

Foreign News by the Niagara.

TWO WEEKS LATER FROM EUROPE.

HAMBURG, March 29, 1850. The steamship Niagara, Capt. Ryrie, with 83 through passengers, and with London and Liverpool dates of the 9th inst., arrived here last evening. She will leave for Boston at one o'clock. She has a full freight list.

LIVERPOOL COTTON MARKET.—March 9.—During the past fortnight the cotton market has been dull, and holders have been obliged to submit to a decline of 1/4 in all descriptions below fair Uplands. No change in Mobile or New Orleans. Quotations were fair Orleans 6 1/2; Mobile 6 1/2; Uplands 6 1/2. Sales for the two weeks 53,500 bales, of which speculators took 12,000. The trade is still purchasing but sparingly. Sales last week 25,000 bales, of which speculators took 3000, wholly American. At Liverpool the market is very quiet.

LIVERPOOL CORN EXCHANGE, MARCH 7.—The corn market has been very slack, and prices have given way in most articles. Indian corn has declined two pence per quarter for white; and from six pence to nine pence for yellow. Flour—Best western canal Baltimore and Ohio flour has declined 1s. 6d. per barrel.

LIVERPOOL PROVISION MARKET, MARCH 6.—The provision market has rather improved. Beef is in good demand at six shillings for old, and 72s. 80s. for new. Hams are dull; Shoulders are in better demand at improved rates. Lard is unchanged.

NAVAL STORES are inactive at previous prices. Rice—Carolina is freely offered at 10s. 6d. in bond for fine.

COFFEE.—The demand is limited—holders and speculators being disinclined to act, until after the great sales in Holland, advertised for the 11th and 14th inst.

SUGAR.—Considerable business has been done in Porto Rico at rather low prices.

Tobacco.—Sales for the month, 2114 hhds., of which about one half was Kentucky standard prices, have advanced during the month from half to one penny per lb. on Virginia and Kentucky.

LONDON MONEY MARKET, MARCH 28.—The market is slightly improved, Consols closed to-day at 96 1/2 for money, and 6 1/2 for accounts. American securities are in demand at improved rates. U. S. sixes 107 1/2; New York sixes 107 1/2; Pennsylvania fives 62 1/2; Massachusetts fives 108 1/2. Freight is steady with an increasing number of passengers.

ENGLAND.—Accounts from the manufacturing districts are not satisfactory. Many of the mills in Manchester and other places are working short times and some have stopped altogether, but it is not believed that this is more than a temporary arrangement. Adversers from Calcutta to the 12th of Jan. and from Bombay to the 4th of February at hand.

Politically, news from the continent possesses no interest. Her Majesty has authorized a public notice of the following liberal rewards for the discovery of Sir John Franklin, viz: twenty-two thousand pounds to any one who will effectively relieve the crews of the ships—ten thousand pounds for relief of any of the crew, and ten thousand pounds to any one who shall first succeed in ascertaining their fate. The news possesses no interest commercially. It was less encouraging than was anticipated from the continent.

The political affairs of England possess but little special interest. Nothing eventful in a political sense has occurred in Parliament, and nothing is anticipated before the Chancellor produces his budget.

Lord John Russell has given notice, that it is in contemplation by the Government, to abolish the office of Lord Lieutenant of Ireland, together with the vice regal court at Dublin. The intentions being to have Irish affairs managed by the Home Department, by a Secretary for Ireland.

Mr. Dr. Irwin being ill, Sir James Graham is now the recognized leader of the opposition in Parliament—his chief hobby being a change in the monetary system.

The Canadian Annexation movement excites but little attention. Public opinion appears to be favorable to acceding to any decided expression of the wishes of the Canadians.

Lord Denham has retired from the Woolsack, and Lord Campbell has been appointed Lord High Chancellor.

Collins' new line of American Steamers command a large share of attention and good-will. The Herald says that it will take something in the shape of a steamship that was never yet produced, to beat any of them.

Lord Palmerston in continuing the Greek blockade is severely commented upon by all the English journals, and were it not for a belief which exists, that his lordship has made a demonstration against Russia, his conduct would meet with general reprobation.

The Russian Government has presented an energetic remonstrance against the proceedings of the English Government, and public opinion is general that the Czar will give the Greeks efficient support.

The Russian note to the minister of London says: "You will demand of Lord Palmerston to what extent he intends to employ force in support of his claims, in order that the allies of King Otto may be in a position to consider what means may be necessary for them to adopt, to guarantee the independence of the monarch and his people."

Explosion of the Steamer Troy.

Melancholy Accident and loss of Life.

On Saturday afternoon last, our city was thrown into the greatest commotion by the report of the explosion of the steamer Troy, on the Niagara river, opposite the head of Bird Island Pier, about two miles from this city and the probable loss of ten or twelve lives.

The Troy was on her first trip this spring from Toledo to this city, and had on board some twenty or twenty-five cabin, and perhaps forty deck passengers from Toledo, Cleveland and Erie. She was sailed by Capt. Thomas Wilkins, a veteran Master on the Lakes. The engineer in charge was Lemuel Post, an experienced engineer who was temporarily employed on the Troy while on his way to this city with the majority of the hands on board, to join the steamer Griffith; neither engineer or men belonged to the regular crew of the Troy.

The Troy had been in sight of our city several hours, trying to work a passage through the ice to the mouth of the creek; but being unable to do so, was on her way to Black Rock. Immediately before the accident, she had been backing, and Capt. Wilkins had just fired the bell for her to go ahead, when after making one revolution the boiler burst with a tremendous explosion, the report of which was distinctly heard at the distance of several miles. Her main and upper decks were completely demolished, from the wheel house as far forward as the mast, some four feet abaft the pilot house; and many of the passengers and crew in that part of the boat were hurriedly scalded by the escape of steam or frightened by the flying fragments of engine and timbers; while several were thrown by the explosion into the cold and swift current of the river, among pieces of the boat and the floating ice. It is impossible as yet to ascertain the number of those thrown overboard. Several were picked up by small boats which were soon at the scene of the disaster. It is morally certain that some must have found a way to safety, though the number is not so great as was at first supposed. From the most reliable information we could get we think that two men were certainly drowned—one a very old man thought by a gentleman who saw him in the water and recognized him, to be about eighty years of age and said to be from Cleveland. Another was seen to sink a short distance from the bow of the steamer Union—no description given.

The current and the wind brought the steamer to the beach outside Black Rock pier, and as she lay alongside she presented a most melancholy spectacle of suffering and confusion. The mangled and scalded bodies of the most heart-rending groans and shrieks of pain and anguish; while severely scalded and dying. Among the deck passengers were a German family named Seland, from Louisville going to Erie, and consisting of father, mother, three boys, and two girls. One of the boys was killed, the others dreadfully scalded, and parents and sisters were almost frantic with sorrow.

Nicholas Seland aged twelve years was standing at the arches warming himself at the moment of the accident and was instantly killed—his body blown in pieces and crushed by the ruins. George Seland aged about eighteen or twenty, was supposed to have been drowned, but about seven o'clock in the evening he was discovered by the crew of the steamer Union, severely scalded in his face, lying nearly insensible at Lyon's tavern. His life is disappearing, and Peter Seland, eight years old, badly scalded on the face, hands and feet. This little fellow behaved like a perfect stoic, maintaining the utmost composure while in intense pain and surrounded by his grief-stricken friends. Levi L. Post, the Engineer, was severely scalded, and his face and hands were scalded to feet, lying some part of the time insensible and at other times in most excruciating pain. He was carried to Lyon's where he had every attention which his case admitted till his death, which took place about nine o'clock. Wm. Worthington, a passenger from Chicago, was carried to Fox's Canal Boat in the agony of death and expired at 7 o'clock.

Den Buckley, an Irish seaman, scalded about the face and died at Lyon's about eleven o'clock. Andrew Martin, freeman from Maumee, scalded in the face, and neck, life despaired of. Holmer Hutchinson, of Utica, known to many of our citizens as an engineer upon the canals of this State, was severely scalded upon the right shoulder, hand and hip, but is doing well and will probably recover. Thomas T. Birney, a Toledo merchant, scalded in the face and neck—life despaired of. Nelson Converse, Maumee City, kept a saloon on the Steamer is severely scalded about the head and hands—getting well. Wm. Allen, of St. Clair, badly scalded in the face but not thought dangerous. Michael Parnan 21 Steward, face and hands scalded—Recovering.

Maloney, a passenger from Toledo, had a severe scald on the back of the head but is not thought seriously injured. Henry Harris, colored, was severely scalded in the face and neck—since died. Patrick O'Herron, freeman, was considerably scalded in the face and hands but not dangerous. Many others were more or less scalded of whom we could get no account. It is said some went to the Poor House who or how many is unknown. Several slightly injured came to this city, the residents of Friends and the Hotel of John W. Miller, Ken, a Forwarding Merchant, of the firm of Miller and Hathaway, Toledo, was saved almost miraculously. He was knocked into the river and being unable to swim undertook to save himself by getting upon a cabin door, but he lost this and sank three times, when being carried into an eddy, found floating pieces of timber with which he sustained himself till rescued. He was very much chilled but is not seriously injured. Captain Wilkins, who was standing at the Pilot House, was thrown against some part of the boat and slightly injured in the back. He was probably saved from being crushed under the falling pipes by the mast against which they struck and were thus warded off from him. A son of Capt. W. was standing by the side of the other, and was thrown upon the main deck but not hurt.

The boiler was nearly full of water when it exploded and the head of steam was not high. The fracture happened in the bottom plate which is rather thin. It is a boiler said to have been taken from the steamer Fulton, several years since, rather old but thought to be perfectly safe. Yesterday (Sunday) a Coroner's Jury was called to investigate the cause of the accident, and suspend any opinion till it shall be known what facts are made to appear by the jury. The greatest praise is due to the citizens of Black Rock generally, for their exertions to relieve the sufferers. We would notice particularly the kindness of Drs. Lewis and Stevenson, and Messrs. Lyons and Palmer to whose houses they were carried, & to Capt. Jacob Bellinger who has active in moving and nursing them. The following is a list of those who are thought to be killed: Levi Post, Nicholas Seland, Peter Seland, Wm. Worthington, Dan Buckley, Thomas Galt, Andrew Martin, Peter Seland died about 3 o'clock Sunday morning; Andrew Martin Sunday morning; Thos. Galt on Saturday evening, and Dan Buckley on Saturday evening. Benjamin Bailey, and an old gentleman of Schuylerville, Livingston county, was scalded in the face, but will probably recover. We do not include in the killed the name of Dr. Ryal Wright, of Syracuse, who has not been found. He was probably thrown into the river and drowned. A person answering to his description was seen clinging to a cake of ice, and soon after went down.—Buffalo Daily Courier.

"Oregon.—Mr. Thurston."—Being present in the Representatives Hall on the first day of the session of Congress, we were a witness of the singular emotion excited, when the clerk in the willing of all members, by States and Territories, uttered the words "Oregon—Mr. Thurston." (the name of the delegate), and the answer was promptly given, "Here!" Yes—Oregon had indeed come! That far off region, which scarcely a year ago seemed almost like an appendage of another planet, answered—"Here," by its representative, in the Capitol at Washington!

It was the mighty Atlantic calling in a thundering tongue to the mighty Pacific, "I greet you to-day," and the latter replied, "I greet you to-day," and I reciprocate your greeting." "Thought could not be busy with the past, as well as with the present and the future. It ranged rapidly from the Rock of Plymouth to the falls of the Willamette from December 1820 to December 1849, and coming down to the assemblage in the Hall as to a local point, it there glared at the past, and the evidence that the young Giant of the West already stands with a foot on the higher ocean.—Washington Globe.

"Oregon.—Mr. Thurston."—Being present in the Representatives Hall on the first day of the session of Congress, we were a witness of the singular emotion excited, when the clerk in the willing of all members, by States and Territories, uttered the words "Oregon—Mr. Thurston." (the name of the delegate), and the answer was promptly given, "Here!" Yes—Oregon had indeed come! That far off region, which scarcely a year ago seemed almost like an appendage of another planet, answered—"Here," by its representative, in the Capitol at Washington!

It was the mighty Atlantic calling in a thundering tongue to the mighty Pacific, "I greet you to-day," and the latter replied, "I greet you to-day," and I reciprocate your greeting." "Thought could not be busy with the past, as well as with the present and the future. It ranged rapidly from the Rock of Plymouth to the falls of the Willamette from December 1820 to December 1849, and coming down to the assemblage in the Hall as to a local point, it there glared at the past, and the evidence that the young Giant of the West already stands with a foot on the higher ocean.—Washington Globe.

"Oregon.—Mr. Thurston."—Being present in the Representatives Hall on the first day of the session of Congress, we were a witness of the singular emotion excited, when the clerk in the willing of all members, by States and Territories, uttered the words "Oregon—Mr. Thurston." (the name of the delegate), and the answer was promptly given, "Here!" Yes—Oregon had indeed come! That far off region, which scarcely a year ago seemed almost like an appendage of another planet, answered—"Here," by its representative, in the Capitol at Washington!

It was the mighty Atlantic calling in a thundering tongue to the mighty Pacific, "I greet you to-day," and the latter replied, "I greet you to-day," and I reciprocate your greeting." "Thought could not be busy with the past, as well as with the present and the future. It ranged rapidly from the Rock of Plymouth to the falls of the Willamette from December 1820 to December 1849, and coming down to the assemblage in the Hall as to a local point, it there glared at the past, and the evidence that the young Giant of the West already stands with a foot on the higher ocean.—Washington Globe.

"Oregon.—Mr. Thurston."—Being present in the Representatives Hall on the first day of the session of Congress, we were a witness of the singular emotion excited, when the clerk in the willing of all members, by States and Territories, uttered the words "Oregon—Mr. Thurston." (the name of the delegate), and the answer was promptly given, "Here!" Yes—Oregon had indeed come! That far off region, which scarcely a year ago seemed almost like an appendage of another planet, answered—"Here," by its representative, in the Capitol at Washington!

Erie Weekly Observer.

ERIE, PA. SATURDAY MORNING, MARCH 30, 1850.

Dr. WEBSTER'S TRIAL.—The trial of Dr. Webster, which has been going on in Boston for a week past, is exciting throughout the entire country an interest that has perhaps attached to no criminal proceeding since the murder of Adams by Cook, in New York, some eight years since. This arises in a great measure from the previous high standing and respectability of the accused, and of the deceased. One was well known for his scientific knowledge and skill, and as Professor in one of the leading institutions of learning in Massachusetts; the other as a wealthy, active and prominent citizen and business man. They were also intimate personal friends, associating in the same high class of society; they were both somewhat advanced in life; and from all that we had before us to November last known of them, they were among the very best who it would have been supposed would have been the dramatic persons in a tragedy so horrible. Many of our readers have enquired if we do not intend to give the trial in full. We would do so, but it is impossible. The testimony has already become voluminous, and it still being added to day by day. No paper, not even of mammoth dimensions, and issued daily, could pretend to give a full report. As to the guilt or innocence of the prisoner, it is scarcely necessary to speculate as a jury will, before many days, decide the question, so far as the law is concerned. It is however undeniable that there is a mass of strong circumstantial evidence that bears hard against Prof. Webster, especially the testimony of the dentist who fitted a set of teeth for Dr. Parkman. Still, no evidence has been elicited that will convict of murder—however the public mind may stand affected on the subject.

"HARBOR FACTS AND FALLACIES."—This is a very appropriate head for an article in the Freedom's Cause of this week. We say appropriate, for a more unblushing tissue of fallacies—most to say downright falsehoods—from the Editor himself (his correspondent) * * * having been extinguished, we scarcely ever read. The Editor thinks, because we treated his correspondent as he deserved, with "anathemas instead of refutations," that refutation is impossible. This is wrong—we always treat anonymous scribblers as pirates, not as honorable opponents. The Editor of the Cause, however, having taken up the controversy, we will briefly reply to his statements, untrue and fallacious though they be, and totally unworthy of their respectable paternity. It is a well established and acknowledged principle of moral ethics, that a concealment of truth is as bad as down right falsehood. The Cause, then, is guilty of falsehood when it says "it will know that the large steamer of Gen. Reed's Line were in the custom of stopping at the pier rather than attempt to enter the harbor last summer." One boat of "General Reed's Line," the Niagara, occasionally, when she had neither freight nor passengers, and when there was no more freight in warehouse here than the other boats of the line could carry, stopped at the pier. But that she would come in when she pleased, is evident from the fact that she did when necessary. And we understand that all of Reed's Line, consisting of the Niagara, Louisiana, Kentucky State, Queen City, Empire State, Hendrik Hudson, Sultan, Empire, and A. D. Patchin, will make this their stopping place, for the purpose of taking on a supply of coal for the whole trip, this season. Again, the Cause is guilty of a fallacy when it says it is "no unusual circumstance for boats even as small as the Fashion to get around in that harbor." So far from such a circumstance being "usual," no boat so small as the Fashion ever got around in our harbor, where boats usually fly, or in entering it. And again, our contemporary is guilty of a worse than a fallacy when he asserts "that during the prevalence of a strong westerly gale, it is dangerous for vessels to make its entrance." So far from this being the fact, it is well known that the harbor here is the only one on the South shore of Lake Erie that affords a safe entrance and shelter to our lake craft during the prevalence of strong gales from the West. Had the Editor of the Cause as much knowledge as an operator on this subject, he would have known that our Peninsula affords a complete shelter from a Western gale. As to the steamer Canada, she did not attempt to come into our harbor, she was driven into our harbor by some other boat upon the Lakes, she could have done so. So much for the Cause's fallacies. We will only add that a harbor which has been chosen for the rendezvous and depot of the Naval and Revenue forces upon the Lake by the advice of every United States Engineer who has examined it, cannot be injured by the falsehood of anonymous scribblers, or the fallacies of interested newspaper Editors.

PLEASE NOTE THE FACT.—We see it stated in our exchanges that Gen James Hamilton, of New Berlin, has been appointed Associate Judge of Union county, in place of Hon. John Monticelli, whose commission has expired. The gentleman supplanting is Mr. Monticelli, who was in the Legislature during the memorable Buckshot War, and who, although a good whig, had too much honesty to sanction the revolutionary act of his Whig colleagues in attempting to organize a minority House of Representatives. He is the same gentleman also, who, interposing his conscientious scruples, when importuned to assist in perpetrating the villainous outrage, was sneeringly told to "throw conscience to the devil," by the leader and instigator of the measure, Hon. Thaddeus Stearns. Mr. M.'s honesty and integrity upon that occasion, was doubtless a barrier in the way of his re-appointment by Governor Johnston. Will our friend of the Jamestown Citizen, who appears to be a great admirer of the imbecillity Thaddeus, please note the fact.

MICHIGAN CENTRAL RAILROAD LINE.—The steamers Mayflower, Atlantic and Canada, commence their regular trips between Detroit and Buffalo, on Monday next, April 1st, leaving Detroit daily (Sundays excepted) at 10 A. M., and leaving Buffalo at 8 P. M., on the arrival of the express train from Albany. The new steamer Ocean will take the place of the Canada on the 15th of May. These are all steamers of the first class, and combine every convenience and luxury the traveling public can ask or desire. They are commanded by gentlemen of long experience and established reputation—the Atlantic by that favorite of the traveling public, Capt. D. H. M'BRIDE, of this city.

HERE IS MORALITY FOR YOU.—In speaking of the proposition in our Legislature to repeal the laws of Pennsylvania which forbid state officers from taking cognizance of the cases of fugitive slaves; the Gazette has the following very lucid piece of morality: "We deeply reverence the Constitution of the United States, and hold to the observance of all its parts; but we think that our State laws are in contravention of that Constitution, this is an unfortunate time for their repeal, as it has the appearance of yielding, not to right, but to the bluster of demagogues, who raise the cry of dis-Union merely to alarm the timid and secure the wavering."

Here is morality for you, with a vengeance. Although "our state laws are in contravention of the constitution," we should not do right, and repeal them, because, forsooth, it would have the appearance, "in the eyes of some very thin-skinned people, of yielding," to the bluster of demagogues. In other words, we should not do right, for the sake of right, but we should persevere in wrong, to keep up appearance, and prove to the world we can't be drove. A very deep moralist is our contemporary.

The Tribune states that the up freights on the Erie Railroad are largely increasing as the season advances, and the down freights continue heavy. The receipts of March will reach \$125,000. The Contractors on the Extension from Horaville to the Lake, have a large force on the ground.

The Legislature of Kentucky has added to the grounds of divorce heretofore existing—"the unnecessary publishing of one party in a newspaper for alleged abandonment." This was probably suggested by the case of Mr. Lawrence and his Louisville wife.

THE PHANTOM VANISHING—THE TRIUMPH OF THE DEMOCRACY.

There is no doubt that the phantom of Disunion which for a time haunted our national Capitol, is vanishing, and a better and a brighter day dawning upon our country.

As our readers know we never had much faith in its reality. During the excitement which, for a time unquestionably prevailed to an alarming extent among all classes at Washington, our faith, strong and abiding, in the good sense and patriotism of the people and their servants, rose above suspicion or doubt. We never for a moment doubted—nay, not even entertained the shadow of a shade of doubt that this Union, framed by those whose memory is dear to every true heart, would outlive the storm, and live to be a blessing to the millions of the old and new world, whose anxious hearts and eyes are turned towards her with prayers for her safety and honor. However high sectional strife may run among politicians, and fanaticism prevail among certain portions of the people, the "dear second thought" will, and must still, rectify all mistakes, and allay all feuds. This result is, really to be accomplished. Compromise and Concession, two words which to an admirer of our political structure, the Federal compact, ought to be as dear as his own liberty, are destined again to save our bark. The Hales and Swards of the north may rail, and the Calhouns and Davis of the south preach disunion, but so long as we have a Cass, a Webster, a Clay, and a Houston, to stand by and defend the Constitution and its compromises, their railings or preaching will avail nothing. What the bases of such compromise and concession may be, we, of course, can also conjecture; but as matters stand, we cannot be far wrong when we use our Yankee privilege of guessing, that California will be admitted as a State—Territorial governments organized without the Wilcox proviso, or any other similar provision—the settlement of the boundaries of Texas as claimed by that State, or in the event of her relinquishing her claim to a portion of the territory of New Mexico, a suitable compensation for the same—the abolition of the Slave trade in the district of Columbia, and the passage of a bill making more effectual provision for the re-capture of fugitive slaves. That some such compromise as this, will, before many weeks, be reported in the senate, and receive the sanction of a majority of both branches, we have scarcely a doubt. And that it will receive the sanction of three-fourths of the people of all sections, we also believe. And should a settlement of this vexed question take place upon some such basis as this, which, as the reader will see, is "Non-Intervention," to whom will the credit belong? Not to Gen. Taylor, surely, for he came into the Presidential chair without a settled principle upon the subject. Not to the whig party, for in the canvass which resulted in the success of their "military hero," they denounced him from one end of the Union to the other.—To the Democratic party, then—that party, which in peace or in war, in sectional turmoil, or party strife, has but one polar star, and that the Union—let the credit be awarded of the present flattering prospect of a speedy settlement of the whole controversy. Never in the history of parties in this country has the great Democratic party of the nation occupied a prouder and more enviable position before the world than it does at this very moment. All its great measures of public policy have been adopted by the people, and are now in successful operation. It first grappled with that modern monster of iniquity, a Bank of the United States, and although the struggle, for the time being, was fearful, right and justice prevailed, and the Bank was crushed beneath the iron heel of progress and reform. Now, even its warmest and most powerful defender has been forced to declare it an "obolete idea." This monopoly "abolished," our party was next called upon to crush another, and yet more powerful enemy of the people—a high protective tariff. Thirty years ago a huge system of monopoly, under the name of protection, by which capital was enabled vainly to increase its profits at the expense of labor, was devised and adopted. It continued to wax in size, and grow in strength for years, until its oppressions were so severely felt in one section of the Union as actually to menace its stability. Such was the state of things which existed in Gen. Jackson's second presidential term; and that noble patriot, as he had done in reference to the Bank, raised the standard of reform. He proposed a more moderate and liberal system, which was the commencement of the struggle for a liberal revenue tariff, that led to the compromise act, and which has finally resulted in the adoption of the present. The Bank of the United States died—the constitutional treasury so firmly established that even its most bitter opponents dare not touch it, a liberal revenue system beneficial alike to all, and not discriminating for any particular class—our boundaries extended to the Pacific, and a territory which is adding millions of the precious metals to the wealth of our people monthly, added to their field of enterprise—it would appear as though the triumph of the policy and measures of the Democratic party was complete. But not so—one more step, one more triumphant wreath is to be added to the already brilliant cluster—and that triumph is, (to use the language of the Washington Union.) "the success of the principle of non-intervention with regard to the subject of slavery. That principle was incorporated into the platform of the Democratic party by the convention at Baltimore in 1840. It was substantially embodied in a resolution drawn up or dictated by the late Silas Wright, one of the purest and most eminent statesmen whom this country has produced. At that period its application to new territories was not contemplated; but, in the late presidential election, the principle of such an application was organized by Gen. Cass, the Democratic candidate, and most lucidly unfolded and enforced by him in his celebrated National Tour. That principle was repudiated by the entire whig party North and South. In the South it was repudiated because it did not go far enough to stop the whigs of that section, and the election of Gen. Taylor was advocated because he would go further, and would stand as an impassable rampart of defence for southern institutions against the results of the fanaticism of the North. And in the North it was repudiated by the whig party, under the lead of Mr. Webster, because it conceded everything to slavery. In the North the motto of the whig party, in the late presidential election, was, "Taylor, Fillmore, and Free-soil." Now, what sort of spectacle is there presented to the world in the conduct of the leaders of that party? It is the abandonment of their own dangerous sectionalisms, which were rapidly hurrying this glorious confederacy on to destruction, and the adoption of the platform of Gen. Cass and the Democratic party. Gen. Taylor and his cabinet are at last adopted; Mr. Clay has adopted it; Mr. Webster has adopted it. In fact, all the "conservative" portion of the whig party, who do not really desire a dissolution of the Union, have jumped upon the platform of Gen. Cass and the Democracy, as the only ground upon which they can save themselves and preserve the Union.

This is the triumph of the Democracy complete. Thus Gen. Cass stands vindicated before the world from the foul aspersions of his bitter opponents. He is the patriot and statesman whose far-reaching sagacity discovered and suggested the only principle upon which the present dangers which environ the country could be avoided, and the Union saved. How much more lofty and sublime—how much more to be envied—is the position which he now occupies before the American people and the world, than that filled by a man who succeeded to the Presidency by the miserable, paltry, and criminal frauds by which Gen. Cass was defeated! As the veterans steadily approach towards the setting sun of life, it sheds a flood of glory upon his head, and when he shall depart, posterity will crown him as the great Pacificator in this crisis of his country's peril, and not the man who now rushes to his platform for shelter and protection from the peltings of the very storm which their own acts had conjured up, to overthrow the now triumphant statesman.

The Gazette is quite indignant because, at a meeting of "colored citizens" in New York, it was intimated that Mr. Webster had "colored blood in his veins." It says it is "in favor of liberty of speech; but holds that it is spirit so grossly insulting should at once be effectually checked." "Devil," bring us a pinch of snuff.

The Erie Weekly Observer appears this week, in a new suit, and makes a very fine appearance. We wish our contemporary success, and—repentance!

THE PHANTOM VANISHING.—The Commercial of Monday, quotes triumphantly from a Pittsburgh correspondent, the proceedings of the Legislature upon a section authorizing a Railroad company to construct a plank road, under the supposition that it was introduced to favor the Franklin Canal Company, and aid in the prosecution of a Railroad from this to the Ohio line; and thinks there is a deep tread in relating the contemptible hostility of Pittsburgh, Philadelphia, and the Central Railroad to anything which favors north-western improvements. If he knew how little the Franklin Canal Company cared about the resolutions referred to, the writer might have been spared some of his waspish bitterness. If Mr. Walker is correctly reported in his remarks, there is a little more dough-face about him, than his friends have been led to suppose.

HOW IT WORKS.—The Pennsylvania says in the return of the Comptroller of New York, giving the condition of the Banks of that State, when last examined, we find an array of very remarkable facts, going to show how little the "specie basis" has to do with the circulation of bank notes in that State. Upon analyzing the return carefully, we find that 40 of the incorporated banks had an aggregate circulation of \$6,400,000, and a total of \$241,000 in specie, showing an average of specie to each bank of \$6,000, and an average issue of paper of \$160,000, or rather more than 25 paper dollars for each metallic dollar.

The returns of the private or non-incorporated banks show still more remarkable results. We find by the tables published, that 24 of these institutions have an aggregate of \$10,800 in specie, and an aggregate circulation of \$2,430,000, showing an average to each of about \$300 in specie, and an average circulation to each of \$73,000 or 243 paper dollars for each metallic dollar. Ten of these banks with a total circulation of \$480,000, are regarded as having no specie at all; one of them, with the name "basis," of \$75 in specie, circulates \$70,000 in paper, another \$833,000 to \$96 in specie, two with 100 each in specie, circulate \$108,000 in paper, three with \$200 each in specie, circulate \$301,000 in paper, two with \$500 each in specie circulate \$302,000 in bank notes. It should be added that all of these notes are registered in the Comptroller's office, and secured by a deposit of State stocks; and that all these banks keep a small amount of funds in Albany and New York, for the redemption of their issues. These banks, so far as specie is concerned, represent notes with very broad bases, (paper being the base) standing bottom upwards upon a very small apex or point, specie being that apex. Payment of the notes is promised on demand in specie.—But that is out of the question. If the notes are presented for payment the bank fails as a matter of course, and the holder goes to the Comptroller for his pay, and gets it—after a while.

THIRTY-TWO NOW.—The whigs of New York are now about to take their turn at Divisions—instead of "Hunker" and "Barn Burning" Democrats, we shall have "Hunker" and "Barn Burning" whigs. And the identical question which split the Democracy of that State in twain, is the one which is about to split the whigs. This will be a righteous retribution. Already the Webster and Seward whigs are at sword's points, and very soon we shall see such a fight among the faithful as the politicians of New York alone know how to get up. To open the ball a new paper, called the State Register, has made its appearance at Albany. It is designed to be the organ of the anti-Seward portion of the party. We hope they'll have a good time of it, and have as usual Van Buren among them as they can conveniently use.

PROGRESS—BACKWARDS.—We hear a great deal about whig progress, but the following specimen of it is the most striking we have seen. In the State of Tennessee, imprisonment for debt was abolished by an act of the Legislature, passed sometime during the year 1842. Recently, however, a bill was introduced into the Senate of that State, to repeal the act of 1842, and it finally passed that body, a majority of which are Whigs! The Times says it is gratifying to state that this bill was immediately killed when presented to the consideration of the House, which is largely Democratic. Of the fifty Democratic in the Senate and House of Representatives, but three were found willing to vote for this ancient relic of European aristocracy and oppression. What a striking example is here afforded of the progressive tendencies of the principles and feelings of the Democratic party!

IF We find the following paragraph in one of our exchanges. It looks very much like a bit of our contemporary of the Gazette, the coat fits him to a hair, and the pantaloons and vest would pass a pretty severe inspection—but then it says the class it alludes to are "extremely silly," whereas our contemporary is exultingly silly, in his own estimation, whenever he alludes to the subject. We caution all, therefore, not to suppose the paragraph has the slightest allusion to him: "There are extremely silly persons who rail at married life, and endeavor to be witty at the expense of other people. The fact is that many of these calumniators are not able to obtain wives. A man's wife is his best lawyer, his best counsel, his best adviser, his best Judge, and what is important, also, the cheapest and most reasonable."

A "DOTTEN FACT."—Mrs. ELIZABETH BROWN, wife of Wm. W. Brown, a fugitive slave, who is now stamping in New England, sent to the N. Y. Tribune a long statement of her conjugal difficulties, charging her husband with deserting her and her children, and adding very maliciously, "Mr. Brown has become so popular among the abolition ladies that he does not wish his wife any longer," &c. Mrs. Brown you are a "dough face" decidedly, to make such vile insinuations against the good name and fair fame of the Abolitionist of New England, and you ought to be ashamed of yourself, so you ought.

"OH! CARRY ME BACK."—A slave, the property of Edwin De Leon, of Columbia, S. C., returned voluntarily after being absent from the service of his master nine months. This slave, who has passed himself at times during his absence for a white man, has visited Ohio, Pennsylvania, Michigan and Canada, satisfied that a state of servitude in South Carolina is preferable to freedom and hard labor in any of those sections of country.—Ex paper.

He probably experienced some of that "philanthropy" of the over-philanthropic patriots among us, which exhibits itself in "talk," but seldom, very seldom, in acts. We hear a great deal of mourning over the condition of the slave from a certain class, but we have never yet seen an effort made to ameliorate the condition of the free-blacks among us.

THE Phantom of Disunion which was burnt in the Park of New York last week, the 22d inst., was a gigantic figure, twenty feet high, of paper, made, elegantly designed, and represented a man struggling to break a circle composed of thirty shields. Around in the motto, "Let no man slander the Union that God has made." This motto is of Spanish derivation.

EFFECT OF RAILROADS UPON REAL ESTATE.—We have often adverted to the effects of railroads upon the value of real estate, but in all we have said or quoted on this point cannot be found so significant an item as the following: "The Vicksburg Whig estimates the increased value of real estate in the counties bordering on the Vicksburg and Jackson Railroad, in round numbers, from \$700,000 to nine millions, in ten years—and the increase of merchandise sold, from \$600,000 to \$2,300,000, and the amount of money loaned at interest rising from \$19,000 to \$1,600,000. These estimates, says the Whig, are mostly taken from the Auditor's Report, and are published to show the value of Railroads to the country through which they pass."

"NOT WORTH A DOLLAR."—The New York Journal of Commerce mentions that a solid chain, made of gold, as it came from the mines, and valued at \$400, had been forwarded from San Francisco by Mr. George W. Eggleston, for presentation to Daniel Webster.

News by Telegraph to Buffalo.

New York, March 26. The U. S. Steamship Ohio, Lieut. J. Findlay Schuch, U. S. N. Commanding, arrived yesterday noon. She left Chagres 13th, and Havana on 21st, and has therefore made the run home from the latter in 43 days. She brings the mails from the Sandwich Islands, Panama, and Havana, but no later intelligence from California. The Georgia arrived on the morning of the 21st and was to have sailed the next morning for Chagres, with 154 passengers. The Ohio brings home 100 passengers and one box of gold dust. Operations on the Panama railroad have been suspended in consequence of the intense heat and fever which prevails on the Isthmus. Nearly all the hands had either deserted or died, and Colonel Trotwine, Chief Engineer, could not obtain help on any consideration whatever.

Our letters from Washington confirm the statements that a sharp correspondence has passed between Mr. Butler and Mr. Clayton, in relation to the Nicaragua question, and that the pretensions of Mr. Butler are of the most inadmissible character. This is the correspondence which was sent to the Senate day before yesterday by the President. FROM THE RIO GRANDE.—An account of the murder of Mr. John St. Luke, the eminent musician, on the 23d has been received. He was found in the agonies of death by a party of gentlemen and died in a few moments. It is supposed he was stabbed by a woman with whom he was seen in company a short time before.

Boston, March 25. The all absorbing trial of Dr. Webster was resumed this morning, being the sixth day since its commencement. The Court and Jury came in promptly at nine o'clock, and the prisoner more than promptly. The latter looks rather worn down, but still self-possessed. The public interest is as great as ever, and there is an increasing desire manifested to get sittings inside the Court room. Officers on duty are offered quite freely to pass as members of the Bar.

WASHINGTON MARCH 25. Mr. Webster rose to make an explanation, for the purpose of defending his recent speech, from the charge of being inconsistent with his remarks made on slavery, in 1845. Mr. W. said some persons had been edifying the Senate by sending round a piece of paper quoting from the two speeches. He would not undertake to say now, that if any one could make these quotations for the purpose of showing any inconsistency; he either did not understand the subject, or was not candid. There was no inconsistency. He had never voted for any increase of slavery in Texas territory. He would carry out the compact made with Texas. Having resisted unsuccessfully the compact he would not now violate it, after it was made.

Mr. Halo replied that the compact was made in '45, and was just as much a reality in '49 as it was in '50, and it seemed to him that under the circumstances there was an unwarrantable display of sentiment. He has, however, in his allusion, designed no disrespect. Mr. Webster said that if he did not intend quoting to show inconsistency, he could not see what the