the ourelons [illegible] ity, in a [illegible] block and swarm [illegible] at a loss [illegible] over our feelings."

[illegible] says the Cincinnati Gazette, that, [illegible] the [illegible] of the [illegible] ever [illegible] [illegible] [illegible]