

THE
MERCHANTS' MAGAZINE,

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME X.

MARCH, 1844.

NUMBER III.

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HUNT'S
MERCHANTS' MAGAZINE.

MARCH, 1844.

ART. I.—SKETCHES OF RUSSIAN COMMERCE.*

THE RUSSIAN EXCHANGE.

THE Germans corrupted a word of the Romane family of languages into *Borse*, and the Russians, catching up this germanized Latin word, russified it into *Birsha*. Such is the name which they give to every place where people regularly meet for any purpose whatever, and even to the stands where the *iswoschtschiks* are accustomed to wait for fares. It is not sufficient therefore in Petersburg, to call to the driver of the sledge into which you fling yourself to go to 'Change, "W' Birsha!"—to the Exchange. To accomplish your object, you must say, "*W' Gollandskija Birsha!*"—to the Dutch Exchange. For such is the name given by the Russians to the large handsome building where the merchants meet in the *Wassili-Ostrow*, a name, which probably dates from the earliest infancy of Petersburg, when the Dutch merchants, specially invited and favored by Peter the Great, were the first who pre-eminently resorted to the *Newa*, and probably met on the same spot where the representatives of all the commercial nations now assemble.

The Exchange of Petersburg has a situation so splendid and appropriate as rarely falls to the lot of a handsome edifice. It stands on the extreme point of *Wassili-Ostrow*, in the centre of all the divisions of the city, whence in winter, sledges, and in summer gondolas, bring from all

* Russia and the Russians in 1842, by J. G. KOHL, Esq. Philadelphia: Carey & Hart. For an article on "Russia and her Commercial Strength," see *Merchants' Magazine*, vol. 5, 1841, page 297 to 321. Also, an article on "the Trade of Foreigners in Russia," see vol. 6, for 1842, page 161 to 164. "Commercial Guilds of Russia," vol. 6, page 37 to 42, and "Russian Insolvency Laws," see page 419 to 425, vol. 6, 1842. For "Russian Law of Copartnership in Trade," see vol. 6, page 250 to 252. For "Trade of the Russian Empire, embracing progress of Russian Commerce, Imports and Exports in 1838—Navigation Trade with Europe and America, Commercial Ports, Shipment of Exports, &c.," see also *Merchants' Magazine* for September, 1842, vol. 7, page 205 to 225, &c.

quarters, their freight of merchants to transact business here. The point of the island forms a fine open place in front of the building, placed on a raised foundation; and on each side of the noble granite quays, by which it is protected, the majestic river divides into two large streams which flow on calmly and placidly, without breakers, to the right and left of the point. Several magnificent flights of granite stairs lead from the margin of the shore, for raising and consolidating which, prodigious masses of stone and builders' rubbish were sunk here, down to the river. On the open place before the exchange, stand, at suitable distance, two thick columnæ rostratæ, above 100 feet high, in honor of Mercury, built of blocks of granite, and having ships' heads of cast iron inserted in them. These columnæ are hollow within, and have iron staircases leading to the top, where are placed gigantic fire-pans, which, on public illuminations, fling their glare far and wide.

The immediate environs, and all the approaches to this edifice, in which business involving the interests of numberless families and of a hundred nations and countries is incessantly transacted, are singularly grand, and perfectly commensurate with the importance of the object. It took twelve years, from 1804 to 1816, to finish the whole of the works, the Place, the quays, the stairs, as well as the building itself, an unheard-of thing in Petersburg, where a copy of St. Peter's at Rome was completed in two years, and a new imperial palace rose from its ashes in eleven months.

The plan was furnished, and the whole work executed by Thomon, the architect. An unprejudiced, unprofessional eye might find fault with the disproportionate smallness of the columns running round the building, which is in the ancient Grecian style, and with the breadth and heaviness of the roof. The color given to the exterior, a French gray with white borders, is injudiciously chosen; a pure white would have formed a more pleasing contrast with the azure of the sky, and produced a more beautiful reflection in the waters of the river. Upon a solid, deeply laid substructure of blocks of granite, steps ascend on all sides to the colonnade, and to the entrances at the opposite ends, over which, in the frontispiece, are placed colossal groups of statues.

The party-colored exterior of the exchange, so far from harmonizing with the simplicity of the Grecian style, is further disfigured by a semi-circular window of extraordinary size, which has been introduced into the higher facade. This large window is the only one visible from below, and from the border of it issue a great number of narrow, white, longish stripes in a radial form, like the partitions of a fan. The architect probably conceived, that in this window he was giving his building an extraordinary embellishment, but to me it appeared to be a striking deformity. It looks precisely as if the canting wheel of a mill had been walled up in the front. One cannot conceive how any man could think of a circular window in keeping with a style of architecture in which everything else, body, towers, and roof, is sharp and angular, and no part of which exhibits the cupola or arch form, as in the Arabian, Gothic, and Byzantine style.

An Englishman is no doubt astonished to find, even at the entrance of this temple of Mercury, old soldiers acting as sentries, porters, and attendants. It is true, they are highly deserving men, as may be seen by a row, half a yard long, of crosses and medals gained beyond the Caucasus and the Balkan, which decorates their breasts. The inner hall, of colossal proportions, is lighted from above, and has in front and rear, as well as

on both sides, small spaces, separated from it only by arcades. In one of the spaces in front is an altar, with lamps perpetually burning before it, erected for the accommodation of Greek-Russian merchants. In its half modern, half antique appearance, it exactly resembles those merchants themselves, who, before they enter upon business, bow or even kneel before it, and implore the aid of all the saints towards the successful issue of their plans. As they appear in blue or green fashionable surtouts, but at the same time with long beards and national Russian physiognomies, so the altar is composed of a great number of highly polished mahogany pillars, adorned with gilt capitals in the newest taste. A carpet fresh from Paris covers its steps: but it exhibits withal an embrowned antiquated saint, which no one would think of modernizing any more than the merchants would venture to apply the razor to their chins.

THE MERCANTILE CLASS IN PETERSBURGH.

The mercantile world of Petersburg, which assembles at three every afternoon in the exchange, both for number and for the importance of its transactions, is that which plays a part that gives the decided *ton*, not only in Bordeaux and Copenhagen, but beyond the Atlantic, in Baltimore and Philadelphia, and which, moreover, has respectable and influential representatives at every solid mercantile place in the world—namely, the German. Wassili-Ostrow, where the German merchants have whole rows of handsome residences, and where almost every public house and every shop has a German inscription only, is so German, that it might be considered as a colony of our nation, and specially as one of the latest colonies of the Hanseatic league and its commercial descendants. The first houses in Petersburg after the English, are the German, and the latter fill nearly the whole of the second rank; they are scions of Bremeners, Hamburgers, Lubeckers, Danzigers, Konigsbergers, and more particularly of mercantile families in Riga, Reval, Narva, and Wiborg, who have settled here and founded their credit by their intelligence and the solidity of their character. The nearest German ports, Reval, Narva, &c., may have contributed most in proportion to these colonies, and their houses form the actual stock of the mercantile class of Petersburg. There are very old German houses; some have been established above a century, and date from the infancy of the city. The tone of society in these houses is the most agreeable that can be conceived. The German has compromised matters in a very sensible way with the Russian. Without despising him so decidedly as the Englishman, he has adopted many of his good qualities, without, however, divesting himself of his own nationality, retaining his native solidity and polish, which, set off by Russian ease and adroitness of manner and northern hospitality, make so much the stronger an impression. There are, it is true, those who will not highly commend the rising mercantile generation in Petersburg, and insist that the colony needs new blood from abroad infusing into it.

Next to the Germans come decidedly the English, who form in various respects a more distinct colony than the Germans, many of the latter having become citizens of Petersburg and Russian subjects, or having always been such, while the former merely belong to the "foreign guests," as they are called, who, in time of peace, enjoy the advantages of denizenship, without its burdens. The English mercantile body call themselves the Petersburg factory. They have their own chapel, and,

despising all other nations, but most especially their protectors, the Russians, they live shut up by themselves, drive English horses and carriages, go bear-hunting on the Newa, as they do tiger-hunting on the Ganges, disdain to lift the hat to the emperor himself, and, proud of their indispensableness and the invincibility of their fleets, defy everybody, find fault with everything they see, but are highly thought of by the government and by all, because they think highly of themselves, and reside chiefly in the magnificent quay named after them, where, however, many wealthy Russians also have splendid mansions.

Besides these two nations, which are pre-eminently in possession of the maritime commerce of Petersburg, there are likewise Danes, Swedes, French, Portuguese, Spaniards, and Italians, who have all their representatives and consuls here; and there is certainly no city in Europe, excepting London, in whose trade the nations of this quarter of the globe, without exception, are so interested, as they are in that of Petersburg.

The national Russian mercantile body form a class totally distinct from the colonies and factories of the foreign merchants engaged in maritime commerce. By means of their widely extended connections in the interior of the country, they undertake only the transport and supply of the native Russian commodities destined for exportation, tallow, corn, timber, leather, and such articles as are furnished by the Asiatic trade. In the distribution of the foreign goods imported into Petersburg, manufactured or raw materials, fruit, wines, &c., in the interior of the empire, or indeed in Petersburg itself, they have a very small share, for in all the towns of the interior there exist, for these finer productions of non-Russian industry, French establishments for articles of dress and jewelry, German drug-warehouses, magazines of materials and of cloth, French and German wine-cellars, &c., which are in direct correspondence with the foreign houses in Petersburg.

Not a single Russian is engaged in maritime traffic, either in Petersburg or in any other port of the empire; they have neither the requisite knowledge and connections, nor the genuine, intuitive spirit of commercial speculation. The Russian, with his narrow-minded notions, cannot divest himself of his false views of money; and, like all eastern merchants, he is unable to raise himself to an intellectual consideration of the times. With him money is not merely an instrument of trade for the accumulation of value and the increase of credit, but the shining metal appears to him to be the genuine object of all traffic; when it comes into his possession, therefore, he dislikes to part with it again, and never can make up his mind to lose it at the right time, in order to prevent greater loss; somewhat resembling a stupid chess-player or general, who imagines that the more enemies he has killed or taken, the greater advantage he has gained, and knows nothing about the tactics of judiciously conducted retreats, and cleverly repaired losses. The Russian trader wants to make a positive, palpable profit, if it be but a small one, from every transaction; and would assuredly never imitate the American steamboat proprietor, who carried passengers gratuitously for years, and expended thousands, till he had knocked up his competitors, and could reimburse himself for his loan by charging what he pleased.

On the other hand, they enter readily into any speculation which affords a prospect of profit, without taking much pains to ascertain its solidity. Little do they comprehend the meaning of the German, when he

says, "Time gained, all is gained," or the Englishman's adage, "Time is money;" but like the Arabian merchant mentioned by Burkhardt, they let years elapse, in hope of the possibility of avoiding a loss, without calculating how the interest is meanwhile eating up their capital. Nevertheless, there are many—the number of those with whom the wheel breaks on their way to the temple of money is untold—who, in spite of their false system, acquire wealth; and there are in Petersburg men enough who look like peasants and are as rich as Cræsus; for so brisk is the trade of that capital, and so extensive the demand for Russian goods abroad, that a great deal of money is made by the sale of them.

It is a circumstance not a little remarkable, that these merchants, notwithstanding their fondness for money, never take their losses very deeply to heart; no such thing ever happens as a bankrupt Russian trader putting an end to his life—a catastrophe but too frequent in other countries. This phenomenon, apparently in contradiction with the preceding observations, may be attributed chiefly to the levity of the Russian temperament, and partly to this, that the Russian merchant, in losing his money, does not consider his honor as a trader and his credit as a man at all affected, because for him nothing of the sort exists. "*Bog S'nim*," (God with them!) he says of his lost moneys, and begins "*S'bogom*," (with God) his card-house afresh. There are in Petersburg not a few Russian merchants, who have more than once saved nothing from the wreck but their red shirt and their kaftan, and yet stroke their long beards again upon 'change as thriving men.

THE ROTHSCHILD OF RUSSIA.

The centre of the whole traffic of the Petersburg Exchange, the sun around which every thing revolves, the thermometer whose movements are closely watched by all, the source from which universal life and activity is diffused, is a scion of that remarkable race which has for ages produced all the wealthiest men of their time. The Rothschild of Russia is Baron S., without whom scarcely any great undertaking can be set on foot. The amount of the property which he has realized is estimated at from forty to fifty millions. The capital turned by him annually in maritime commerce alone is from thirty to thirty-five millions. He has invested a great deal of money in landed estates in all parts of Russia as far as the Black sea. His shrewd, sparkling eye, his short, stout Napoleon figure, and his old, simple green surtout, are to be seen daily in the middle of the exchange. Near this centre, upon which the strongest light falls direct from the roof, is the great resort of the English, German, and French merchants.

MODE OF DOING BUSINESS IN THE RUSSIAN EXCHANGE.

In the six side-rooms, the sugar-bakers, and the dealers in tallow, corn, and timber, have established themselves, without any formal regulation to that effect; and each class has from habit taken possession of a particular spot. These are composed almost exclusively of Russians, with and without beard, some old men still in kaftans, others in modern French coats. Between them and the lords of the sea in the centre, are the German brokers, with silver marks at the button-hole. Lastly, in the outermost circles, are the *artelschtschiki*, a sort of messengers, for carrying letters or money, and performing other errands, one of whom constantly attends

every Petersburg merchant ; and these are always Russians, who seem to be best qualified for that service.

This assemblage of the merchants of Petersburg is certainly the largest company of respectable and polished men that is to be seen in Russia, without order or cross of any kind. Besides those silver marks worn by the brokers in their business, as a sign that they have been duly appointed and sworn, and medals of a pound weight hanging about the necks of a few of the Russian merchants, you perceive no distinctions of this sort—nothing but black frocks and simple green surtouts. He who is accustomed to move continually among the richly decorated uniforms of Russian generals and courtiers, or Petersburg academicians and professors, whose gold-embroidered coats glitter more with extraordinary merits than Orion with alphas and betas, may be struck by the sight of so many persons in one uniform color, and whose behavior is nevertheless decorous and polite ; he may think it singular, and his eye may feel offended at the extraordinary scene, but many there are on the other hand, that will dwell upon it with especial gratification.

The assembly, which, for the rest, is by no means gentlemanlike in all its elements, and where a fastidious person might take offence at the intrusion of Polish Jews and the occasional intrusion of Tartars and Bucharians, appears in the highest degree interesting to him who is acquainted with the interior of the country, and is capable of interpreting the echo of two or three words uttered in these halls, nay, often only a few pantomimic gestures, which extend their influence over vast tracts of country. With rapid pencil the broker notes in his book some hundred tons of tallow ; a nodding ensues between both parties, and the death of hundreds of beeves grazing in distant steppes is decided. What messages, what letters, what hallooing of herdsmen, what slaughter, what bloodshed, what toiling and moiling, in consequence of that simple memorandum and that silent nod, till the tallow has been transferred from the carcasses of the cattle to the cauldrons of the *ssalganes*,* from the *ssalganes* to the vessels on the Wolga, Oka, Newa, and from the Newa despatched over the East Sea, the West Sea, and the North Sea, to London ; until at length, in Dublin, or Glasgow, or God knows what corner of the earth, late some evening, a master says to his servant, " Charles, light the candle ;" and this product of such manifold labors, toils, and exertions, passes off into the general reservoir of all the dissolving elements.

" Gospodin Muller and Co., will you not give me a commission for a few sticks ? I think you would be satisfied with my goods," says a long-bearded kaftan to a German surtout, with both hands stuck in the pockets—" Well, let us see, Gospodin Pawlow ; note down for me twelve hundred masts, largest size, six thousand spars, and one thousand eight hundred oak-planks, eighteen inches broad and two thick," replies Muller and Co. ; and away he goes, without betraying any particular emotion, to give fresh orders. Can Muller and Co. bestow the tenth part of a single thought on the flocks of pigeons and owls which he is driving by this ruthless commission from their maternal nests, and of the host of Hamadryads who will fall through him under the axes of the plotniks of Wologda and Wiatka ? Can his cold imagination form the most distant conception of the havoc which his commission will cause in a few days, in those fine

* Tallow-melting establishments in South Russia.

aboriginal forests, where the servants of Nature, the sylphids and the gnomes, have for ages been laboring and creating? What can Muller and Co. know about this! In a year and a half—for so long it takes before the heavy timbers, which the credit of the merchant up-rooted and set afloat, can be felled, work their way through the different systems of rivers in the interior, and appear in the Newa—Muller and Co. receive the “sticks,” enter so much on the credit side, so much on the debit, so much as received, desire to be advised when the timber arrives in London, and then care not a brass farthing what flag will be borne by those masts which they have torn against their will from their native forests and launched into a tempestuous life, what quarters of the globe they will circumnavigate, on what rocks they will be dashed, and at the bottom of what sea they will await their slow decomposition.

Large parcels of sugar are wanted. Mr. Karigin wants fifty tons, Mr. Machowsky as much, and Mr. Stanikewitsch is buying all that is offered him, be the quality what it may. The fair of Novgorod is approaching, and the last Charkoff fair has exhausted almost the whole stock on hand. The Karakalpaks have of late taken to drinking sugar in their tea; and in the country of the Kirgises, every child asks for a lump to his *tschai*, and cries if mamma does not give it immediately. The Bucharrians, the Orenburgers, and the Tartars have heard this cry, and accounts have reached Petersburg, that they are on the road for Novgorod in large caravans to take back all the sugar with them. Ha! what showers of stripes now descend on the shoulders of all the poor slaves in the West Indies! “Bestir thee, negro, quick; break up the ground, cut down the canes, drive the oxen, work the press, sharp, sharp, that the sweet juice may flow; stir the cauldron, that it may clarify. Put the hogheads aboard, and now, Æolus, send thy servants and blow, blow. Be obedient, ye elements, ye stars show the way, for the Bucharrians have sent word to Novgorod, the Novgoroders have forwarded the message to Mr. Machowsky, in Petersburg, Mr. Machowsky has communicated the information to Mr. Stokes, Mr. Stokes has written to Hicks and Son, in London, and Hicks and Son have made it known beyond sea, that the Kirgise boys are crying for sugar, and will not be pacified without it.”

The hall of the Petersburg Exchange is so large, that the bands of all the regiments of the guard might conveniently find their echo in it, but it is built only for whispers. An audible conversation was never held there. Nothing is spoken aloud save mere bagatelles. “How is your good lady?” “Oh, we enjoyed exceedingly, our water-party yesterday; we were at this place and that, at such a one’s and such a one’s.”—“Yes, I admit that A— gives an excellent dinner, but I find myself more comfortable at B’s.” You hear nothing else spoken up. But when you see two persons put their heads together, talk in the lowest whispers, and pallisade themselves in a circle with their backs, so that not a mouse could get into it, be sure that there was something in the wind, that a bargain has been made, that the whispering has led to some result.—“Yes, sir”—“No, sir”—“Too much—Three thousand—four—twenty—a hundred thousand”—“October”—“November”—“London”—“Hull”—“Baltimore”—“Well, I will take it.” “Done! that is settled then, Mr. Curtius.”—“What was this about?” “Mr. Curtius sold 600 lasts of fine Tula wheat, 200 lasts of the best Pleskau linseed, and 300 stone of Livonian flax to Mr. O’Higgins.” Those 600 lasts of wheat have been wrung from the toil of as many poor

peasant families. Many a Russian has on their account been driven with the cudgel to the fields; and how many of those little never-tiring horses, whose breed has spread so far northward, have been worked at ploughing and harrowing, and threshing and carrying, until, smarting with innumerable stripes, they have sunk to the ground. In harvest-time, the people were obliged to keep at it night and day, mothers, boys, and girls, while the little infants lay crying in the damp grass, and the sick were left untended in the houses. But what care Messrs. Curtius and O'Higgins for that! Let the rigid landlords settle their account with Heaven, and then let them inquire if there are any hungry creatures in London; they will learn that it always contains more than are to be found in all Russia, and that in this manner, the hard crust at last reaches the lips of the English pauper, who says to himself, "If my lords were not such marble-hearted statues, and the Petersburg merchant did not screw such a profit out of bread to keep a carriage for his daughters, and to supply his table with the best wines, perhaps I, too, might be able to treat myself with a drop more;" and after all, he has reason to thank the Russian pameschtschik for not suffering his people to be idle, and keeping them closely to their work, which has saved the Englishman at last from famishing.

PRINCIPAL ARTICLES OF COMMERCE.

Besides bread-corn for the English, timber for the Dutch, and tallow for the Scotch, flax and hemp form an important article for the Petersburg Exchange; though, perhaps, greater quantities of these goods, as well as linseed may be shipped from Riga, whose Dwina runs through the heart of the flax-producing provinces. The entire system of this branch of trade, with its sworn and exclusively authorized packers, is borrowed from that established in Riga, the customs of which are followed in Petersburg.

While the city is receiving from abroad the fine German and Dutch linens, which are in such request as to bear a duty of two hundred dollars per hundred-weight, prodigious masses of raw flax and coarse goods, especially cordage of the best quality, are despatched from it to all parts of the globe. Russian cord, shipped in Petersburg, is found in every petty shop in the meanest country town in Germany. Whatever is to be well tied with us must be tied with Russian cord, so that one may literally assert that half Europe is in Russian bonds. In like manner, almost one-third of all the chains in Europe are forged of Russian iron, which, the produce of the vast possessions of the Demidoffs, the Jakowlews, and other Russian grandees, who have secured whole branches of the Ural range, ranks also as one of the principal commercial articles of the port of the Newa.

RUSSIAN IMPORTS AND EXPORTS.

The total value of the export of all these raw bulky articles, which are forwarded by the Russian inland trade, partly in large river-craft, partly in light sledges and small quick-travelling telegas, and by which more money is usually made, and more conveniently made, than by the finest productions of art, amounts annually, upon an average, to one hundred and fifty million rubles. In the list of exports, tallow takes decidedly the first place, amounting to about one-third of the whole. Next to tallow come linen, linseed, hemp, and cordage, to the value of about a fifth of the whole; then corn, nearly the same; then iron and copper, forming a

tenth; hides, one-twentieth; timber, not much less; and lastly, potash and oil, constituting considerable fractions.

The value of the foreign goods imported in fifteen hundred to seventeen hundred vessels, half of them English, exceeds that of the native commodities destined for return cargoes by thirty or forty millions. It is in the highly privileged port of Petersburg alone that this proportion of the imports to the exports prevails; for, in all the other Russian ports, the value of the exports far exceeds that of the imports. No town of Germany carries on so brisk a trade with Petersburg as that which is seated at the opposite extremity of the Baltic, namely, Lubeck, which alone sends annually from sixty to seventy vessels; that is, as many as the United States, France, or Sweden, three times as many as Hamburg, and ten times as many as Bremen.

At the head of the imports are raw sugar and manufactured cotton goods; both together, amount to half the import. Next to them, come French wines, among which Champagne ranks decidedly first, for in the shade of the Russian eagle more Champagne is drunk* than coffee, the amount of which, in the importation list, is surprisingly low. Petersburg and half the empire which it supplies with coffee, pay no more to foreigners for this article, than between three or four millions—certainly less than the kingdom of Bavaria alone expends upon it. The brother of coffee, tea, which is in possession of the morning as well as evening, seems to be gradually expelling the former, the use of which, in respectable houses, is confined to a single cup after dinner. Foreign tobaccos are imported to the amount of about eight millions; silks, four millions; fruit, two millions; and cheese, one million. Many of these articles may appear inconsiderable in comparison with the circle supplied by Petersburg, comprehending more than half the empire; but they are really abundant, when it is recollected that they are destined for perhaps a few hundred thousand wealthy persons, nobles, and foreigners, to the exclusion of the innumerable Tschornoi narod.

RUSSIAN DUTIES.

The hundred and sixty millions of imports pay in duties about fifty millions, that is, thirty-three per cent, or one-third of their total value. There is no question that if this duty of one-third were remitted, the activity of trade would be doubled or trebled. The polished man would then live not merely one-third, but twice or three times as cheaply; more millions would be enabled to participate in the comforts of life offered by foreign countries; and the raw productions of Russia would be purchased much more reasonably, and fetched away in much larger quantity than hitherto. As a natural consequence, agriculture, cattle-breeding, and the management of forests would be greatly improved, the population and the income of the private man would increase, the vital powers of the empire would be stirred, and more would everywhere be gained from nature; roads and canals would be constructed, landed property would rise in value, the great estates would split of themselves into smaller, and the emperor's exchequer would be benefited, though at first it might sustain some loss. The unnatural and expensive fabrication of many articles, and most of them, besides, in a very imperfect state, would cease, and the energies of

* About 600,000 bottles per year, which are sold in Russia for nine million rubles.

the people would be more directed to the improvement of those branches of industry which are adapted to their own circumstances and those of the country, and to the production of such things as they never can be supplied with from abroad.

CAPITAL EMPLOYED IN TRADE.

The whole trade of Petersburg with foreign countries employs yearly a capital of about three hundred millions. One-fourth of this sum, from seventy-five to eighty millions, must be set down to the *innostrannije gosti*, the foreign guests, and the remaining two hundred and twenty millions to the native merchants and subjects of the empire, (Russians, Germans, French, Swedes, &c.) There are several houses in Petersburg, which turn each of them from ten to twenty millions a year, the latter amounting to about one-third of the whole trade of Riga.* In spite of the heavy duties, commerce is rapidly increasing; it doubled itself in the course of the first third of the present century.†

In ancient times, the trade between the Newa and foreign countries was most cultivated by the Hanseatics; after the foundation of Petersburg, and during the first half of last century, by the Dutch; and since that time, by the English. The first ship which entered the new port of Petersburg was Dutch, the same in which Peter the Great acquired in Holland a practical knowledge of seamanship. She was received with extraordinary rejoicings and festivities; and whatever she might bring into the country was exempted from duty for ever. This privilege she enjoyed till the end of last century, when she was obliged to discontinue her trips, because it was found impossible to patch her up any longer so as to be seaworthy. The first ship that arrives in May, like the swallow proclaiming the return of spring, is still received with extraordinary demonstrations of joy, and has various favors granted to her.

RAPID INCREASE OF THE COMMERCE OF PETERSBURGH.

In the first years of its existence, up to 1720, Petersburg was visited by no more than from twelve to fifty ships; between 1720 and 1730 the number increased from one hundred to two hundred and fifty; during the remainder of the first half of the century, the average number annually was from three to four hundred; in the second half, from seven hundred to nine hundred; and in the present century it is from twelve hundred to two thousand. It is not the ukases alone of Peter the Great, on the one hand, forbidding the transport of goods from the interior to Archangel, and on the other, commanding Archangel merchants to settle in Petersburg, and merchants in general of the interior, to send one-third of their goods for exportation from the Newa, that have rendered the commerce of the

* There are in Petersburg about one hundred and fifty mercantile houses trading beyond sea; of these, there are from twenty to twenty-four English, five French, one Spanish, and nearly one hundred German. The "English," as a merchant once said to me, "do the prettiest, roundest, most solid, and most pleasant business."

† If some travellers assert that it has increased four and five fold, it is because they have followed tables in which the amount of the imports and exports is given in rubles, without recollecting that the ruble has fallen considerably in value since the commencement of this century. The number of ships furnishes a better criterion. At the conclusion of the last century, up to 1800, eight hundred or nine hundred vessels annually entered the port of Petersburg; now the arrivals are in general nearly two thousand.

city so flourishing. Draw a circle round the governments of Moscow, Twer, Kaluga, Wiatka, Orel, Tula, Jaroslaw, Kostroma, Novgorod, Wladimir, &c., which form the real great Russian heart of the empire, and the seat of that extraordinary, aspiring, popular movement, and you will find that the inner part of the Gulf of Finland, penetrating deeply into this main and central mass of the self-cultivating and rejuvenescent monarchy, offers itself as the nearest and most convenient seaport for importation and exportation, and that Archangel, Reval, and Riga, must, without those ukases, have been gradually forsaken, or at least limited to their own particular district. Those ukases merely imparted rather more celerity and energy to that natural course.

RUSSIAN CUSTOM-HOUSE.

To the west of the exchange, on the bank of the Little Nawa, stands the custom-house, or, as the Russians call it, the Tomoshna, on the quay of which all ships drawing not more than nine feet water, can conveniently load and unload, and near which are large warehouses, filled with merchandise of all sorts. Immediately behind the exchange, there is also a spacious place enclosed with iron railing, in which, also, considerable quantities of goods, and some of them rather ticklish, for instance, sugar, are stowed away in the open air the whole year round, in all weathers. You find throughout all Russia, and even in Riga, in the middle of the market-place, such preliminary but often long-continued depots of merchandise as are never met with in other countries. This practice originates, no doubt, in the ordinary coarseness of the Russian articles of trade, timber, hides, tallow, leather, &c., which, upon the whole, are little affected by the weather, and which may easily be protected by a mat or a thick tarpaulin. As it served, of course, to render warehouses less frequent, on the one hand, and tarpaulins were ready provided on the other, the custom of covering goods with them began to be extended to more perishable commodities. You frequently see in that court, lead, copper, iron, sugar, wines, &c., merely set upon rafters, and covered with tarpaulins, lying for months together in snow, rain, and sunshine. You find here lead enough to shoot every rook in the world with a three-pound ball; sugar sufficient to sweeten the Lake of Ladoga; incense and spices enough to embalm the whole empire; woods of the most different sorts, the *élite* of the forests of the West Indies and Brazil.

PARROT AND MONKEY MARKET.

In spring, soon after the opening of the navigation, a peculiar kind of market is held in this place, behind the exchange, which draws all Petersburgers, and affords an extraordinary and impatiently-awaited pleasure to young and old, high and low, and to many a skipper the source of a profit that is not to be despised. Here are then exposed for sale, many of those foreign productions, which the merchants consider as beneath their attention, and in which the captains of the ships and sailors speculate on their own account. Parrots, monkeys, apes, and other rare birds and animals, are intermingled with the magnificent flowers of tropical regions. Sometimes, also, conchylia, and the singular implements and dresses of foreign nations, are offered for sale here; nay, now and then, a captain brings with him a negro boy, if not absolutely to sell him for a slave, at

least to obtain a premium for placing him in the service of some person of distinction. After the dull, silent, and colorless winter, this busy, many-tinted scene, the first gift presented by foreign lands to the northern city, as an earnest of the commencement of new business, is particularly gratifying, and the goods go off rapidly, especially the screeching and grinning classes of them.

CHINESE GOODS IN RUSSIA.

As the consumption of tea, already very considerable, is steadily increasing in Russia, so the number of the Chinese productions which accompany it, is increasing likewise; and the interests of Russia might possibly become so intimately blended with those of China, that ere long a couple of Chinese provinces might travel along with them. The first principal depot for all these things is Irkutsk, the second the market of Novgorod, and the third the chief goal of the whole journey, Petersburg. The tea-shops of Tschaplin brothers, and other houses, are so elegantly adorned with those productions of Chinese art and industry, as to resemble Pekin boudoirs, and at the same so richly stocked, as scarcely to be surpassed by the first-rate establishments of the celestial empire. Here you may see Chinese stuffs embroidered with silver or gold, which sell for several hundred rubles the ell, and yet go off rapidly. The empress took a fancy to one of these newly-arrived stuffs, and desired to have some ells of it. On learning, however, that the price was two hundred and fifty rubles per ell, she thought it too high, and did not buy the stuff. Next day she changed her mind, and sent to the shop for ten ells; but the whole piece, to the very last remnant, had been meanwhile disposed of to wealthy subjects.

ART. II.—THE ORIGIN AND HISTORY OF THE DANISH SOUND AND BELT-TOLLS.*

THE SOVEREIGNTY OF DENMARK OVER THE ADJACENT SEAS AND SOUNDS, AND THE SOUND AND BELT-TOLLS.

FROM the remotest period, the kings of Denmark have exercised jurisdiction over the seas that bound, and the sounds and bays that penetrate the Danish territory. There is very ancient evidence, that the authority over both the adjacent seas and the sounds, was, as well as the soil itself, subject to partition among the Danish princes. When a earl was invested with distinct jurisdiction over the Danish islands, (Eidana Earl,) he was specially charged with the duty of guarding the coasts with armed vessels, and the prevention of piracy in the Danish friths and sounds. The sound proper, (Oeresund,) was particularly the subject of such care, because it was the principal entrance to the Baltic, and frequented by numerous shoals of herrings; and foreign vessels repaired thither to participate in the abundant herring-fishery, and at the same time to traffic with the inhabitants of the coast, and also, because freebooters were, by these cir-

* The Origin and History of the Right of Toll upon vessels passing through the Sound and Belts, translated for the Merchants' Magazine, from the Danish of J. F. W. Schlegel, (Danmarks og Hertugdømmenes Statsret. Thiobenhavn, 1827, D. I., c. vii., § 27 and 28,) by the Hon. GEORGE P. MARSH, Member of Congress from Vermont.

cumstances, attracted to this famous sound. The Icelandic sagas often mention predatory expeditions to the sound, and the danger which the Vikings had to encounter from the Danish armed ships there stationed. Still less did the government of Denmark allow armed fleets to pass these straits, and King Svend Tveskjæg regarded, as a gross invasion of his rights, the passage of the Norwegian king, Olaf Tvyggvason, through the sound, without his license, when the latter visited the Mendish territory, to obtain possession of the dower of Queen Thyra, (A. D. 1000.) The sovereignty over Oeresund was always considered a royal prerogative, and King Saint Canute, in a contest with the people of Scania, on occasion of the imposition of new taxes, reminded them, that he, being lord of the friths and sounds, could deny them access to the herring-fishery in the sound. This they did not venture to dispute, whence we may infer that this important prerogative was recognized as already established by prescriptive right, as early as the close of the eleventh century.

That this prerogative was held to extend to all friths and sounds is proved by our ancient laws. Thus, the old public law of Sleswick, (Art. 68 of the ancient text,) declares, that Sliefjord, appertains to the king, (*flumen regis est*), and ascribes to him, for this reason, various prerogatives over it. The king has also, from the earliest period, exercised the like rights over Limfiord, although our written laws do not take notice of them, until a more recent age. The code of Zealand, ascribed to King Errick, declares that the king has sovereignty over Roeskilde Fiord, and other similar waters.

The king's extensive prerogative of wreck is founded upon this sovereignty, and, therefore, when the franchise of the *Strand* was granted to bishops, monasteries, or noblemen, the prerogative of strict *wreck* was reserved to the crown. For the same reason, the piscaries in friths, sounds, and the sea, were considered as a branch of the prerogative, and although the smaller piscaries were surrendered to the people in general, or the adjacent landed proprietors in severalty, yet the larger fish, such as the sturgeon, grampus, and whale, are declared in all our law-books to appertain to the king.

Our kings have always attached particular value to the sovereignty over the sound, (Egrar Sund,) and next, to that over the Great and Little Belts, (Beltis Sund and Middelfart Sund,) both because the former, as well as the two latter, served to bind together the islands and mainland of Denmark, and because they opened a passage to the Baltic, and these three sounds, so important to the realm, are, according to some, indicated by the three lions in the royal arms of Denmark.

At the commencement of the thirteenth century, when the herring-fishery on the coast of Scania, and the navigation of the Baltic had greatly increased, Valdemar Seier took measures for the security of the passage through the sound, by the erection of a light-house at Falsterboe. This was done in the year 1202, at the request of the people of Lubeck, and probably furnished a new inducement to require the payment of toll, by navigators, at the entrance of the sound, though the toll itself was of earlier origin, and has never been paid under the name of light-money. The oldest written date of the payment of this toll, which we are at present able to produce, is an exemption from the payment of toll, on passing the belt, granted by King Christopher the Second, to the monastery of Sorøe, in the year 1328; but, inasmuch as it may be considered a settled point that

the sound-toll is much older than the belt-toll, we may hence infer the great antiquity of the former.

During the short time that Lubeck and the other Hanse Towns, in the war with King Valdemar, had obtained the command of the sound, they collected the toll as long as they were in possession. When King Albert, in the war with King Valdemar Atterdag, in the year 1368, had, for a time, the control of Scania, he conferred various privileges upon the Hanse Towns. In these it was provided, among other things, that when a vessel passed the sound with a cargo of herring, the fish should be free of toll, but the ship should pay eleven skilling grot. King Albert, who was then not even complete master of one side of the sound, would certainly not have dared to insist upon this stipulation, unless the sound-toll had then been generally collected by the kings of Denmark, as lords of the soil on both sides of the sound, especially when he was under the necessity of propitiating his allies, the Hanse Towns, as much as possible. King Erick, of Pomerania, unquestionably took efficient measures for enforcing the punctual payment of the sound-toll, especially as he, by the grant of new privileges, endeavored to build up again the commercial town of Elsinour, (A. D. 1425.) The ancient fortresses of Flynderborg and Krogen, in the vicinity of Elsinour, then served, as they had long done, for the defence of that unfortified city, and the collection of the sound-toll. It is probable that the toll was raised during the reign of this king, as the continual wars in which he was involved must have created a necessity for money that would be most readily supplied by this means. That a similar increase took place in the reign of his successor, King Christopher, of Bavaria, is certain, because complaints were made on the subject at a congress of the Hanse Towns in 1447.

Upon the 6th of August, A. D. 1490, in the reign of King John, an important commercial treaty was concluded with Henry VII., of England, whereby it was stipulated, that English ships visiting the Baltic should be required to pass through Oeresund, except when compelled by stress of weather to pass the belt, in which case they were compelled to pay toll at Nyeborg. The same king negotiated a treaty with Lubeck, in 1506, securing to that city its ancient privileges, and accordingly providing that its citizens should not be compelled to pay higher tolls than they had formerly done. This treaty was confirmed the next year, (7th July, 1507.)

From the reign of King Christian II., we have many documents concerning the toll. This king transferred the place of paying the toll from Elsinour to Copenhagen, in order to favor the capital, at the expense of the former city, which had offended him, and he nominated the famous Sigbret inspectress-general of the toll department; but as the change of the place of payment gave occasion to much complaint, especially on the part of Lubeck, the office was after some time restored to the former place. The value of the sound-toll, during the reign of this king, may be inferred from Admiral Severin Norbye's remark to Charles V., that Denmark's gold mine was at Elsinour.

The favorable terms of passage allowed to the Dutch, which had excited the jealousy of the Hanse Towns, and the refusal of the council of state, after the death of King Frederick I., to exclude the Dutch from participating in the trade of the Baltic, were the principal cause of the exertions of Lubeck to restore King Christian II. to the throne, after the so called Counts' war.

The treaty between Charles V., as king of the Netherlands, and King Christian III., dated at Speyer, 23d May, 1544, was principally designed to secure the Dutch navigators against the denial of passage through the Danish waters, and the seizure of ship or cargo. With respect to the toll, it merely stipulates that it shall be paid, as it had been from ancient times. It is the more unreasonable to insist, as has been pretended, that this was the first treaty containing stipulations in regard to the sound-toll, because the Oeresund toll is not even named in the treaty, in express words; and, moreover, as we have already shown, several earlier treaties are extant, in which this toll is expressly mentioned by name. It is, in the meantime, certain, that the Netherlanders considered the king pledged by this treaty not to increase the rate of toll to be paid by them, and, therefore, they always appealed to it in later negotiations, until the treaty of Christianople, in 1645. King Christian III., however, did not interpret this treaty so literally; for three years afterwards, (in 1548,) when the Dutch complained of the raising of the toll, he did not dispute the fact, but insisted upon his right to exercise the same authority, that other princes assumed in a much higher degree.

In the reign of King Frederick II., immediately after that monarch's accession, on the 25th of July, 1560, an important treaty was concluded with the six so called Wendish towns, Lubeck, Hamburg, Rostock, Stralsund, Wismar, and Lunenburg, whereby a more favorable rate of toll on ship and cargo was granted to these cities, than was imposed on the other Hanse Towns. By this treaty, they were allowed to pass with their ships through the belt, which had formerly been denied to them, at the same rates of toll. This treaty, which enters more into detail than any of the older ones relating to the sound-toll, has continued to regulate the toll for those cities quite down to our own times.

As King Frederick II. found, in the course of the war with Sweden, that the fortress of Krogen, at Elsineur, was not sufficiently strong to enforce the collection of the sound-toll during a naval war, he commenced, four years after the peace of Stettin, the construction of the castle and fortress of Kronborg, the erection of which occupied nine years, and the old fort was now demolished. The great expenditure required, first by the war with Sweden, and then by the building of this fortress, gave occasion for increasing the rate of toll, which produced some complaint from the Hanse Towns, as well as England and Holland; and as Lubeck, in 1582, appealed to the emperor and the Diet at Augsburg, the king was so highly incensed, that, in 1582, he again raised the toll for that city, by way of retaliation, and it was not reduced until 1590.

During the minority of Christian IV., new complaints were laid before the Danish council of state, concerning this increase; but, although the additional toll levied upon Lubeck ships by way of penalty was remitted, the general tariff of toll remained unchanged, because the council of state would not take upon themselves to make any alterations, as the sound-toll was a matter of prerogative, and the revenue from that source belonged exclusively to the royal exchequer.

When Christian IV. assumed the reins of government, he could not be induced to consent to any reduction. On the contrary, the expenses of the Calmar war compelled him again to raise the rates of sound-toll. This, both Lubeck and the Dutch resented; and after the former had in vain appealed to the Emperor Matthias, they formed an alliance on the

29th of May, 1613, which was principally designed to act against Denmark, though this object is not particularly mentioned in the treaty, and contributed to the speedy conclusion of the peace of Calmar.

The king afterwards, in 1620, reduced the toll; but his participation in the thirty years' war, and the necessity of keeping armed after the peace of Lubeck, obliged him to raise the toll again. This took place after the year 1638.

This increase, and the strict search to which vessels were submitted, in order to prevent the evasion of toll, induced the Dutch to take part with the Swedes in the war which broke out in 1643, and the unfortunate reverses sustained in this war led the king to regulate the sound-toll in a manner highly favorable to the Dutch, by the treaty of Christianople, 13th August, 1645, and the tariff of tolls thereby established has not only remained the standard for the Netherlands, but has since been extended to the other privileged commercial nations. By the so called Redemption-treaty with Holland, of the 9th October, 1649, which the royal chamberlain, Corfitz Ulfeld, concluded at the Hague, the Dutch were exempted for thirty-six years from the imposition of toll, in consideration of an annual payment of 350,000 Dutch guilders; but as this treaty created discontent in Holland, and was equally unsatisfactory on the Danish side, it was rescinded by a later convention of the 26th September, 1653. The treaty of Christianople, which was thus revived, was in the main confirmed, but enlarged by various stipulations in the treaty with the states general of 15th June, 1701, limited to a period of forty years. In 1725, negotiations for a new commercial convention were opened, and resumed in 1732, but no treaty was concluded, and that of 1701 is therefore still in force.

By the peace of Stettin, in 1570, the naked right of free passage through the sound had been conceded to the Swedes. By the peace of Knærød, in 1613, it was further stipulated, that merchandise transported by them through the sound should be free of toll, with the exception of liquors, but it appears that the bottoms paid toll; and, with respect to the then newly founded city of Gottenburg, which had been destroyed in the course of the war, and the trade of which King Christian IV. considered as an invasion of his right of toll, it was provided, that when it was rebuilt, its privileges should not conflict with this prerogative of the Danish king.

By the peace of Bromsebro, 13th August, 1645, a full exemption from toll, on both ship and cargo, on passing the sound or belts, was first granted to the Swedes, and they were also privileged from search. In consequence of this, according to Magnus Durell, the revenue from the sound-toll fell, after this treaty, from 500,000 or 600,000 rigsbanksdalers, to 70,000 or 80,000. By the peace of Roeskild, in 1658, Denmark had been compelled to surrender Scania, Holland, and Bleking, and the cession of these provinces was confirmed by the peace of Copenhagen of the 27th of May and 6th June, 1660; but in the last mentioned treaty, it was provided, that the surrender should not be so construed as to confer upon Sweden any right to share in the proceeds of the sound-toll, though it allowed to the Swedish crown a stipulated remuneration, for maintaining the lights which had been established on the coasts of Scania. As the absolute exemption from toll, for all Swedish subjects, including those of the newly acquired provinces, was again recognized, the revenue from the toll continued much depressed, especially as other nations, and

particularly the Dutch, endeavored, by aid of a Swedish flag and papers, to enjoy a fraudulent participation in the same exemption. This was, however, put an end to by the peace of Frederiksborg, of 3d July, 1720, whereby the Swedes were obliged to pay the same toll as the most favored nations on passing the sound or belts, in consideration of which, the Danes restored all their late conquests. This treaty was confirmed, both by the treaty of Jönkiöfving, 10th December, 1809, and by that of Kiel, 14th January, 1814.

On the 5th (15th) November, 1645, and consequently immediately after the treaty of Christianople with Holland, and that of Bromsebro with Sweden, a convention was concluded with France, by which the French were allowed the like privileges as the Dutch, in regard to the payment of toll. By a later commercial treaty, of 14th (24th) February, 1663, it was expressly stipulated, that toll should be paid according to the tariff of 27th September, 1645. At the present time, the treaty of 23d August, 1742, which confirms the former convention in this particular, is in force, as the rule of payment for France.

The Wendish maritime towns remained in the enjoyment of the special privileges conceded to them by the Odensee convention, of 25th July, 1560. The treaty of the 30th June, 1762, and that of Gottorp, 27th May, 1768, conferred upon Hamburg the same privileges, in respect to the sound-toll, as were enjoyed by the most favored nations.

By the treaty of 15th (25th) September, 1654, concluded with the Protector Cromwell, on occasion of some recent disputes, and regulating more minutely the navigation of the sound, it was provided, that the English should pay the same tolls as were exacted of the Dutch, and this was confirmed by the treaty of 13th (23d) February, 1661. After the restoration of Charles II., some difficulties arose, concerning the regulation of the toll, in the course of the negotiations with the English government at Breda, in 1667, which were finally settled by the commercial convention of the 11th July, 1670, whereby it was again stipulated, that the English should pay toll according to the same tariff as the Dutch. This convention is still the standard, and is recognized by the treaty with Great Britain, dated at Kiel, 14th January, 1814.

The first commercial treaty with Russia, (which did not acquire any territory bordering on the Baltic until the last century,) was concluded on the 8th (19th) October, 1782. It makes the necessary regulations in respect to the sound-toll, and is still in force.

As the active trade of Spain with the Baltic, after the loss of the Netherlands, was inconsiderable, that kingdom did not negotiate for admission to the class of favored nations until a late period. The commercial convention of 1st July, 1742, between the two powers, does not appear to have been ratified; and it was therefore first established, in 1792, that these privileges should be allowed to Spanish ships.

With Portugal, a commercial treaty was concluded at Lisbon, 26th September, 1766, which confers upon Portuguese ships the privileges of favored nations.

The same rules appear to prevail with regard to Naples and Sicily, according to the treaty of 16th April, 1748.

Although Prussia possesses a very considerable territory bordering on the Baltic, and towns which carry on an important trade, yet that kingdom had no commercial treaty with Denmark before 1813. Only

the Wendish towns, which had become subject to Prussia, and those which the Swedes had occupied in the thirty years' war, and which had been transferred to Prussia, enjoyed special privileges in regard to the passage of the sound and belts, by virtue of the convention of Odensee, of the 25th July, 1563, which the treaty of Bromsebro, of 1645, confirmed anew to those cities. But by the commercial treaty of 17th June, 1818, all Prussian ships were allowed to share the same privileges, on passing the sound, belts, or the Sleswick-Holstein canal, as had been, or should be granted to the most favored nations, or the native subjects of Denmark, in consideration of the like privileges for Danish ships in the harbors of Prussia.

And in fine, by the commercial convention of 1826, the United States of America acquired the same privileges as the other nations already mentioned.

The sound-toll has thus been regulated with the most considerable commercial states, and thereby all complaints of arbitrary exaction prevented.

THE GROUND OF THE RIGHT OF TOLL.

Both foreign and domestic authors, who have attempted to assign the grounds of the right of sound-toll, appear to have been equally unfortunate in the reasons adduced, and thereby to have given a show of plausibility to the assumption of evil-disposed writers, that the exaction of this toll was a mere usurpation. They have sometimes insisted, that the toll ought to be regarded as an equivalent for the expenses of constructing and maintaining lights; sometimes, as a remuneration for the duty which the Danish government has assumed, of protecting navigators in these waters; and sometimes, that it was barely a concession secured to Denmark by treaty. Those who allege it to be a usurpation, maintain that it grew out of the former abundant herring fishery on the coast of Scania, and was perpetuated, as a mere abuse, after the fishery ceased. This last opinion, which has found supporters even in Denmark, is sufficiently refuted by the observation, that a distinction has at all times been made between the duty paid on the herring fishery, and the merchandise transported to or from the trading towns of Scania, (which was always collected on the Scanian side of the sound,) and the proper transit toll, which has uniformly been paid on the Zealand side. Nor is it supposable that foreigners would have continued to pay the toll, after its known grounds had ceased to exist.

The former theories will be found equally fallacious. It is, in the first place, in the highest degree probable, that the sound-toll was exacted of navigators long before the establishment of lights was even thought of; and, secondly, the most ancient light is that of Falsterboe, in Scania, while the toll has, nevertheless, invariably been demanded at the present place of collection on the Zealand side; and, in fine, a distinction has constantly been made here, as well as elsewhere, between light-money and toll. The English demand heavy light-money, for the lights maintained upon their coast for the benefit of navigators, but this has never been exacted or paid under the name of toll.

It is indeed true, that the kings of Denmark have always carefully protected the navigation through the sound, but they have never connected the imposition of toll with this duty, which they have voluntarily assumed,

nor have foreign powers ever made such protection a condition of the payment of toll.

The duty of paying the toll is much more ancient than the oldest treaty which recognizes it. There is not one of these which concedes it to the Danish crown as a *new* privilege, or supposes it to have ever been of doubtful obligation; but they all merely settle the manner in which the toll should be paid thereafter, and recognize the *limitation* of the amount, as a special privilege to the foreign contracting power. How absurd, then, to make that the foundation of this right, which was, in fact, but a consequence of the exercise of the right. Moreover, the subjects of those powers, which have negotiated no treaty with Denmark in regard to the toll, instead of being exempt from its payment, (as they should be, according to the doctrine we are considering,) have, on the contrary, always been obliged to pay a higher rate of toll, and have been subjected to greater inconveniences in the manner of payment, than the navigators of other nations; as, for example, was the case with Prussia until 1818.

The real main foundation of the right of toll is the sovereignty over Oeresund, which the kings of Denmark have immemorially exercised. The sound, in the narrowest part, is scarcely three miles wide. At the time of the establishment of this sovereignty, and down to 1658, Scania was under the dominion of Denmark, which, of course, commanded the passage on both sides. The dangerous navigation on the Scanian side, and the course of the current, have always obliged ships to keep close to the Zealand coast, and the channel is therefore more effectually commanded from that side. In the meantime, the Danish crown took care, on occasion of the cession of Scania to Sweden, to have a special provision inserted in the treaty, to the effect, that the exclusive right to the sound-toll should be reserved to Denmark,* and that the Swedes should be bound to maintain lights on the coast of Scania, in consideration of a yearly allowance of three thousand five hundred rigsbanksdalers, old currency. That the sovereignty over Oeresund was not a special and peculiar claim of the Danish crown, but that it extended alike over all bays and sounds which divide or penetrate the Danish territory, we have already shown. No other European sound is of similar configuration and character to this, except that between Naples and Sicily, and the two straits of Constantinople;† but as to the former, the want of a naval force is undoubtedly the principal cause which has prevented the Neapolitan government from enforcing its rights; and in respect to the latter, the Sublime Porte has long exercised a much greater jurisdiction over them, that, namely, of entirely inhibiting passage to and from the Black Sea.‡ But as the naval power of Denmark is the most ancient, and was long the most considerable, the government was able to enforce this right against navigators, whether it chose to forbid them passage altogether, or

* Ita tamen, ut S. K. Maj. regnumque Sveciæ nec inde nec quacunquē alia de causa aut quocunquē prætextu ullum jus, vectigal aut tributum aliquod in Oresundico freto imponendi aut exigendi prætentat.

† The English channel and the straits of Gibraltar are too wide to admit of the enforcement of such a right; besides, the territory on the opposite coasts has generally been subject to different jurisdictions.

‡ A narrow channel like Oeresund may be compared to a wide river; and for the navigation of such, the sovereign power has always been considered entitled to demand toll.

to allow it upon reasonable terms, such as the payment of toll, or the like. The toll, then, ought to be considered as a remnant of the sovereignty which the Danish crown anciently exercised to a far greater extent over the waters adjacent to Denmark, as will be more fully illustrated in the sequel. The kings of Denmark have therefore always held themselves authorized to raise or reduce the toll according to circumstances. When foreign powers have complained of the increase of the rates of toll, the answer has uniformly been, at least until the treaty of Christianople, in 1645, that the king's sovereignty over Oeresund did not admit foreigners to set any limits to the exercise of this prerogative, and this answer has usually been acquiesced in, as conclusive. As the right to the sound-toll has been universally recognized, it was considered an evasion of the right, when foreign navigators took the route of the Great or Little belt. This was expressly forbidden to Amsterdam, in 1453, by King Christian I., and to the English by the treaty of 1490, between King John and that nation, except in case of stress of weather, when toll was to be paid at Nyborg. These passages were also forbidden to the Hanse Towns for a long period, and they were first permitted to take that route by the convention of Odensee in 1560, upon condition of paying the same toll as on passing the sound.

This universal recognition of the right of absolute sovereignty some times misled the Danish government to the unfounded assumption, that the taking of any route to the Russian ports, except by way of the Danish sounds, as, for example, that around Norwegian Lapland to Archangel, was an invasion of the Danish royal prerogative of toll, and disputes arose on this point, with England, both in the reign of King Frederick II. and that of King Christian IV. The seextravagant pretensions serve, at least, to show the extent and comprehensive nature of the Danish right of sovereignty at that time.

It is from this almost unlimited right of sovereignty over Oeresund, that we can most readily explain the recognition, by foreign maritime powers, of the like right in the case of the other sounds; for, considered by itself, as a separate and independent claim, it would be liable to great objections, on account of the greater width of the belts, especially the great belt, in comparison with Oeresund. But when the duty of paying toll on passing the sound was once generally admitted, it would naturally be considered an evasion of the duty, to take the circuitous route through the Belts, nor would this evasion be tolerated with impunity, because here, too, the waters were bounded by Danish territory, and Danish fortresses and ships of war obliged navigators to pay the toll, which ought to have been paid at Oerakrog or Elsineur. It was from this view of the subject that foreign powers were required to bind themselves by treaty to abstain from passing the belts, except when compelled by stress of weather, and that this liberty was conceded to them, at a later period, only as a special favor. It ought to be here observed, that at that period, the maritime jurisdiction of a state was not confined within as narrow limits as afterwards; but maritime nations extended their authority, without contradiction, so far as they had the power to enforce it.

The other principal foundation of the right of toll, is immemorial enjoyment; for, though possession for a known and arbitrarily fixed period is not considered as a valid mode of acquiring title, as between states, yet immemorial enjoyment (*prescriptio immemorialis*) ought to be recognized

as such ; for this rests upon an entirely different principle from possessory right, and can as little be discarded in the law of nations as in the municipal law, without producing inevitable embarrassment and confusion in the relations of every state with foreign powers. From our historical view of the sound-toll, it is perceived that the Danish crown has been in the demonstrable enjoyment of this right for more than five hundred years ; that even at that remote period, it was treated not as a novel, but as an ancient prerogative ; that it has been ever since constantly exercised, without the interposition of doubt or question touching its legality, by foreign powers ; and, therefore, that there is a conclusive and irresistible presumption in favor of its lawful origin and validity.

Although the obligation assumed by the Danish crown of protecting navigators from insult, the construction and maintenance of excellent lights, from the Skaw (and before the cession of Norway, from Lindesnes) to Bornholm and Christiansøe, which have lately not only been increased in number, but essentially improved in construction and efficiency, and the ameliorated organization of the system of pilotage, ought not to be considered as the true foundation of the prerogative of the sound-toll, yet it is certain, that the performance of these services by Denmark has contributed to increase the readiness of foreign powers to pay the toll, and even in so critical a period as the year 1814, to satisfy them that it was for their common interest to leave Denmark in the undisturbed enjoyment of this ancient right, which she has exercised in a way so beneficial to the whole commercial world.

So the treaties concerning the sound-toll, though not the ground on which the right is founded, may be appealed to, as so many proofs, that the greatest maritime powers have recognized its validity for many centuries, and have only endeavored to secure a certain degree of moderation in its exercise.

THE RULES ACCORDING TO WHICH TOLL WAS ANCIENTLY EXACTED, AND IS NOW IMPOSED.

Although it is known, that at a very remote period, toll was paid on both ship and cargo on passing Oeresund, yet positive data are wanting as to the rule by which it was estimated. The pecuniary toll, still demanded from nations not privileged, was, as appears by authentic documents, anciently exacted, and was fixed at a reasonable for the ship on the passage out, and the like sum on the passage home, but at two reasonable if the ship was laden. Besides this, the most favored nations were required to pay an additional toll on certain merchandise, such as wine and salt. In the reign of King Christopher, in the year 1447, the cities of Campen, Zütphen, and Zwoll, complained of the toll upon the bottom and upon wine, as an invasion of their privileges. In 1476, complaints on account of the increase of the sound-toll were presented, at a diet of the Hanse Towns, by the six Wendish cities, which had formerly paid only a noble upon the ship, but were now required to pay a toll on salt, as other navigators did, and this they ascribed to the machinations of the Dutch. These complaints led to no result. From the receipts given in the time of Christian II. to the collector at Elsineur, we learn that the toll was paid partly in coin, (nobles, Rhenish guilders, and Danish money,) and partly in kind, (as Rhenish wine, baysalt, &c.) The oldest tariff of tolls yet discovered is from the reign of Christian III., in 1558.

From this we learn, that the ships of the Wendish towns were greatly favored, and even that the bottoms were toll free, when furnished with proper papers to show their nationality, and that no foreigner had any interest in them, but in case of failure of legal evidence of nationality, they paid one rosenoble; if they had goods of foreigners on board, two rosenobles, even though the ownership of the vessel was proved; and if the nationality of neither ship nor cargo was duly shown, three rosenobles. On Rhenish or other wines, they paid the thirtieth cask, or thirtieth penny, and the king might elect to receive the toll in kind, or in money; if laden with salt, they paid six barrels of that article, and were allowed a deduction of one gold guilder from the toll on the residue of the cargo. The Dutch and the western Hanse Towns, on the other hand, paid in all cases one rosenoble, when the ship was under one hundred lasts (two hundred tons) burden, and in ballast, but two rosenobles, if of greater tonnage. Upon a ship with cargo of thirty lasts, they paid one rosenoble and one golden guilder; from thirty to one hundred lasts, two rosenobles; and if over one hundred lasts, three rosenobles. On wine and salt, a specific toll was exacted, according to the same rule as in the case of Wendish ships. The same tariff was followed with the other Hanse Towns. Ships coming from France, England, Russia, or Portugal, were required to pay toll on various other specified articles, and, moreover, it was established as a general rule, that they must pay the hundredth penny, or one per cent, of the value of the cargo.*

That both King Christian III., and his successors, Frederick II. and Christian IV., considered themselves authorized to increase the rates of toll at pleasure, either for navigators in general, the vessels of particular countries or towns, or upon particular species of merchandise, we have already noticed. This gave occasion to many discussions, and to conventions, whereby some nations were favored beyond others. The Wendish towns, the Dutch, and the English, belonged to the class of favored powers, at an early period. In the reign of Christian IV., the tariff of toll was repeatedly changed, partly because the sound-toll furnished him the resources which the nobility denied him, and partly for political reasons. The Dutch complained particularly of the high toll imposed on saltpetre, the later increase of the toll on bottoms and merchandise, and the new tonnage toll first introduced after the tariff of 1629. The convention concluded with the Dutch, in 1641, occasioned the adoption of a more moderate tariff, which was promulgated the same year.

Upon the conclusion of the peace of Christianople, in 1645, a new tariff of tolls was adopted, which has since been the fixed standard of payment, not only for the Dutch, but for all other favored nations.

From an early period, the Dutch, (and at present all the Netherlanders,) the English, the Swedes, (since the cessation of their exemption from toll, in 1720,) and the French, and more recently, the Spaniards, Portuguese, Russians, Prussians, (by the treaty of 17th June, 1818,) and North Americans, (by the treaty of 26th April, 1826,) have belonged to the class of privileged nations. The Norwegians were considered as unprivileged, after the conclusion of the peace of Kiel, 14th January, 1814, until a commercial treaty was negotiated with Sweden and Nor-

* The toll archives, including the older tariffs, are believed to have been destroyed, when the Swedes took Kronborg castle, in 1658.

way, on the 2d November, 1826, since which, although the treaty does not mention the sound-toll, our government has ordered the toll office at Elsinour, to put the Norwegians on the footing of the most favored nations. It is remarkable, that Danish ships were first declared to be privileged, by the royal ordinance of 18th February, 1771. Of these, vessels licensed for the domestic trade, and those of the Asiatic company, are absolutely toll free. The only European ships now treated as unprivileged, are those of Lubeck, Bremen, Rostock, (which pay certain additional specific tolls,) and Oldenburg.

Privileged ships pay the toll established by the tariff of 1645, so far as that is now applicable; but in special cases, according to particular stipulations, (as in the case of Russia, by the treaty of 8th (19th) October, 1782,) and upon new kinds of merchandise not specified in the tariff; a customary toll of one per cent on the value of the goods at the place of exportation.

Unprivileged vessels, at present, pay toll according to the same tariff; but upon goods, of kinds not specified in the tariff, (the number of which, since the establishment of so many new branches of manufacture, is great; while, on the other hand, many articles named in the tariff, no longer occur in commerce,) one and a quarter per cent, and consequently one fourth of one per cent more than privileged ships. Besides this, they pay the specific toll of one rosenoble, or its equivalent four and a half dollars, upon the ship, and the additional tax of one half dollar, from which privileged ships are exempt.

Privileged ships have also the following important advantages over the unprivileged: 1. They have a credit of three months for the toll, upon furnishing security; 2. they may omit settling the toll until the home voyage, provided rough or tempestuous weather renders it unsafe to put in at Elsinour; 3. they are exempt from search of ship and cargo, and the certificates and ship's papers, if regular, are received as full proof, but with this limitation, that if fraud be discovered, the proper authorities shall take suitable measures for its future prevention; and, in fine, 4. they are allowed special advantages in the despatch of the estimation and payment of the toll.

From the toll, we must distinguish the light money, which is four dollars for a loaded ship of six lasts or over, and two, for a ship of that tonnage in ballast, or a smaller vessel with cargo. But the Dutch and several other powers have agreed, that when new lights or beacons shall be established for the benefit of navigators, they will contribute, according to a stipulated rate. We have already observed, that the Swedish government receives annually 3,500 rigsbanksdalers, out of the light money, in consideration of maintaining the lights on the coast of Scania, and at Falsterboe.

To these charges are to be added the clerk's fees to the officers of the toll-office, namely, one half dollar to the director, one dollar to the four chancellors, which fees entitle the captain to a specification of the items of toll, and one half dollar to the custodia of the seal and the treasurer; ships liable to visitation pay also to the inspector one dollar. The translator receives no regular fee, unless his services are required for translating the ships papers into the language of the country.

Besides these, is the pauper money, which is both *ordinary*, being twelve skillings per last, (from which Danish ships under five, and Swe-

dish under fifteen lasts, are exempt,) and *extraordinary*, being one rigsbanksdaler for each ship, (thirty-two skillings for Danish ships under eleven, and Swedish under fifteen lasts.) These are paid when a toll-clearance is demanded on Sunday, on holidays, or out of office-hours on week days, or for speedy dispatch, and in some other cases, where an exemption from the usual formalities is allowed.

By way of inducement to captains to furnish correct declarations, it has been an immemorial custom to grant them a gratuity of four per cent on the gross amount of the toll, which is paid out of the toll-exchequer, under the name of *föringspenge*, (cargo-money.) This payment is sanctioned by the ordinance annexed to the treaty of the 15th June, 1701. [Certain regulations, concerning the currency in which the toll should be paid, for the most part now obsolete, are here omitted.]

For the purpose of enforcing the due payment of the toll, a guard-ship is stationed in the waters of the sound, during the season of navigation, and receives a fee of four skillings from every ship passing the sound, in either direction. When a vessel attempts to evade the payment of toll, and is forced to bring to, by firing a gun, the captain is obliged to pay five rigsbanksdalers, as powder-money, to the toll-office at Elsinore.

Although the rates of toll have been considerably reduced below their ancient standard, and further, by the admission of most commercial nations to the privileged class, and the change in the mode of payment, yet the revenue from this source is nearly as great as before, because, both the number of ships passing the sound, and the value of their cargoes, have largely increased. In the reign of Frederick IV., the greatest (annual) number of ships passing Oeresund, was 3,435. In 1750, it had increased to 5,000. In 1770, it amounted to 7,736. From 1777 to 1790, the smallest number (in 1789) was 8,272, and the greatest, 11,233. In 1792, it rose to 12,114. In the succeeding years of warfare, it was very variable, and it was only in 1796, that it again amounted to the last mentioned number. Since the peace of Paris, the Baltic trade has again increased, and the annual number of passages has been from 10,000 to 13,000. In 1817, the number of vessels was 13,170, and in 1824, 13,000.* The greater number of these vessels are English, (from 2,000 to 3,000,) then Prussian, (over 1,300,) and next, Swedish and Danish. Through the seventeenth, and down to the middle of the eighteenth century, the Dutch ships were the most numerous. The revenue from the toll could not, even in the best years of the reign of Christian IV., be estimated at above 300,000 specie dollars, and after the peace of Bromsebro it fell to 70,000 or 80,000 rigsbanksdalers. It continued at about this sum, until the close of the seventeenth century, except that, during the war with Sweden, while the Swedish exemption from toll was of course suspended, it rose to 150,000 rigsbanksdalers. After the peace

* According to Nathanson, Danmarks National og Stats, Husholdning, Copenhagen, 1836, the number of vessels passing the sound, from 1825 to 1835, was as follows:—

1825,.....	13,146	1831,.....	12,946
1826,.....	11,065	1832,.....	12,202
1827,.....	12,959	1833,.....	10,985
1828,.....	13,278	1834,.....	10,605
1829,.....	13,488	1835,.....	10,255
1830,.....	13,212		

The proportion of Danish vessels is small, varying from five to eight per cent.—*Trans.*

of Fredericksborg, in 1720, and the extension of the English trade with the Baltic, the sound-toll considerably increased. It then rose to 300,000 or 400,000 rigsbanksdalers. In the year 1770, it amounted to 401,000 rigsbanksdalers, old currency. From 1787 to 1796, the annual average was 578,710 rigsbanksdalers, old currency. In 1806, according to Vogt, the amount was 558,334 rigsbanksdalers, old currency. Its annual average may now be computed at 1,000,000 silver rix dollars, or 200,000 silver rix dollars less than it was at a period less favorable to maritime commerce.*

From the earliest period, this branch of the revenue has appertained to the king's private exchequer, until 1771, when the king surrendered it to the national treasury, and in the year 1816, it was transferred to the commissioners of the public debt and sinking fund.

Vessels passing the Great Belt pay toll at Nyeborg, and those which go through the Little Belt, at Fredericia, but in both cases according to the sound-toll tariff. This rule was adopted by the treaty of 1490, with England, and that of 1560, with the Wendish towns. It is, moreover, expressly directed by the ordinance of 7th June, 1708, and stipulated by the treaty of 3d July, 1720, with Sweden. During the season of navigation, a guard-ship is stationed at Nyeborg, to prevent the evasion of toll. The toll at the belt-offices produced, in 1806, according to Vogt, but 8,463 rigsbanksdalers, currency.

LITERATURE OF THE SOUND-TOLL.

Some scattered contributions to the history of the sound-toll, may be gathered from our historical writers, and particularly from A. Hirtfeld, N. Krag, Resen, and Slange. Suhm, also, furnishes various illustrations. Among foreign historians, the different treatises on the Hanseatic league, and especially Sartorius, *History of the Hanseatic Confederation*, 3 vols., 1802-1808, ought to be consulted.

The first writer who attempted a sketch of the history of the toll, was, as far as I know, Lord Molesworth, in his *Account of Denmark*, pp. 16-26, which, erroneous as it is, was long treated as an authority, both by foreign and native historians. This is particularly the case with Holberg, who, in various passages in his *History of Denmark*, and his other works, communicates some information in respect to the history of the toll. Schytte has also been misled by Lord Molesworth, but has furnished some original statistical data. Many inaccuracies are likewise found in Sneedorf's *Statistics of Denmark*, Thaarup's *Statistics*, Mandix on the Danish Chancery, and Vogt on the Finances of the Danish Government.

Some unimportant information on the history of the toll, occurs in the Marquis d'Yves, *Beyträge Zur Statistik der Dänischen Staaten*, but the documents relating to this subject, there printed, are interesting.

V. Steck's treatise, *Neber den Sundzoll*, principally concerns the privileges of some of the maritime towns of Prussia, which were important before the treaty of 1818. Rehn's *Historia vectigalis Oresundici*, is principally borrowed from Holberg, and the author's own additions contain many inaccuracies.

Dr. G. L. Baden is the first author, who has industriously collected the

* I cannot reconcile the apparent inconsistency of this statement with what precedes it.—*Translation.*

data for the history of the toll, from the remotest period to the treaty of Christianople, and the results of his investigations are found in his *Essays on the History of Denmark*, vol. ii., pp. 223-260. These I have endeavored to complete, and they are doubtless susceptible of further additions. His political deduction of the grounds of the toll, on the contrary, is not satisfactory.

The following works treat on the tariff of toll, and rules of collection:

John Atkinson—*The Tariff, or Book of Rates on Goods passing the Sound*. Glasgow, 1770. 8vo.

De Marien—*Tableau des droits et usages relatifs au passaga du Sund*. a Copenhagen, 1776.

This work was translated into Danish, with some additions, by A. C. Alstrup, Copenhagen, 1795. Second edition, 1815.

John Andrew Lesser published in 1803, a German translation from Alstrup's Danish version of this work, with some additions.

Oeresunds Tull Taxa efter Tarifen af 1645. Stockholm, 1783.

A new and correct *Tariff of Sound-duties*, by J. White. Hull, 1795. New edition. Copenhagen, 1806.

Th. E. Bartholius, *Taxtbog*. Copenhagen, 1805. Also contains the *Sound-toll Tariff*, illustrated by notes.

The Sound-toll Tariff, a Manual for Merchants and Seamen. Published by Thaarup and Martensen. Copenhagen, 1821. Contains a sketch of the origin and history of the toll, borrowed from Baden's work.

The tariff has also been printed in Dutch and in German.

ART. III.—THE SUGAR-TRADE OF THE WORLD.

NUMBER II.

II. IMPORTING COUNTRIES.

THE countries from which the cane sugar is drawn to supply the demand of the great market we have been contemplating, are divided, as has been already remarked, into two groups—the western and the eastern. Geographically speaking, the Cape of Good Hope divides these groups, in our western hemisphere, as the yet scarcely cultivated isles of the Pacific do on the opposite meridian; but the European character of Mauritius and Bourbon, and the nature of their connection with their mother countries, render it advisable to class them with the western sugar countries.

WESTERN GROUP.

These are—the British colonies in the West India islands, and on the main; the French, Spanish, Danish, and Swedish colonies, and the Brazils. Dutch Guiana, as enmeshed in the trammels of the Dutch colonial system, can only be regarded as an appendix to Java; and though sugar is produced in Mexico, Colombia, Guatemala, Peru, and the northern provinces of La Plata, it is in such small quantities as either not to be exported at all, or to an amount too trifling to tell on the market.

BRITISH WEST INDIA COLONIES.—In Guiana and Trinidad, there is a great quantity of unappropriated land, fit for the culture of the cane. The average fertility of the British West Indies, even of those old settled

islands which are absurdly enough spoken of as "worn out," is, at the least, equal to the fertility of any other country. Even in Jamaica, the canes will ratoon in most places from three to ten years; and in St. Thomas, in the east, for thirty years. The limited size of the smaller islands has this advantage, that it facilitates the carriage to the shipping port. The numerous water-courses which intersect each other, in the low and level lands of Guiana, have given occasion to a system of canals, which produce a similar effect. The machinery employed in the colonies is much greater in quantity, and superior in quality, to that used in any other sugar countries except the United States. The persevering and energetic character of Englishmen has rendered the processes of industry, although still partaking of the tropical leisureliness, more earnest and continuous than in countries similarly situated. The manner in which England has interfered with the supply of labor, in those colonies, has alone prevented them from far exceeding the production of other sugar countries. A return of the exports from Jamaica, for a term of fifty-seven years, which was submitted to the West Indian committee of 1842, shows the effect produced to the former event. The Bourbon cane was introduced into Jamaica in 1799, and greatly increased the yield of sugar. The exports of 1798 amounted to about 96,000 hhds.; of 1805, to about 150,000 hhds.; and the average of the nine years, 1799 to 1807, (the year in which the slave trade was abolished,) were upwards of 130,000 hhds. The following table will show the effect of emancipation on all kinds of West Indian produce:—

Quantities of Produce imported into Great Britain from the year 1831 to 1841, both inclusive.*

Years.	Population. <i>Slaves.</i>	Sugar. <i>Cnts.</i>	Molasses. <i>Cnts.</i>	Rum. <i>Gallons.</i>	Coffee. <i>Lbs.</i>	Cocoa. <i>Lbs.</i>
1831,	800,000	4,103,800	323,306	7,844,157	20,030,802	1,491,947
1832,	.....	3,773,456	553,663	4,713,809	24,673,920	618,215
1833,	.....	3,646,205	686,794	5,109,975	19,008,375	2,125,656
	<i>Apprentices.</i>					
1834,	769,000	3,843,976	650,366	5,112,400	22,081,490	1,360,355
1835,	.....	3,524,209	507,495	5,453,317	14,852,470	439,447
1836,	.....	3,601,791	526,535	4,868,168	18,903,426	1,612,304
1837,	.....	3,306,775	575,657	4,418,349	15,577,888	1,847,145
	<i>Freemen.</i>					
1838,	750,000	3,520,676	638,007	4,641,210	17,588,655	2,149,637
1839,	.....	2,824,372	474,307	4,021,820	11,485,675	959,641
1840,	.....	2,214,764	424,141	3,780,979	12,797,739	2,374,301
1841,	.....	2,151,217	430,221	2,770,161	9,927,689	2,920,298

In 1842, the exports began to increase; and the estimated supplies of sugar from British possessions, in 1843, as appears from the following statement, made on the best authority, exceed the supplies of 1842:—

	Tons.
From the British West India colonies, 190,000 hhds., equal to.....	135,000
Being an inc. of about 12,000 tons upon 1842, and of 30,000 tons upon 1841.	
From Mauritius.....	25,000
From British India.....	60,000

FRENCH SUGAR COLONIES.—They are Bourbon, Guadaloupe, Martinique, and Cayenne. The total exports of these colonies, in 1841, amounted to 90,000 tons. In regard to natural fertility, they are on a par with the British sugar colonies. In intelligence, skill, and industry,

* Parl. Paper, No. 293, 1842, pp. 1, 2.

the French colonists are almost on a par with British. Their machinery is certainly inferior, both in quantity and quality; their facilities of procuring capital are less; and the plantations are not conducted on that large scale which best admits of adopting economical processes. Their available labor is, at this moment, rather greater; but the growing feeling against slavery, in France, renders the hold upon their slaves somewhat precarious. They may, ere long, be called upon to go through the process of emancipation, with all its difficulties. The French colonies are also subjected to heavy duties on their sugar, to favor the beet-root sugar of France. To such an extent has the industry of the islands been depressed by these restrictions, that several planters of Martinique and Guadeloupe have been known to seek for personal compensation by carrying their slaves to Porto Rico, and offering them there to the highest bidder.* The consequence is, that French colonial sugar costs at home, on an average, forty francs more than foreign colonial sugar.† That Bourbon, the French Antilles, and Cayenne, are capable, under favorable circumstances, of producing a great deal more sugar than they do at present, is beyond a doubt; but their immediate future is too precarious to allow of any expectation of a speedy increase;—and the abolition of the beet-root sugar manufacture will increase the French demand for cane sugar.

DANISH WEST INDIA COLONIES.—There were 13,000 tons exported from the Danish West India islands in 1841. Their limited extent renders it improbable that this quality can be materially increased.

SPANISH COLONIES.—Cuba and Porto Rico are, with Brazil, the rivals from whose competition the British West India colonies would, under a free-trade system, have most to apprehend. The total export of sugar from Cuba, in 1841, was 155,000 tons; from Porto Rico, 35,000. There is much fertile soil in Cuba; and, except on the north coast, where the north winds sometimes damage the canes, the climate is as favorable as can be conceived for sugar cultivation. The sugar-producers of Cuba have the benefits of slave labor, subject to all the drawbacks which the daily increasing hatred of the slave trade entails upon that questionable advantage. In regard to numerical amount of laborers, Cuba is favorably circumstanced. In regard to skilful application of that labor in agriculture, the island is far behind its neighbors.

The sugar-making processes, and the means of conveyance, are at an equally low ebb. There is no prospect of a speedy increase in the sugar produce of Cuba, unless from the influx of foreign capital, and enterprising and intelligent settlers from the United States. But the dependence of the island upon Spain interposes an obstruction. The wretchedly unsettled state of the parent country affords little hope of wise and energetic government for the colonies. The intriguers who succeed each other at Madrid care for Cuba only as a means of replenishing their empty coffers. At the time Mr. Turnbull visited the island, taxes had just been imposed, under the name of a war contribution, amounting to \$2,500,000, the whole of which was to be remitted to Spain. The insecurity of property, exposed to the arbitrary will of needy rulers, holding a precarious authority, will deter capitalists from settling in Cuba. The heavy duties on foreign trade

* Turnbull's Cuba, p. 563.

† Commercial Tariffs and Regulations, part iv., p. 176.

will also cramp the development of the resources of Cuba. If a Spanish and foreign vessel were to arrive at the Havana at the same time, with precisely similar cargoes, the charges on the foreign vessel would amount to \$645, the Spaniard paying only \$368. This insecurity of property, and these paralyzing duties, will remain until Spain be regenerated, or Cuba become independent; and it is but too probable that, with the existing population of Cuba, a revolution might make matters worse, instead of better. Cuba has soil and climate, and a numerous population in its favor; but the want of skill and facilities of communication, and the insecurity of property, and the mischievous commercial policy of the government, forbid us to expect any rapid and steady increase in the production of its sugars. The same remarks hold good of Porto Rico.

The exports of molasses and sugar from the West Indies to the United States, is very large. We give below the imports of sugar into the United States, mainly from the West Indies:—

MOLASSES.			SUGAR.		
		Duty.			Duty.
1833,.....	\$2,867,986	5 cts. per gall.	1833,.....	\$4,752,343	2½ cents per lb.
1834,.....	2,989,020	"	1834,.....	5,537,829	"
1835,.....	3,074,172	"	1835,.....	6,806,174	"
1836,.....	4,077,312	"	1836,.....	12,514,504	"
1837,.....	3,444,701	"	1837,.....	7,202,668	"
1838,.....	3,865,285	"	1838,.....	7,586,360	"
1839,.....	4,364,234	"	1839,.....	9,919,502	"
1840,.....	2,910,791	"	1840,.....	5,580,950	"
1841,.....	2,628,519	"	1841,.....	8,798,037	"
1842,.....	1,942,575	4½ mills pr. lb.	1842,.....	6,370,775	"

This presents the principal features of the trade in these two important articles of consumption. The imports of sugar have fluctuated more than those of molasses. On reference to the year 1836, the great increase in value will be seen, and the sudden decrease, particularly in sugars. This was created by the vast inflation of prices, and not by a great additional quantity. The prices of sugar and molasses, in New Orleans, ranged as follows, for five years:—

Years.	Molasses.	Sugar.	Years.	Molasses.	Sugar.
1835,.....	17 a 18 c.	5 a 6 c.	1838,.....	26 a 27 c.	5 a 6½ c.
1836,.....	39 a 40 c.	9 a 10 c.	1839,.....	28 a 30 c.	5½ a 6½ c.
1837,.....	28 a 30 c.	5¼ a 6½ c.	1840,.....	22 a 24 c.	4 a 5¼ c.

This exhibits a rise of more than 100 per cent in one year, and nearly as great a fall. This is the great mystery in fluctuating imports; prices make more difference than quantity. The prices in this market vary as much as they do in other cities. The prices in New Orleans, as given above, affected principally their own crop, and the settlement of quotations depend on the condition of all the other markets. The bulk of the imported sugar and molasses comes from Cuba. The growth of the cane in this country has increased within ten years very heavily. Louisiana grows the cane very extensively, and is the largest producer of sugar in the Union, by many millions of pounds. With the exception of Delaware, every state in the Union produces sugar. The United States produce about half the quantity of sugar, of all kinds, that the population consumes. The crop of Louisiana sugar, this year, is reported to be rather limited, compared with previous seasons. The receipts at New Orleans up to December 9th, 1843, were only 2,376 hds., against 8,523 in 1842, and 4,994 in 1841.

BRAZIL.—There is an almost inexhaustible supply of excellent sugar-land in Tropical Brazil, situated favorably with respect to navigable streams. Ultimately, the country may produce an enormous quantity of sugar; but the reluctance of capitalists to hazard their money in an unsettled country, the increasing difficulties in the way of procuring additional slave labor, and the embarrassments attendant on a transition from a system of slave labor to one of free labor, may indefinitely postpone that day. The population is much more scattered in Brazil than in Cuba, and the power of combined labor consequently less. There has been, for some time, a steadily-increasing demand for sugar in the United States and European market, and yet it has been insufficient to carry off the sugar of Brazil at a price remunerating to the grower. A gentleman long and intimately acquainted with the trade of Pernambuco, writes—"The exportation of sugar from Pernambuco, from 1st July, 1840, to 1st July, 1841, was 30,690 tons. From 1st July, 1841, to 1st July, 1842, it was 25,393 tons. This year, it is certainly expected to be no more; perhaps it may be less, for cotton has been much more attended to on account of the remunerating price. The cultivation of cotton was diminished for some years, on account of a kind of brand or rot in the bushes, which diminished the returns. This disappeared towards the end of last year, and cotton is again becoming a favorite cultivation." There must be a general reduction in the prices of sugar before the demand for it, in the market of the world, can be very greatly increased; and it would appear that even the existing prices are not sufficient to keep the sugar cultivation of Brazil at its present extent.

EASTERN GROUP.

The sugar-exporting countries of the eastern group are British India, the Eastern Archipelago, Siam, the southern provinces of China, and the Philippine islands. With the exception of Java and the Philippines, the sugar cultivation of all the countries east of the Malayan peninsula is exclusively in the hands of the Chinese. This was also the case, till a comparatively recent period, in Java and the Philippines; but in the former the entire command of the trade has been transferred to the Europeans, and in the latter this transference is taking place. In reality, therefore, there are only three classes of sugar-exporting countries in the east—British India, Java, and the sugar countries, chiefly in the hands of Chinese, which supply the north of Asia, and from which a small quantity of sugar finds its way to Europe through Singapore.

BRITISH INDIA.—The exportation of sugar, at the West India rate of duty, can now take place from all parts of the Bengal and Madras presidencies; but as yet little, if any, Madras sugar, has made its appearance in the British market. Madras has barely ceased to be an importing country, and Bombay and the Straits settlements still are importing countries. Benares is the great centre of the Indian sugar-trade; and the principal produce is in the Doab to the north. The region is well watered only in the immediate vicinity of the rivers; and the great canal of irrigation, now constructing by the company's government, will entail considerable expense at the outset. The canes are cultivated by the ryots, and sold by them to the sugar manufacturer. The ryots are content with a low rate of remuneration, but they are too indolent to be tempted by higher prices to increase their exertions. The sugar-trade in India has

struck root, and will increase, but not rapidly. The countries from which the principal supplies of sugar have hitherto been drawn, will not be those which will yield them when the trade reaches maturity. It is in the Delta of Bengal, where this branch of industry is at present only beginning, that it will ultimately settle. It will be the creation of British capital and British colonization, but some time will elapse before capital flows into this new channel. The exports of sugar from British India were, in 1841, 62,000 tons; in 1842, 46,600 tons. In the present year, they are expected to amount to 60,000 tons.

JAVA.—The total exports of sugar from Java were, in 1839, 50,000 tons; in 1840, 60,000 tons. Java has ample quantities of fertile land, a favorable climate, a numerous and industrious population, and, in the Chinese, a large body of intelligent managers and speculators. Nature has done her utmost to make it a productive sugar country; and yet, so far from looking for an increased exportation from that quarter, it is doubtful whether the present supply can be kept up. The inhabitants of Java are obliged to cover a fifth part of their estates with sugar—the canes pay the rent. The cane is prepared in private factories, to which money is advanced by government, which is repaid in raw sugar, received formerly at the fixed rate of 21s. 2d. per cwt., and now at 15s. 3d. per cwt. The sugar is exported to Holland, by the Colonial Association of the Netherlands, at the risk of the government, and the company accounts to the government for the proceeds of the sales. It is only the sugar produced in addition to the proceeds of this forced labor that can be sold to the private merchant. The import duties in Java are 25 per cent for foreigners, and 12½ for Dutch merchants. Under this condition, no more than fifteen Dutch houses, and six or eight French, English, and American houses, have been enabled to keep their ground in Java against the company's monopoly. The producer in Java is entirely at the mercy of the company, and its sleeping-partner, the Dutch government. The ambitious project of the late king of Holland, to give the company a monopoly of the refining trade in Europe, has been counteracted by the restrictive duties of the German Zoll-verein, and prohibitive duties of Russia. The company is in debt, and the Dutch refiners are becoming bankrupt. The cultivators of Java are obliged to prosecute a branch of agriculture, without being left free to abstain if they dislike it. And the hands of the Dutch government are tied up—it must persevere in this miserable system till 1850.

MANILLA.—The sugar-cane of Manilla is represented as most luxuriant, exceeding even that of Otaheite. The natives are not more civilized than the negroes, and not so industrious. The manufacture has been, until lately, and still is, in a great measure, in the hands of the Chinese. Manilla, like Cuba, is paralyzed by its subjection to the Spanish government. The same obstacles are opposed to the emigration of intelligent and enterprising European or American settlers, and the influx of European capital. Owing to these circumstances, the exportation of sugar from Manilla has not, of late years, increased by any means in proportion to the increasing demand of Europe. The average amount, for these few years back, has been about 25,000 tons.

CHINESE SUGAR COUNTRIES.—Of these, we only know that the Chinese, in their own southern provinces, in Siam, and some of the islands of the Eastern Archipelago, produce a great deal of sugar. East of Ma-

lacca, they appear, with the exception of the Europeans in Java and Manilla, to have the whole trade in their hands. The sugar production of China is wholly in the hands of the Chinese. In the Birman empire, into which they have not yet penetrated, the cane is only cultivated to be consumed in its natural state. The Chinese sugar districts are the islands of Hainan and Formosa, the provinces of Canton and Fokien, the valley north of Canton, leading down to the Yang-tse-Kian, along which the British embassy travelled, and the province of Setchwen. The surplus produce of these provinces, of Siam, and some from Manilla, is carried by Chinese traders to the northern provinces of China, and thence diffused as far as the northern limits of the Chinese empire, and Bokhara. The amount of sugar annually produced by the Chinese is considerable, and increasing; but their Asiatic market is increasing quite as rapidly. There is no near prospect of an increased supply for the European market from this quarter.

Having subjoined to our review of the importing countries a tabular view of the total imports, as far as ascertained, it seems advisable to close this section of our inquiry with a similar table:—

PRODUCTION OF SUGAR FOR EXPORTATION.		Tons.
*British West India colonies, (1842,).....		123,600
British India, (1842,).....		46,600
Mauritius, (1842,).....		33,800
Total,.....		204,000
†Spanish colonies—Cuba,.....	155,000	
“ Porto Rico,.....	35,000	
“ Manilla,.....	25,000	
		215,000
‡Dutch colonies—Java,.....	60,000	
“ Surinam,.....	15,000	
		75,000
§French colonies—Guadaloupe, Martinique, Bourbon, and Cayenne,.....		86,000
||Danish colonies,.....		13,000
¶Brazil,.....		70,000
**Siam, Penang, Singapore, (nearly).....		10,000
Total,.....		673,000

NOTE.—The figures for the British and French colonies are taken from official statements of “imports” into the parent country; the rest from statements of “exports” from the colonies or country. At least 5 per cent ought to be added to the two former on account of loss during the voyage, or deducted from the latter. Deducting 5 per cent from all except the French and British sugars, we arrive at a total of 657,350 tons—a nearer approach to the total imports into the importing countries than could have been anticipated, considering that the tables have been compiled by different persons, and in some cases from different authorities, and that no account could be obtained of the imports into Spain, Portugal, and Italy.

In closing our statements of the Sugar-Trade of the World, it affords us pleasure to refer to an invention, recently perfected, which promises to effect a complete revolution in the manufacture of this important article of commerce.

* Parliamentary Paper—Trade and Navigation, 17th February, 1843.

† Spanish Official Statements.

§ French Official Statements.

‡ Dutch Official Statements.

|| Danish Official Statements.

¶ Collected from the statements of merchants trading to Brazil.

** Gathered from various sources—not much to be relied upon.

The ordinary process of making sugar from the cane, is tedious and expensive, as well as wasteful. To simplify this process, and save wastage of the cane liquor, has been the object of innumerable experiments, instituted in various countries at great expense. Citizens of France have expended hundreds of thousands of dollars in chemical experiments, in which the greatest chemists of that country have been industriously and perseveringly engaged for many years, but without obtaining results at all adequate to the time and money expended in the investigation. Similar experiments have been instituted in England and in this country with no better success. The process now carried on upon sugar plantations, consists in pressing out the juice of the cane by rolling-mills, and carefully evaporating it till it has acquired the proper consistency for crystallizing; lime-water is added during this operation to neutralize any free acid, and to facilitate the separation of certain vegetable matters, which, in consequence of the action of the lime, rise more readily to the surface, and admit of being skimmed off. When duly concentrated, the syrup is run off into shallow wooden coolers, where it concretes; it is then put into barrels with holes in the bottom, through which a quantity of molasses gradually drops, and the remaining sugar acquires the granular crystalline state. It is packed into hogsheads, and comes to us under the name of *raw* or *muscovado* sugar.

The following is a sketch of the process by which raw sugar is purified:—Raw sugar is chosen by the refiner by the fineness and sharpness of its grain. It is put into a copper pan or boiler, previously charged with a certain quantity of lime-water, with which a portion of bullock's blood has been well mixed by agitation, and is suffered to stand a night to dissolve. Early in the morning, fires are lighted under the pans, and when the liquor boils, the coagulated albumen of the blood rises to the surface, and carries the impurities of the sugar with it. The liquid is kept gently simmering, and continually skimmed, till a small quantity, taken out in a metal spoon, appears perfectly transparent; this generally takes from four to five hours. The clear syrup is then run off into a cistern, the pans are reduced to half their former size, by taking off a movable front, and a small portion of the purified syrup returned into each; the fires are now increased, and the sugar made to boil as rapidly as possible, till a small quantity taken on the thumb is capable of being drawn into threads by the forefinger; the fires are then damped, and the boiling syrup carried off in basins to the "coolers;" a fresh quantity is then pumped into pans and evaporated as before. In the coolers, the sugar is violently agitated with wooden oars till it appears granulated. It is upon this agitation that the whiteness and fineness of grain in the refined sugar principally depend; the crystals are thus broken down while forming, and the whole converted into a granular mass, which permits the colored liquid saccharine matter to run off, and which would be combined with the solid if it were suffered to form into larger crystals. This granular texture likewise facilitates the percolation of water through the loaves in the after process, which washes the minutely divided crystals from all remaining tinge of molasses. Some improvements have been made in this process.

That the above process of refining the sugar produced by the planter is extremely costly, besides being liable to great wastage, is evident from the fact that it greatly increases the cost of the refined sugar. Loaf su-

gar sells at about twelve cents per pound; whereas, the ordinary sugar from which it was manufactured, probably cost only six cents per pound. From this it will readily appear that a process which will produce loaf sugar upon the plantations, almost directly from the cane, with one simple operation, and at a less cost than is now necessary to manufacture the raw sugar, must be a great desideratum. We are happy to say that this desideratum has been accomplished by a gentleman residing upon one of the West India islands, who has spent over fifteen years in investigations and experiments. His invention is founded upon purely scientific principles, but consisting chiefly in the practical application of one well-known principle in a branch of science very much neglected. He is now about to set the newly-invented apparatus in operation on a large plantation in the West Indies, and in the course of two or three months we hope to receive his permission to give the public a more extended idea of the principles of his invention, with which he has kindly made us acquainted. Its benefits to the sugar planter will be immense. We are satisfied that it will not only enable him to produce loaf sugar at a less expense than he now manufactures raw sugar, but it will also enable him to increase the product of his plantation at least 25 per cent, owing to the ease with which it will refine what has hitherto been lost in wastage.

ART. IV.—COINAGE OF THE UNITED STATES.

In a former number of this Magazine, we furnished a comprehensive view of the product of precious metals since the discovery of America, which we compiled from the most authentic and authoritative sources. We now proceed to lay before our readers a sketch of the coinage and monetary system of our own country, derived from the "Manual of Gold and Silver Coins of all Nations," by Jacob R. Eckfeldt and William E. Dubois, assayers of the mint of the United States at Philadelphia. At the close of the present paper, will be found a minute account of the operations of the mint of the United States and branches, for 1843, and also a series of tables, exhibiting statements of the annual amounts of deposits of gold, for coinage, in the United States, the amounts coined annually at the general institution and branches, from the commencement of their operations, until December 31st, 1843, &c., all carefully compiled from the annual report of the director of the mint at Philadelphia, and communicated to congress by the president of the United States, January 20th, 1844.

The territory which now bears the name of *The United States*, was in the possession of savage tribes until the seventeenth century. In 1607, the first company of emigrants arrived from Europe, and established the colony of Virginia. At intervals of a few years, new settlements were made in various other quarters; and before the close of that century, the foundations were laid for twelve of the thirteen colonies, which eventually became a Union of free states.

The earliest metallic currency of each colony consisted chiefly of the coins of its mother country. In Massachusetts, however, (and doubtless in all the settlements,) specie was so scarce, that for many years it was common to pay taxes, and to carry on internal trade, by transferring, at

certain rates, cattle, skins, and the products of the soil.* Various considerations, enhanced by the inconvenience and uncertainty of such a medium, induced the Massachusetts colony, in 1652, to establish a mint. The law enacted for that purpose, provided for the coinage of shillings, sixpences, and threepences, to be of the fineness of sterling silver, (925 thousandth,) and by a reduction of weight, to be "twopence in the shilling of less valew than the English coyne."† The mint met with much opposition from the British crown, whose prerogative was invaded by its operations, but continued in existence more than thirty years, during which time a considerable amount of coin was issued. These coins are now extremely scarce, and indeed are not to be found except in the cabinets of the curious. Only the shilling has been seen at this mint, the best specimens of which, at this day, weigh from 64 to 67 grains, and by a recent assay prove to be 926 thousandths fine; the intrinsic value, therefore, is about $16\frac{2}{3}$ cents. They are a rude coinage, very thin, and of various diameters; and there is some variety in the impressions; but the date of 1652, appears on all of them. The device of a *pine-tree* on one side, has given to the series the common designation of the "pine-tree coinage." They were taken in England at a discount of one-fourth of their home value.

The example of Massachusetts was followed by Maryland, where silver and copper coins were issued in 1662. These pieces were to be equivalent to the British, but in reality were not much heavier than the like denominations coined at Boston.

These were the only issues of silver coin previous to the independence of the states. There were, however, various pieces of copper struck at different periods; as, in 1694, the half-penny for the Carolinas, a two-penny piece and penny in 1723, another penny in 1733, and a half-penny for Virginia in 1773. After the revolutionary struggle of 1776-82, and before the establishment of the national mint, there were various emissions of silver and copper by states and individuals, which will be noticed farther on.

As the population and trade of the colonies increased, foreign gold and silver coins found their way into the country, and became a part of the circulating medium. These were chiefly the guinea, the joe and its half, the doubloon and pistole, in gold; the dollar and its parts, the pistareen and its parts, and the British shilling and sixpence, in silver. French crowns were not known until the revolution, when they became common. But of the specie currency, no piece was so well known as the Spanish American dollar; inasmuch that, about the epoch just referred to, it became the effective standard or unit of our moneys.

The *pound* of the colonies was at first the same as the pound sterling of England, being simply a money of account. This relation, in process of time, became greatly altered, in consequence of excessive issues of paper by the colonial authorities; but as these issues were greater in some of the colonies than in others, the proportion was very unequal and

* See Felt's "Historical Account of the Massachusetts Currency," 1839. This work contains much interesting and valuable information.

† The mint indenture or contract required that the shilling should weigh 72 grains, and the smaller pieces in proportion. As the English shilling of those days weighed 93 grains, there appears an unaccountable miscalculation. An abatement of one-sixth of the value would have made $77\frac{1}{3}$ grains.

complicated. The following were the rates of the colonial pounds, in sterling pounds and Spanish dollars, after the revolution :—

	New England and Virginia.	New York and North Carolina.	Middle States.	South Carolina and Georgia.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Pound sterling,....	1 6 8	1 15 6 $\frac{2}{3}$	1 13 4	1 0 8 8.9
Spanish dollar,....	6 0	8 0	7 6	4 8

Peace was scarcely concluded, before the preliminary step was taken towards a national coinage. Congress directed the financier of the confederation, Robert Morris, to lay before them his views upon the subject of coins and currency. The report was presented early in 1782, and is stated by Mr. Jefferson to have been the work of the assistant financier, Gouverneur Morris. It will be interesting to trace the steps by which three grand benefits have been secured to this country; the establishment of a uniform national currency—the rejection of mere moneys of account, or rather, making them the same with real moneys—and the adoption of a decimal notation.

All these objects were in the eye of the assistant financier. He first labored to harmonize the moneys of the states; and found that the $\frac{1}{1440}$ th part of a dollar (Spanish) was a common divisor for the various currencies. Starting with this fraction as his unit, he proposed the following table of moneys :—

Ten units to be equal to one penny.

Ten pence one bill.

Ten bills one dollar, (about two-thirds of the Spanish dollar.)

Ten dollars one *crown*.*

The report contains this observation: "Although it is not absolutely necessary, yet it is very desirable, that money should be increased in a decimal ratio; because by that means, all calculations of interest, exchange, insurance, and the like, are rendered much more simple and accurate, and of course more within the power of the great mass of the people."

The subject was discussed repeatedly in Congress, but no further step was taken until 1784, when Mr. Jefferson, on behalf of a committee appointed for the purpose, brought in a report, disagreeing with that of the financier, except as to the decimal system. The following remarks occur in this document: "The most easy ratio of multiplication and division, is that of ten. Every one knows the facility of decimal arithmetic. Every one remembers, that when learning money arithmetic, he used to be puzzled with adding the farthings, taking out the fours, and carrying them on; adding the pence, taking out the twelves, and carrying them on; adding the shillings, taking out the twenties, and carrying them on; but when he came to the pounds, where he had only tens to carry forward, it was easy and free from error. The bulk of mankind are schoolboys through life. Certainly, in all cases, where we are free to choose between easy and difficult modes of operation, it is most rational to choose the easy. The financier, therefore, in his report, well proposes that our coins should be in decimal proportions to one another."

* This last coin was to be of gold. He apologized for introducing the name of *crown*, in a country where that emblem had lost favor, by stating that his project was to have on the coin the representation of an Indian, with a bow in his left hand, and thirteen arrows in the right, with his right foot on a crown. (Spark's Life of Gouverneur Morris, i. 273.)

He found fault with the *unit* of Mr. Morris, first, on account of its diminutive size: "A horse or bullock of eighty dollars value would require a notation of six figures, to wit, 115,200 units;" secondly, because of its want of correspondence in value, with any known coins. In lieu of this the Spanish dollar was proposed, as being of convenient size, capable of easy actual division, and familiar to the minds of the people. It was added, that the course of our commerce would bring us more of this than of any other foreign coin; and besides, the dollar was already as much referred to as a measure of value, as the respective provincial pounds. Upon this basis, it was proposed to strike four coins, viz:—

A golden piece, of the value of ten dollars.

A dollar in silver.

A tenth of a dollar, also in silver.

A hundredth of a dollar, in copper.

The assistant financier conceded something to Mr. Jefferson's views, but adhered to the main principles of his own scheme. It would be out of place to enter into the arguments offered on behalf of each proposition; it is sufficient to say that Congress, in 1785, adopted Mr. Jefferson's report, and in the following year made legal provision for a coinage upon that basis.*

All these proceedings were, of course, under the *Confederation*, which lasted from 1778 to 1787. An article in that compact provided as follows: "The United States, in Congress assembled, shall have the sole and exclusive right and power of regulating the alloy and value of coin struck by their own authority, or by that of the respective states." Some of the states issued copper coins during that period. How long they continued current cannot be stated; but at this day, those of them that remain, are in the custody of coin-collectors. The cent of Massachusetts varies in weight from 148 to 164 grains; the New Jersey piece, 128 to 154 grains; the Connecticut coin is the most irregular, varying from 96 to 144 grains. The Vermont cent of 1786, weighs about 110 grains. There are also other varieties, particularly the "Nova Constellatio," of thirteen stars, and another piece with the same significant number of *rings*, conjoined, both of which were coined in Massachusetts.†

† The interest taken in this subject by General Washington, and his approval of Mr. Jefferson's plan, appear by the following passage in a letter to Mr. Grayson, member of Congress:—

"I thank you for the several articles of intelligence contained in your letter, and for the propositions respecting a coinage of gold, silver, and copper; a measure which, in my opinion, has become indispensably necessary. Mr. Jefferson's ideas upon this subject are plain and simple; well adapted, I think, to the nature of the case, as he has exemplified it by the plan. Without a coinage, or unless some stop can be put to the cutting and clipping of money, our dollars, pistareens, &c., will be converted, as Teague says, into *five* quarters; and a man must travel with a pair of scales in his pocket, or run the risk of receiving gold at one-fourth less by weight than it counts." (Writings of Washington, edited by Sparks, ix. 125.)

The illustrious father of his country, took a lively interest in the national coinage. The mint was repeatedly noticed in his messages to Congress. (See Sparks, xii. 25, 32, 53, 63.) It was his practice, whilst president, to visit the institution frequently; the seat of government being then at Philadelphia.

† In this place it may be proper to notice a coinage of silver, bearing the name of "J. Chalmers, Annapolis," and dated 1783. The specimens reserved in the collection at the mint, are a shilling, sixpence, and threepence, weighing 57, 27, and 10 grains respectively; of course, very carelessly proportioned.

The constitution of 1787 arrested all these local issues, and vested the right of coinage solely in the general government. The establishment of a mint was, however, still delayed. In the well-known report on moneys, weights, and measures, made to Congress, in 1790, by Mr. Jefferson, then secretary of state, it was remarked: "The experiment made by Congress, in 1786, by declaring that there should be one money of account and payment through the United States, and that its parts and multiples should be in a decimal ratio, has obtained such general approbation, both at home and abroad, that nothing seems wanting but the actual coinage, to banish the discordant pounds, shillings, pence, and farthings, of the different states, and to establish in their stead the new denominations."

On the 2d April, 1792, a code of laws was enacted for the establishment and regulation of the mint, under which, with slight amendments, the coinage was executed for forty-two years.

The denominations of coin, with their rates, were as follows:—

GOLD. The eagle of ten dollars, to weigh 270 grains, the half and quarter in proportion; all of the fineness of 22 carats, or 917 thousandths.

SILVER. The dollar of 100 cents, to weigh 416 grains; the half, quarter, tenth or dime, and twentieth or half-dime, in proportion; the fineness to be 1485 parts in 1664,* or 892·4 thousandths.

COPPER. The cent, to weigh 264 grains; the half-cent in proportion. Since the act of 1792, the following alterations in the standards have been made:—

On the 14th January, 1793, the weight of the cent was reduced to 208 grains; the half-cent in proportion.†

January 26th, 1796. President Washington issued a proclamation (as he had been empowered to do by law,) that, "on account of the increased price of copper, and the expense of coinage," the cent would be reduced to 7 dwts. or 168 grains, and the half-cent in proportion. The copper coins have since remained at this standard.

June 28th, 1834. An act was passed, changing the weight and fineness of the gold coins, and the relative value of gold to silver. Before stating the alterations, it may be proper to observe, that the estimate of gold as being worth fifteen times as much as silver, which was the original basis, was found too low at the market value; which, although always fluctuating, was nearer sixteen to one, upon a general average. The effect of our legal proportions was to reduce the coinage of gold, and to restrain its circulation; being always at a premium, the coin was immediately exported to Europe, in the course of trade, and there quickly wrought into other shapes.

To provide a remedy for this evil, engaged the attention of some of our

* This was an arithmetical nicety, deduced from a weight of 416 grains, of which $371\frac{1}{4}$ grains must be fine metal; this being considered the average content of a Spanish dollar. The estimate was slightly erroneous, and makes our dollar of a little less value; the effect of which has been beneficial to our national coinage, as the difference, though not appreciable in ordinary currency, makes a considerable gain upon recoinage in large sums. See letter of Dr. Moore, late director of the mint, to a select committee of Congress, in 1832.

† The mint was not fully in operation until January, 1795. Before that time it was rather engaged in experimenting; hence the variety of specimens, in silver and copper, anterior to that date, which are now so much in request among the virtuosi. The most noted of these is the Washington cent.

most eminent statesmen for a series of fifteen years.* At length, in June, 1834, the weight of the eagle was reduced by law to 258 grains, (the parts in proportion,) of which 232 grains must be fine gold, making the fineness 21 carats $2\frac{1}{4}\frac{4}{8}$ car. grains, or $899\frac{225}{1000}$ thousandths. This was an increase of $6\frac{631}{1000}$ per cent on the former value of gold. The silver coinage was not changed.

The disadvantages of the complex standards of fineness, both in gold and silver, which were difficult to be expressed or remembered, and very inconvenient in regard to the frequent calculations which were based upon them, early determined the present director to endeavor to effect an improvement. The standard of nine-tenths fine, as adopted in France and some other countries, was obviously the most simple, and, upon every consideration, the most suitable. To bring our silver coins to that proportion, without changing the amount of fine silver in them, it was only necessary to put less copper, by $3\frac{1}{2}$ grains, in the dollar, reducing its weight to $412\frac{1}{2}$ grains. The weight of the gold was not to be changed, but the fineness increased about three-fourths of one thousandth, a difference far within the scope of the legal allowance, and of course hardly appreciable. These proportions were incorporated in a carefully digested and consolidated code of Mint Laws, which was enacted by Congress, in January, 1837. By that act, the eagle is to be 900 thousandths fine, and to weigh 258 grains; the half and quarter in proportion; and the dollar, at the same fineness, to weigh $412\frac{1}{2}$ grains; the parts in proportion.† The allowed deviation in fineness, for gold, is from 898 to 902; for silver, 897 to 903.‡

The following is a recapitulation of the various standards, of the gold and silver coins:—

	GOLD EAGLE.		SILVER DOLLAR.	
	Weight. Grains.	Fineness.	Weight. Grains.	Fineness. Thous.
Act of April 2, 1792,.....	270	916·7	416	892·4
Act of June 28, 1834,.....	258	899·2	....	.....
Act of January 18, 1837,.....	258	900	412·5	900

It will be proper, in concluding this article, to explain briefly the organization of the mint of the United States. Until the year 1835, there

* The first movement appears to have been made in 1819, by Mr. Lowndes, as chairman of a committee in Congress, who proposed to raise the value of gold to 15·6 against one of silver. Mr. Gallatin, Mr. Ingham, and Mr. C. P. White, proposed very nearly the same proportion, at different times. Dr. Moore, then director of the mint, offered a choice of 15·777 with a fineness of eleven-twelfths, or 15·865 with a fineness of nine-tenths. Mr. Sanford's proportion was 15·9. Eventually, the rate of 16 to 1, which was favored by the existing administration, (Gen. Jackson's,) was adopted. It was feared at the time that the habitual state of the market of precious metals would not justify so high a valuation. It is a remarkable fact, however, that our gold and silver coins have ever since that date passed concurrently, without premiums either way. How long this even pace is to continue will depend upon many contingencies, but especially upon the mining operations. The effect of this valuation upon the labors at the mint, has been very decided. During the eight years which have succeeded the change of ratio, (1834-41,) the coinage of gold at the mint and its branches, has been sixteen millions of dollars, exclusive of the recoinage of pieces of old standard; while, in the eight years immediately preceding (1826-33) the amount was less than four millions. The coinage of silver, from 1826 to 1833, was nineteen and a half millions; from 1834 to 1841, twenty millions.

† The relative value, therefore, of silver to gold, is 15·9884 to 1.

‡ The practical limits here, are, for gold, 899 to 901; silver, 898 to 902.

was but one institution, which was located at Philadelphia. In that year three *branches* of the mint were created by act of Congress. Two of these were for the coinage of gold only, and were to be situated at the towns of Charlotte, in North Carolina, and Dahlonega, in Georgia—central points of the gold mining region. The third branch was for both gold and silver, and located at New Orleans, the commercial emporium of the southwest. These three institutions, which, in the view of the law are not distinct mints, but rather branches of the mint, are respectively managed by superintendents, who are under the control of the director of the parent mint. The branches went into operation in the year 1838. Their coinage is uniform with that of the establishment at Philadelphia, being systematically tested there for approval.

The whole mint establishment, thus constituted, is itself a bureau or branch of the treasury department of the general government, and is under the supervision of the secretary of the treasury.

The coinage at the principal mint in 1843 amounted to \$6,530,043 20; comprising \$4,062,010 in gold, \$2,443,750 in silver, and \$24,283 20 in copper coins, and composed of 10,405,233 pieces. The deposits of gold, within the year, amounted to \$4,107,807, and those of silver to \$2,357,830.

At the New Orleans branch mint, the coinage amounted to \$4,568,000; comprising \$3,177,000 in gold, and \$1,391,000 in silver coins, and composed of 4,030,239 pieces. The deposits for coinage amounted to \$3,138,990 in gold, and \$1,384,320 in silver.

The branch mint at Dahlonega received, during the year, deposits of gold to the value of \$570,080, and its coinage amounted to \$582,782 50; composed of 98,452 half-eagles, and 36,209 quarter-eagles.

The branch mint at Charlotte received deposits of gold to the value of \$272,064, and its coinage amounted to \$287,005; composed of 44,353 half-eagles, and 26,096 quarter-eagles.

The subjoined tables embrace many details of interest respecting the operations of the several mints; and, in particular, exhibit the following facts:—

The whole coinage in the United States, during the past year, amounts to within a small fraction of \$12,000,000, and exceeds, by more than one-half, that of any former year. Of this coinage, more than \$8,000,000 is in gold; showing a greater proportion to silver than has heretofore been presented.

The branch mints at Charlotte and Dahlonega have each coined nearly double the amount which they have reached in any former year, and the New Orleans mint nearly quadruple.

The production of the gold mines of the United States, as indicated by the amount sent to the mints, exceeds that of any former year.

The following is a statement of deposits and coinage at the mint of the United States and branches, for the year ending 31st December, 1843:—

DEPOSITS OF GOLD.

Mints.	U. S. coins, old standard.	Foreign coins.	U. S. bullion.	Foreign bullion.	Total.
Charlotte, N. C.,....	.....	.....	\$272,064	.....	\$272,064
Dahlonega, Ga.,....	.....	.....	570,080	.....	570,080
New Orleans,.....	\$1,257	\$3,081,962	22,573	\$33,198	3,138,990
Philadelphia,.....	26,994	3,548,632	180,728	351,453	4,107,807
Total,.....	\$28,251	\$6,630,594	\$1,045,445	\$384,651	\$8,088,941

DEPOSITS OF SILVER, AND TOTAL OF GOLD AND SILVER.

Mints.	SILVER.				Total gold and silver.
	Foreign coins.	For. bullion.	U. S. bullion.	Total.	
Charlotte, N. C.,.....	.....	.....	.....	.....	\$272,064
Dahlonga, Ga.,.....	.....	.....	.....	.....	570,080
New Orleans,.....	\$1,359,621	\$24,699	.....	\$1,384,320	4,523,310
Philadelphia,.....	2,101,198	247,992	\$8,640	2,357,830	6,465,637
Total,.....	\$3,460,819	\$272,691	\$8,640	\$3,742,150	\$11,831,091

The following statement exhibits the value of gold coined in 1843, and the number of eagles, half and quarter eagles, at undermentioned mints:—

Mints.	GOLD COINED.			Value. Dollars.
	Eagles. Pieces.	Half eagles. Pieces.	Quarter eagles. Pieces.	
Charlotte, N. C.,.....	.....	44,353	26,096	287,005 00
Dahlonga, Ga.,.....	.....	98,452	36,209	582,782 50
New Orleans,.....	175,162	101,075	368,002	3,177,000 00
Philadelphia,.....	75,462	611,205	100,546	4,062,010 00
Total,.....	250,624	855,085	530,853	8,108,797 50

A similar statement exhibits the coinage of silver, at the several mints of the United States, in 1843:—

	COINAGE OF SILVER IN 1843.					Value. Dollars.
	Dollars. Pieces.	Half dollars. Pieces.	Qr. dollars. Pieces.	Dimes. Pieces.	Half dimes. Pieces.	
Charlotte, N. C.,..	.....	.....	.....	.....	.....	.....
Dahlonga, Ga.,..	.....	.....	.....	.....	.....	.....
New Orleans,....	2,268,000	968,000	150,000	.....	.....	1,391,000
Philadelphia,.....	165,100	3,844,000	645,600	1,370,000	1,165,000	2,443,750
Total,.....	165,100	6,112,000	1,613,600	1,520,000	1,165,000	3,834,750

COPPER COINAGE.—Cents, in 1843, were only coined at the mint in Philadelphia; amounting to 2,428,320—in value, \$24,283 20.

The following statement exhibits the annual amounts of deposits of gold, for coinage, at the mint of the United States and its branches, from mines in the United States:—

Period.	DEPOSITS OF GOLD AT THE UNITED STATES MINT.							Total at U. S. mint.
	Virginia.	North Carolina.	South Carolina.	Georgia.	Tennessee.	Ala-bama.	Various sources.	
1824,	\$5,000	.....	.....	.....	.....	.....	.....	\$5,000
1825,	17,000	.....	.....	.....	.....	.....	.....	17,000
1826,	20,000	.....	.....	.....	.....	.....	.....	20,000
1827,	21,000	.....	.....	.....	.....	.....	.....	21,000
1828,	46,000	.....	.....	.....	.....	.....	.....	46,000
1829,	\$2,500	134,000	\$3,500	.....	.....	.....	.....	140,000
1830,	24,000	204,000	26,000	\$212,000	.....	.....	.....	466,000
1831,	26,000	294,000	22,000	176,000	\$1,000	.....	\$1,000	520,000
1832,	34,000	458,000	45,000	140,000	1,000	.....	.....	678,000
1833,	104,000	475,000	66,000	216,000	7,000	.....	.....	868,000
1834,	62,000	380,000	38,000	415,000	3,000	.....	.....	898,000
1835,	60,400	263,500	42,400	319,900	100	.....	12,200	698,500
1836,	62,000	148,100	55,200	201,400	300	.....	.....	467,000
1837,	52,100	116,900	29,400	83,600	.....	.....	.....	282,000
1838,	55,000	66,000	13,000	36,000	1,500	.....	200	171,700
1839,	57,600	53,500	6,300	20,300	300	\$500	.....	138,500
1840,	38,995	36,804	5,319	91,113	104	4,431	.....	176,766
1841,	25,736	76,431	3,440	139,796	1,212	1,863	.....	248,478
1842,	42,163	61,629	223	150,276	.....	5,579	13,717	273,587
1843,	48,148	62,873	5,099	56,619	2,788	4,786	415	180,728
	\$694,642	\$2,939,737	\$360,881	\$2,258,004	\$18,304	\$17,159	\$27,533	\$6,316,259

The following statement shows the deposits of gold at the branch mints from the commencement of their operations to 1843, inclusive:—

DEPOSITS OF GOLD AT THE BRANCH MINTS.

Years.	Branch mint at Charlotte, N. C.	Branch mint at Dahlonega, Ga.	Branch mint at N. Orleans.	Total at the branch mints.	Total deposits of U. S. gold.
1838,.....	\$127,000	\$135,700	\$700	\$263,400	\$435,100
1839,.....	126,836	113,035	6,869	246,740	385,240
1840,.....	124,726	121,858	2,835	249,419	426,185
1841,.....	129,847	161,974	1,818	293,639	542,117
1842,.....	174,508	323,372	5,630	503,510	777,097
1843,.....	272,064	570,080	22,573	864,717	1,045,445
Total,.	\$954,981	\$1,426,019	\$40,425	\$2,421,425	\$3,611,184

The following statement exhibits the amounts of gold coined annually at the branch mints, from the commencement of their operations until December 31st, 1843:—

AMOUNT OF GOLD COINED ANNUALLY.

Mints and Periods.	Eagles. Pieces.	Half eagles. Pieces.	Qr. eagles. Pieces.	TOTAL OF GOLD.	
				Number. Pieces.	Value. Dollars.
Charlotte, N. C.—1838,.....	.....	12,886	7,894	20,780	84,165
“ 1839,.....	.....	23,467	18,173	41,640	162,767
“ 1840,.....	.....	18,994	12,834	31,828	127,055
“ 1841,.....	.....	21,467	10,281	31,748	133,038
“ 1842,.....	.....	27,480	8,642	36,122	159,005
“ 1843,.....	.....	44,353	26,096	70,449	287,005
Total,.	.....	148,647	83,920	232,567	953,035
Dahlonega, Ga.—1838,.....	.....	20,583	.....	20,583	102,915
“ 1839,.....	.....	18,939	13,674	32,613	128,880
“ 1840,.....	.....	22,896	3,533	26,428	123,310
“ 1841,.....	.....	30,495	4,164	34,659	162,885
“ 1842,.....	.....	59,608	4,643	64,251	309,648
“ 1843,.....	.....	98,452	36,209	134,661	582,782
Total,.	.....	250,973	62,222	313,195	1,410,420
New Orleans—1838,.....	.....	.....	.....	.....	.....
“ 1839,.....	.....	.....	9,396	9,396	23,490
“ 1840,.....	.....	30,400	26,200	56,600	217,500
“ 1841,.....	2,500	8,350	7,380	18,230	85,200
“ 1842,.....	27,400	16,400	19,800	63,600	405,500
“ 1843,.....	175,162	101,075	368,002	644,239	3,177,000
Total,.	205,062	156,225	430,778	792,065	3,908,690
Sum of totals,.....	205,062	555,845	576,920	1,337,827	6,272,145

The following statement exhibits the amount of silver coined at the branch mints annually, from 1838 to 1843, inclusive:—

Mints and periods.	Half dollars. Pieces.	Quarter dollars. Pieces.	Dimes. Pieces.	Half dimes. Pieces.	TOTAL OF SILVER.	
					Number. Pieces.	Value. Dollars.
New Orleans—1838,.....	.....	.....	403,430	.....	402,430	40,243
“ 1839,.....	116,000	.....	1,291,600	1,060,000	2,467,600	240,160
“ 1840,.....	855,100	425,200	1,175,000	935,000	3,390,300	698,100
“ 1841,.....	401,000	452,000	2,007,500	815,000	3,675,500	555,000
“ 1842,.....	957,000	769,000	2,020,000	350,000	4,096,000	890,250
“ 1843,.....	2,268,000	968,000	150,000	.....	3,386,000	1,391,000
Total,.....	4,597,100	2,614,200	7,046,530	3,160,000	17,417,830	3,814,753

It would seem, from the official report of Mr. Patterson, that no coinage of silver has ever been made at the other branch mints.

The following table shows the total number of pieces, and the value of the same, coined at the several branch mints:—

Years.	CHARLOTTE, N. C.		DAHLONEGA, GA.		NEW ORLEANS.	
	No. pieces.	Val. in dollars.	No. pieces.	Val. in dollars.	No. pieces.	Val. in dollars.
1838,.....	20,780	84,165	20,583	102,915	402,430	40,243
1839,.....	41,640	162,767	32,613	128,880	2,476,996	263,650
1840,.....	31,828	127,055	26,428	123,310	3,446,900	915,600
1841,.....	31,748	133,038	34,659	162,885	3,693,730	640,200
1842,.....	36,122	159,005	64,251	309,648	4,159,600	1,295,750
1843,.....	70,449	287,005	134,661	582,782	4,030,239	4,568,000
Total,.	232,567	953,035	313,195	1,410,420	18,209,895	7,723,443

The following statement exhibits the coinage of the mint of the United States in several years, from its establishment in 1792, including the coinage of the branch mints from the commencement of their operations, in 1838:—

Years.	GOLD. Value.	SILVER. Value.	COPPER. Value.	WHOLE COINAGE.	
				No. of pieces.	Value.
1793,	\$71,485 00	\$370,683 80	\$11,373 00	1,834,420	\$453,541 80
1794,					
1795,					
1796,					
1797,	102,727 50	79,077 50	10,324 40	1,219,370	192,129 40
1797,	103,422 50	12,591 45	9,510 34	1,095,165	125,524 29
1798,	205,610 00	330,291 00	9,797 00	1,368,241	545,698 00
1799,	213,285 00	423,515 00	9,106 68	1,365,681	645,906 68
1800,	317,760 00	224,296 00	29,279 40	3,337,972	571,335 40
1801,	422,570 00	74,758 00	13,628 37	1,571,390	510,956 37
1802,	423,310 00	58,343 00	34,422 83	3,615,869	516,075 83
1803,	258,377 50	87,118 00	25,203 03	2,780,830	370,698 53
1804,	258,642 50	100,340 50	12,844 94	2,046,839	371,827 94
1805,	170,367 50	149,388 50	13,483 48	2,260,361	333,239 48
1806,	324,505 00	471,319 00	5,260 00	1,815,409	801,084 00
1807,	437,495 00	597,448 75	9,652 21	2,731,345	1,044,595 96
1808,	284,665 00	684,300 00	13,090 00	2,935,888	982,055 00
1809,	169,375 00	707,376 00	8,001 53	2,861,834	884,752 53
1810,	501,435 00	638,773 50	15,660 00	3,056,418	1,155,868 50
1811,	497,905 00	608,340 00	2,495 95	1,649,570	1,108,740 95
1812,	290,435 00	814,029 50	10,755 00	2,761,646	1,115,219 50
1813,	477,140 00	620,951 50	4,180 00	1,755,331	1,102,271 50
1814,	77,270 00	561,687 50	3,578 30	1,833,859	642,535 80
1815,	3,175 00	17,308 00	.....	69,867	20,483 00
1816,	.....	28,575 75	28,209 82	2,888,135	56,785 57
1817,	.....	607,783 50	39,484 00	5,163,967	647,267 50
1818,	242,940 00	1,070,454 50	31,670 00	5,537,084	1,345,064 50
1819,	258,615 00	1,140,000 00	26,710 00	5,074,723	1,425,325 00
1820,	1,319,030 00	501,680 70	44,075 50	6,492,509	1,864,786 20
1821,	189,325 00	825,762 45	3,890 00	3,139,249	1,018,977 45
1822,	88,980 00	805,806 50	20,723 39	3,813,788	915,509 89
1823,	72,425 00	895,550 00	.....	2,166,485	967,975 00
1824,	93,200 00	1,752,477 00	12,620 00	4,786,894	1,858,297 00
1825,	156,385 00	1,564,583 00	14,926 00	5,178,760	1,735,894 00
1826,	92,245 00	2,002,090 00	16,344 25	5,774,434	2,110,679 25
1827,	131,565 00	2,869,200 00	23,577 32	9,097,845	3,024,342 32
1828,	140,145 00	1,575,600 00	25,636 24	6,196,853	1,741,381 24
1829,	295,717 50	1,994,578 00	16,580 00	7,674,501	2,306,875 50
1830,	643,105 00	2,495,400 00	17,115 00	8,357,191	3,155,620 00
1831,	714,270 00	3,175,600 00	33,603 60	11,792,284	3,923,473 60
1832,	798,435 00	2,579,000 00	23,620 00	9,128,387	3,401,055 00
1833,	978,550 00	2,759,000 00	28,160 00	10,307,790	3,765,710 00

STATEMENT OF THE COINAGE OF THE MINT OF THE UNITED STATES, etc.—Continued.

Years.	GOLD.		SILVER.		COPPER.		WHOLE COINAGE.		
	Value.		Value.		Value.		Number of pieces.	Value.	
1834,	\$3,954,270	00	\$3,415,002	00	\$19,151	00	11,637,643	\$7,388,423	00
1835,	2,186,175	00	3,443,003	00	39,489	00	15,996,342	5,668,667	00
1836,	4,135,700	00	3,606,100	00	23,100	00	13,719,333	7,764,900	00
1837,	1,148,305	00	2,096,010	00	55,583	00	13,010,721	3,299,898	00
1838,	1,809,595	00	2,333,243	00	63,702	00	15,780,311	4,206,540	00
1839,	1,355,885	00	2,189,296	00	31,286	61	11,811,594	3,576,467	61
1840,	1,675,302	50	1,726,703	00	24,627	00	10,558,240	3,426,632	50
1841,	1,091,597	50	1,132,750	00	15,973	67	8,811,968	2,240,321	17
1842,	1,834,170	50	2,332,750	00	23,833	90	11,743,153	4,190,754	40
1843,	8,108,797	50	3,834,750	00	24,283	20	14,640,582	11,967,830	70
	\$39,125,688	00	\$62,384,684	90	\$979,620	96	284,248,071	\$102,489,993	86

ROWAN GOLD MINES.—It is stated in the Salisbury Watchman, that there is in Rowan county, North Carolina, the richest gold mine that has yet been discovered in the United States. It is a small vein, from four to twelve inches wide; many bushels of the material taken from it, have overgone \$200 to the bushel, and some as high as \$500. We see it also stated in the Mecklenburg Jeffersonian, that 11,876 dwts. of gold had been taken from it by seven hands about a month since. As might be expected, in so small a vein, the water soon became unmanageable, and they began again at the surface, and struck a vein parallel to the first, and nearly as rich as that. These veins, as also all those in that region, are believed to increase in richness and size as they descend. There are six or eight other mines in the same region, of extraordinary richness, and different in many particulars from the other vein mines in North Carolina.

ART. V.—POST-OFFICE REFORM.

In this article, I propose to demonstrate that the postage of letters carried not over 30 miles, might be established at 3 cents; those carried over 30, and not over 400 miles, at 5 cents; and those carried over 400 miles, at 10 cents; and that this reduction can be made without embarrassing the post-office department.

“The idea of making the post-office department a source of revenue to the government, has not been entertained by any one charged with its management since the termination of the last war; during a short period of which, an increase of 50 per cent upon the then rates of postage was imposed for revenue purposes. Nevertheless, the principle upon which it was originally established—that its expenditures should be limited by its income—has been distinctly engrafted upon all the legislative enactments concerning its organization, and prescribing the duties of those charged with their administration.”

But while I fully concede the justice of this fundamental principle, that the department is to be sustained by its own revenues, I maintain that it ever has been, and now is, a source of revenue to the government, to the extent of the cost of the franking privilege. As it is now conducted, it is in fact a business monopoly, limiting its profits to the amount of this cost; and in this respect, at least, the popular cry of monopoly now raised against it, is not without foundation.

What the cost of the franking privilege is, appears not to be known to the department itself—such discrepancies exist in the official reports.

Of the number of free letters and packets, no mention is made in the reports of the postmaster general, since the report dated December 3d, 1842. In that report, it is stated that "the whole number of free letters sent through the post-office annually, so far as the returns of the postmasters exhibit, is about 3,000,000," and "assuming 15 cents as the average rate of each letter, if charged with postage, \$450,000 would be the amount received." It will be observed that this sum is mentioned as the amount which would be received from free letters only, and that their average rate has been set down by the postmaster general at 15 cents each, for the same year in which the average rate of other *single* letters was something less than 12½ cents, (as may be calculated from the estimate of the postmaster general himself, in his report, dated January 5, 1842,) showing that of every eight free letters, he has estimated two, as being, if charged, subject to the postage of double letters. And mark, further, that this sum of \$450,000, is not *all* which would be received from free letters, but only as much as would be received from the free letters, "as far as the returns of the postmasters exhibit;" it being expressly said in the postmaster general's report, dated December 7th, 1840, that "the books of the department furnish no data for determining the number of free packets conveyed in the mail, as a large portion of them are not entered on the post bills."

In the "regulations for the government of the post-office department," printed in 1843, by order of the postmaster general, section 375 directs the returns of free letters in the following words: "If the commission on letters, newspapers, and pamphlets, do not exceed \$500 in one quarter, the deputy postmaster will then set down the number of free letters received by mail for delivery at the office, and carry the amount, at 2 cents each, to his credit." From this order, we conclude, that deputy postmasters render an account only of the number of free letters, and sealed packets of written matter on which they are entitled to charge the commission of 2 cents, so that the books of the department now furnish no data whatever for ascertaining the annual number of free newspapers, pamphlets, and documents, nor the number of free letters and sealed packets of written matter which are received by deputy postmasters, nor that of those which are delivered by deputy postmasters, whose commissions otherwise exceed \$500 per quarter.

In the report already quoted, after setting down \$450,000 as the amount which would be received, if the stated number of free letters were charged with postage, the postmaster general adds: "The loss to the department does not stop here; 2 cents are paid to postmasters on each of these letters, constituting an annual charge upon the revenue of \$60,000;" from which the conclusion seems to be, that our postmaster general has returns showing that the 2 cents commission amounted to \$60,000; and, from the knowledge of this fact, *calculated* the estimated number of 3,000,000 of franked letters, forgetting that he had to add to this estimate the number delivered by deputy postmasters, receiving no commission on free letters, not to mention those received by deputy postmasters themselves, which, for the purpose of our argument, should be considered as a legitimate charge on the department. And it is also probable, from the round numbers mentioned in the estimate, that the number of free let-

ters, and the amount of the commissions thereon, have never been calculated with accuracy by the department. I am thus particular, in order to show that these numbers are a very low estimate, for in the report of December 7, 1840, two years before, the postmaster general estimates the 2 cents commission on the free letters and packets, (their number being estimated at 4,781,359,) sent from the office in Washington city only, during the session of thirty-three weeks, at \$95,627; and Mr. George Plitt, a special agent of the department, in his report submitted to Congress, dated November, 1840, on the subject, says: "The actual number of franked packages sent from the post-office of Washington city, during the week ending on the 7th of July last, was 201,534; and the whole number sent during the last session of Congress, amounted to the enormous quantity of 4,314,948. All these packages are not only carried by the department into every section of the country, *free of charge*, but it is actually obliged to pay to every postmaster, whose commissions do not amount to \$2,000 per annum, 2 cents for the delivery of each one. Supposing all the above to have been delivered, the department would lose for its revenue, for this one item, upwards of \$80,000, besides paying for the mail transportation." Of these last two estimates—adopting that of Mr. Plitt, which is the less, and in which the number of free letters and packets subject to the 2 cents commission is not given as an estimate, but as the assertion of a fact—if we suppose that for every *two* sent from the office in Washington city, there was *one* received, we shall have 6,472,422, as the number of free letters and packets sent to and from this single office during a session of thirty-three weeks; and estimating these at the low average of 12½ cents each, they will amount to upwards of \$800,000. How much should we add for the entire free printed matter, and how much for the free letters and packets, carried by the mails during the rest of the year.

Sufficient has been said to show the absence of correct information on this subject, and that the estimate of our present postmaster general is most probably too low. But admitting his estimate of \$450,000 to be correct, how much shall we add for the free letters and packets delivered by deputy postmasters, who receive no commission thereon, and how much for the free printed matter on which no deputy postmaster receives any commission? And besides \$60,000 paid to deputy postmasters as commissions thereon, how much shall we add for advertising the free letters which are not called for? this charge amounting in some cases to 4 cents each, and is never less than 2 cents each.

I venture to complete the estimate of the present postmaster general, thus:—

3,000,000 of free letters, "as exhibited by the returns of deputy postmasters," at 15 cents each,.....	\$450,000
Commissions of deputy postmasters thereon, at 2 cents each,.	60,000
1,000,000 of free letters, <i>not</i> exhibited by the returns of deputy postmasters, at 15 cents each,.....	150,000
Cost of advertising free letters,.....	30,000
Free printed matter, if charged at the usual rates,.....	210,000
	<hr/>
Total,.....	900,000

That the number of free letters here set down as *not* exhibited by the

returns of the deputy postmasters, is a low estimate, may be judged from the fact, that the total revenue which should be collected from free letters is, in this estimate, less by \$200,000 than our former estimate of the revenue, which should be collected from the free letters sent to and from the single office in this city.

That the cost of advertising free letters is here set down at a low estimate, may be judged from the following passage, extracted from the report of the postmaster-general, dated December 7th, 1840: "It may be estimated that there has been abstracted from the revenue of the past year in the allowance of the 2 cents to postmasters for the delivery of free letters and packets, and the 2 cents paid for advertising free letters, the sum of \$150,000." In my estimate, these two items together amount to only three-fifths of this sum.

And that the sum which would be collected from free printed matter, if paid for at the ordinary rates, is here set down at a very low estimate, will appear from the fact that the privilege of franking printed matter is not confined to those who frank their private correspondence. The governors of the several states may transmit by mail, free of postage, all laws and reports, whether bound or unbound, which may be directed by the legislatures of the several states to be transmitted to the executives of other states. And every printer of newspapers may send one paper to each and every other printer of newspapers within the United States, free of postage. This last item will, of itself, we believe, exceed our estimated sum. There are upwards of 1,300 publishers of newspapers in the United States, and it is notorious, that some of them have estimated their exchange papers at 200 per day. But suppose these newspapers to be all published once a week only, and that an exchange paper is sent to one of every other four printers of newspapers, each printer will transmit, free of postage, 16,900 papers annually, and altogether an annual number of 21,970,000, which, at only 1 cent each, will amount to \$219,702, a sum exceeding my estimate for all free printed matter by nearly \$10,000.

The argument is strengthened by the report of December, 1840. The postmaster general says, that "the increase of revenue from the modification and restriction of the franking privilege, may be estimated at \$250,000." Now, as this modification and restriction is based on the supposition, that thereby "two-thirds of the mail matter now going free would be excluded, and what remained would be charged with postage," it conclusively follows, that he has in this case estimated the cost of the franking privilege at \$750,000. And if to this sum we add his estimate of \$150,000, for commissions to deputy postmasters, and the cost of advertising, we shall have at once the amount of our estimate, besides the cost of the franking privilege of printers of newspapers, which is expressly excluded in his proposed restrictions.

I know of no other official sources than the reports already mentioned, from which we can derive information on this subject; and this, it has been seen, is at once meagre, unsatisfactory, and contradictory.

With these views, I consider it safe to set down \$900,000 as a *very low* and fair estimate of the cost of the franked matter carried by the mails in the year ending on the 30th day of June, 1842, the postages thereon being calculated at the same rates as other matter; and there is no reason why we should estimate this cost for the year ending on the 30th day of June, 1843, at a less sum; for the causes which produced in

this year a decrease of the revenue, on paid matter, could have had no effect on the franking privilege.* The question now is—what revenue collected from the matter now paying letter postage, would, together with the revenue which would be collected from franked matter, if it were subject to the same postage rates, be equal to the revenue which is now paid to the department as postages of business and friendly letters?

In considering the amount now paid for postages, I exclude that which is contributed by newspapers and pamphlets, for reasons which will afterwards appear.

From the report of the postmaster general, I learn that the gross revenue of his department for 1843, was less than that for 1842 by upwards of \$250,000; and he ascribes this decrease of revenue principally to "the operations of the numerous private posts, under the name of expresses, which have sprung into existence within the past few years, extending themselves over the mail routes between the principal cities and towns, by which and at which, the railroads pass and terminate." Now, the numbers of franked matter not being affected by these expresses, its general proportional cost cannot be duly estimated by comparing it with the revenue of 1843; I shall, therefore, take the report of the year ending June 30, 1842, as the basis of my calculation, in which year the revenue from letters was \$3,953,319 34, and the revenue which would have been collected from franked matter, at the same rates, was, according to the estimate, \$900,000.

By calculating proportionally, it appears that if all mail matter had duly contributed to the revenue of the department, there should have been \$733,103 91 collected as the postage of franked matter; and, as the postage of other matter, only \$3,220,215 43, instead of \$3,953,319 34. So that there has been paid for business and friendly correspondence, upwards of \$730,000 *more* than its actual cost, and on this correspondence the franked letters have been a tax to the same amount. Thus, of every \$100 paid by the merchant to the post office, he pays \$18 50 as a tax to defray the expense of free letters; while the retired capitalist, who writes perhaps but half a dozen letters in a year, contributes scarcely anything—a tax unequally imposed, as well as unjust in principle.

By a similar calculation it will be found, that, for the year ending June 30, 1843, in which the gross revenue from letters was \$3,712,786 23, there was over \$24 contributed towards the expense of the franking privilege by every \$100 paid for private correspondence. In this year, the true proportional revenue which should have been contributed by franked matter, was \$724,401 14; and by private correspondence, \$2,988,385 09.

With this view of the case, it is plain that letter postages may be, to some extent, reduced, and that the department will, notwithstanding, be still able to sustain itself by its own revenue, under the same gross expenditures, and at the same extent of franking privilege, even though the

* The report of the postmaster general, dated January 18th, 1844, is apparently at variance with my estimate of the cost of the franking privilege. During the month of October, 1843, there passed through the mails 130,744 letters franked by the postmasters or received free by them; 18,558 letters, franked by members of Congress; 85,339 letters, franked by other officers, state or national, and 596,760 free newspapers. But no estimate for the year can be based on this statement: for, during the month of October, Congress and many of the state legislatures were not in session.

numbers of paid matter should not be increased in consequence of this reduction.

It is at the same time certain, that, *without* an increase of paid matter, the rates cannot be reduced to that extent which petitioners now demand, without supplying the deficiency from the funds of the public treasury; and against this principle, which has met with some distinguished advocates, I protest, for similar reason as that which induced me to demand that the expense of the franking privilege should be paid from the public funds. Just in proportion to the extent they use the mails, should individuals be required to contribute to the expenditures of the department; whereas, if the whole or any part of the cost of their correspondence was appropriated from the treasury, every poor citizen, as well as the retired capitalist, would be necessarily required to contribute towards this expense as much as the merchant, who, for every one of their letters, perhaps writes a thousand.

The proper enquiry therefore is, what are the lowest rates of postage by which the same amount of revenue can be collected?

The advocates of a greatly reduced postage tariff, generally point to the example of England as a proof of its practicability, where the tariff imposes on single letters, for whatever distance they are carried, a uniform rate, about one third of what we pay for our lowest grade; and where, notwithstanding this enormous reduction from an average postage equal to our own, there was, the first year thereafter, realized a net revenue of \$2,250,000.

We must be cautious, however, in following its example, as our case is, in various respects, widely different. In England, the gross amount of postages varied little for twenty years previous to the reduction, notwithstanding population and commerce was estimated to have increased within this period upwards of 40 per cent. Whereas, in this country, the postages have been quadrupled in the same length of time; and, since 1789, when the department was first instituted, have increased from an annual sum less than \$38,000 to about \$4,500,000.

Such, too, is the sparseness of our population, and the immense geographical extent of our country, that with our present high tariff, our expenditures have for the last seven years so much exceeded the receipts as to embarrass the department; while the post-office of the united kingdom, when its average postage tariff was very nearly the same as our own, contributed to government a clear revenue of nearly \$8,000,000.

It is also to be remembered, that the penny postage system was adopted in England mainly from the representation that the reduced uniform rate would be followed by so great an increase in the number of letters posted, that the net revenue of the crown would sustain no diminution in consequence. Whereas, it appears from the late English papers that the revenue of the post-office for the last fiscal year was less than the net revenue of the fiscal year preceding; thereby showing that, at the end of less than three years, the *consequent* increase in the number of letters had reached its maximum, and settling the net revenue by the penny system at about \$2,700,000, only 34½ per cent of the net revenue before the reduction, when it was about \$7,900,000.

From the official reports, however, of the results of the penny system, as far as they relate to an increase in the number of letters, we may derive some valuable lessons.

"In a week preceding the 24th November, 1839, under the old and high rates of postage, there were posted 1,585,973 letters. At this rate for the year, the annual number would be 82,470,596. But as it appears, from the documents accompanying the report of the postmaster general, dated December, 1842, this number included the franked letters, of the amount of which we have no distinct information, we set down the annual number of chargeable letters, as estimated by the committee of parliament, at 77,500,000."

"The gross revenue for the year preceding 5th January, 1839, under the old rates of postage, was \$11,262,134.*" This is the last year of which we have complete annual returns of the revenue under the former postage rates.

It hence appears that the average rate of each letter on which postage was charged, was $14\frac{5}{10}\frac{3}{10}$ cents. But as this number is based on an estimate of the *real* number of letters, as plainly appears from the documents accompanying the report of December, 1842, we may set down the average rate of a *single* letter, before the reduction of postage, at $12\frac{1}{2}$ cents; which will be the case, if we suppose that of every twelve chargeable letters, two of them were charged with double postage.

This is the true method of calculating the average; and we take this opportunity to caution others against drawing any conclusion from an average of the former rates, as given at length by the postmaster general.

"The number of *single* chargeable letters delivered, which annually pass through the post-office of the United States, has heretofore been estimated at 24,507,994." This estimate, taken from the report of the postmaster general, dated December, 1843, is that furnished in the year 1836, as appears from the report to the senate, dated January 5, 1843, in which he says: "I submit a table exhibiting the present rates of postage, and the distances and probable number of letters, and amount received upon each class of letters, compiled from data furnished by this department in 1836." [And that this table actually relates to the mail matter of 1836, will afterwards appear.]

Letters.		Miles.	Amount.
5,328,600	carried not over	30 at 6 cents,	\$319,716
7,992,890	" "	80 " 10 "	799,289
5,328,600	" "	150 " $12\frac{1}{2}$ "	666,075
3,992,896	" "	400 " $18\frac{1}{4}$ "	748,668
1,865,008	" over	400 " 25 "	466,252

24,507,994 total letters.

Total revenue, \$3,000,000

It hence follows that the average rate of a single chargeable letter delivered in the United States, in 1836, was somewhat over $12\frac{1}{2}$ cents; and this average being nearly the same as the average in the United Kingdom before the reduction of postage, we may conclude that a reduction of our postage rates to a rate or rates equivalent to the uniform reduced postage of the United Kingdom, would be followed by an equal increase of correspondence.

The penny rate of the United Kingdom commenced on January 10th, 1840, and, forming an average from the number of letters delivered in the third week of each month for a year, commencing with the week ending

*Report of the postmaster general, dated December 2, 1843.

on the 23d of February, 1840, (as given in the report of the postmaster general, dated December, 1842,) we find that the average number of letters, delivered weekly, during the first year of the penny postage, was 3,282,085, being an increase of an average of 1,696,112 letters weekly; if we take the number of letters delivered in the week ending November 24, 1839, which was 1,585,973, as the former weekly average. The increase of letters was, therefore, about 107 per cent on the former number.

This per centage of increase is based on numbers representing the letters actually delivered, and of course including franks during the existence of the franking privilege. We may, therefore, consider it as a *safe* estimate of what would have been the increase on chargeable letters, if the franking privilege had not been abolished; for we can hardly suppose that franked letters would have increased in an equal ratio.

It is much to be regretted that the official returns of the post-office in the United Kingdom do not exhibit the number of letters carried now and formerly at the former different grades of distance; for we might then deduce with accuracy the rates of increase in the number of letters, according to the different rates of reduction on the postage, and be furnished thereby with sure rules to guide us in calculating the effects of any proposed reduction on our present postage rates.

We are happily, however, enabled to make one other calculation, on this subject, from the following statement in the report of December, 1842:

“The rate of postage in the London district averaged $2\frac{1}{2}d.$ for each letter, before the changes previous to January, 1840; at present, the postage of each letter averages about $1\frac{1}{2}d.$ The gross receipts in 1838 (the last complete year under the old rates) were (after deducting certain receipts for general post letters) £118,000.”

Now, 12,137,143 letters, at $2\frac{1}{2}d.$ each, will represent the former annual revenue of £118,000; and by adding the monthly returns contained in the same report, we find that the actual number of letters which passed through the London district post in the year ending January 2, 1841, was (exclusive of all general post-office letters) 20,305,915, being an increase of 8,168,772, and showing that a reduction of $46\frac{1}{2}$ per cent on the rate, was followed by an increase of over 67 per cent on the former number of letters.

Whatever may be the estimates of the number of letters now carried by the mails of the United States, at the several different grades of distance,—the expresses already mentioned must have had such a disturbing influence on their ordinary proportion,—it would be wrong to depend upon them as a sufficient test of any proposed reduction on the present rates of postage, especially if the proposed reduction was so great as to destroy the influence of the expresses. And as our future calculations will be based on the supposed truth of this hypothesis, we shall first estimate the future revenue of the department on the basis of the revenue for the year ending June 30, 1842.

In the fourth page of the report already quoted, dated January 5, 1843, the postmaster general says:

“In the foregoing estimate of income and expenditure, I have adopted the amount of mail matter in 1836, and the amount of expenditure for 1842. There has been no account taken of the number of letters which passed through the mail during the last year. An estimate of the number may be made by the amount of letter postage received during the

year 1842. That amount was \$3,953,319 34. To produce this sum, would require 32,295,972 letters charged with postage to have been delivered through the mail."

This estimate shows that the average rate of *single* chargeable letters, delivered in 1842, was $12\frac{24}{100}$ cents, an average about a quarter of a cent less than the average of 1836. We shall compute the estimate of the postmaster general thus:—

Letters.		Miles.	Amount.
7,021,886	carried <i>not</i> over	30 at 6 cts. each,	\$421,313 16
10,532,815	"	80 " 10 "	1,053,281 50
7,021,887	"	150 " $12\frac{1}{2}$ "	877,735 87
5,261,731	"	400 " $18\frac{1}{4}$ "	986,574 56
2,457,657	" over	400 " 25 "	614,414 25
<hr/>			<hr/>
32,295,976	at an average of	$12\frac{24}{100}$	\$3,953,319 34

And on the supposition that the postage of letters carried under 30 miles be reduced to 5 cents, and all over that distance at 10-cents, the postmaster general, in this same report, gives the following estimate of the probable result:—

" Postage on 7,021,900 letters at 5 cents,.....	\$351,095 00
" " 25,274,072 " 10 "	2,527,407 20
Add 20 per cent for probable increase of 10-cent letters,	505,481 55."

By this estimate, the gross revenue from chargeable letters will be \$3,383,983 75.

To complete properly the total aggregate revenue, we shall have to add to this amount the sum which should be paid from the treasury, as the postage of franked matter at the ordinary rates. This sum we estimated at \$900,000 for 1842. And as we cannot calculate on an increase of this matter, in consequence of reduced rates, we shall have to estimate its future amount under this estimate of the postmaster general, by supposing it reduced in the proportion of the former gross revenue (\$3,953,319) to the future gross revenue (\$2,878,502) from the *same* number of letters. It will thus be found to amount to \$655,310; and the total aggregate revenue from letters and franked matter, will be \$4,039,294, a sum exceeding the revenue from letters in 1842 by \$85,974. So that, according to the estimate by the present postmaster general of the increase of letters in consequence of this reduction, the department will, if our views of franked matter be adopted, be still able to sustain itself at these reduced rates of letter postage. And it is to be remembered that the postmaster general remarks, that "others, whose opinions are entitled to respectful consideration, estimate a greater increase, varying from 20 to 50 per cent."

But as this estimate is founded on the returns of 1842, and the rates are not reduced sufficiently to destroy the influence of the expresses, we cannot depend on it with that certainty which is desirable.

Such is the present influence of these expresses, and so much does it continue to increase, that we may reasonably expect a farther decrease of postage revenue during the current fiscal year; and that the department will, if its present principles be continued, be compelled to lessen its public utility by abandoning all the unprofitable routes. Nor is it to be wondered that the prohibitory laws are universally disregarded, as long as the

present exorbitant rates are maintained— unjust, also, inasmuch as they exact from commercial and friendly letters a sum, as we have already shown, exceeding \$730,000 over and above the expenditures on their account incurred.

I have already established the proposition, that a reduction of our postage rates to a rate equivalent to the uniform reduced postage of the United Kingdom, would be followed by an equal increase of correspondence. Of course, its truth depends on the proviso, (which, we believe, will not be controverted,) that the number of letters now carried by the expresses and by other means, bears the same proportion to the number carried by the mails, as existed in England previous to the adoption of the penny system.

Now the increase of letters in the United Kingdom was, for the first year, 107 per cent; and we may therefore expect, that on the 32,295,976 chargeable letters now delivered in the United States, there would be an increase of 34,556,694 letters for the first year, in consequence of the supposed adoption of an equivalent uniform rate.

Let us suppose 3 cents in this country to be, in its effects of securing an equal increase of correspondence, *equivalent* to one penny sterling in the United Kingdom.

Now, if all letters were charged 3 cents, there would be a reduction on the 6-cent letters, of 50 per cent; on the 10-cent letters, 70 per cent; on the 12½-cent letters, 76 per cent; on the 18¾-cent letters, 84 per cent; and on the 25-cent letters, 88 per cent.

In the absence of all tangible data, I will suppose the increase of letters delivered at the different grades of distance to be in proportion to this reduction per cent on the rates; and the number of letters, at the uniform rate of 3 cents, will stand thus:—

On	7,021,886	letters,	an increase of	5,320,609	or	75¾	per cent.
“	10,532,815	“	“	11,173,263	“	106	“
“	7,021,887	“	“	8,087,326	“	115	“
“	5,261,731	“	“	6,698,006	“	127	“
“	2,457,657	“	“	3,277,490	“	133½	“
“	32,295,976	“	“	34,556,694	“	107	“

On an examination of this increase per cent, one would be ready to suppose there was an undue increase on the 6-cent letters, (and if there was, observe, that on lessening this per centage on the 6-cent letters, we must proportionally extend the per centage of increase on the other letters to make up the definite number of increase, viz: 34,556,694;) but from the returns of the London district post, it has been already shown, that a reduction of 46½ per cent on a rate of 2½ pence sterling was followed by an increase of over 67 per cent.

It cannot, therefore, be far from the truth, to say that the larger deduction of 50 per cent on the 6-cent letters will increase the number 75¾ per cent, and, it being remembered, that if the estimated increase on the 6-cent letters is too much, the estimated increase on the other letters must be too low in proportion; this estimate may be safely taken as a basis of further calculation.

Now this estimate of the increase per cent on the number of letters, is very nearly one-half more than the reduction per cent on the present

rates, if they were reduced, as here supposed, to the uniform rate of 3 cents. If it were exactly 50 per cent, we should have an increase of 75 per cent, instead of $75\frac{3}{4}$; 105, instead of 106; 114, instead of 115; 126, instead of 127; and 132, instead of $133\frac{1}{4}$.

Whence it may be established as a safe proposition, that *when the reduction of postage on a given rate, is not less than 50 per cent, it will be followed by an increase of letters on this rate at a per centage one-half greater than the per centage of reduction on the rate.*

So that, on reducing the 6-cent letters to 3 cents, there will be an increase of 75 per cent on their number; the 10-cent letters to 5 cents, also 75 per cent; the $12\frac{1}{2}$ -cent letters to 5 cents, 90 per cent; the $18\frac{1}{2}$ -cent letters to 5 cents, 110 per cent; and the 25-cent letters to 10 cents, 90 per cent on their present number. By this estimate there will be a gross increase of 27,495,519 letters, being an average of 85 per cent, of increase on the present number; and the gross revenue will be \$2,976,786 13. The account stands thus:—

Letters—					
Present number.	Increased number.				
7,021,886	5,266,415	(75 per cent,)	at 3 cents,	\$368,649	03
10,532,815	7,899,611	(75 “)	“ 5 “	921,621	30
7,021,887	6,319,698	(90 “)	“ 5 “	667,079	25
5,261,731	5,787,904	(110 “)	“ 5 “	562,481	75
2,457,657	2,221,891	(90 “)	“ 10 “	466,954	80
<hr/>	<hr/>			<hr/>	<hr/>
32,295,976	27,495,519	(85 “)	“ 5 nearly,	\$2,976,786	13

It will be remembered that this *estimate* is based on the returns of 1842, where the gross revenue from letters was \$3,953,319 34; so that the first year of the reduced tariff would (nothing else considered) produce a deficit of \$976,533 21. And allowing that the *annual* increase of letters in consequence of the reduction of postage will be 15 per cent, there will be, for the second year, a deficit of \$530,015; and for the third year, \$16,520.

This is a moderate estimate of the annual increase; for we learn from the postmaster general's report for 1842 (pages 750, 753), that the annual increase in the United Kingdom, for the second year after the reduction of postage, was 21 per cent.

If we proceed with the estimate for a fourth year, instead of a deficit, there will be a surplus of \$574,000.

But I am not disposed to depend on an annual increase to this extent; the probability being that the letters now diverted from their legitimate course, would, say in two or three years at the utmost, find their proper channel, and that the subsequent rate of increase would continue, as heretofore, no more than sufficient to enable the department to extend its operations as the public exigency might demand.

Indeed, the late news from England shows, as we have already remarked, that at the end of three years after the adoption of the penny system, the net revenue had become stationary at about 34 per cent of the former net revenue.

It should be observed that I use the proposition relative to the increase of letters, only where the reduction of the rates is not less than 50, nor over $73\frac{3}{4}$ per cent. I have already shown, in the case of the London dis-

strict post, that a reduction of $46\frac{1}{2}$ per cent on the postage rate was followed by an increase of letters of only 67 per cent, instead of $69\frac{1}{10}$ according to the proposition; and it is very certain that a very small reduction in the rates would be followed by no increase whatever in the number of letters. I do not presume to determine the precise extent of reduction on the rates at which the increase of letters would commence; but think it very probable that a change of the present rates of 6, and $12\frac{1}{2}$ cents, to 5 and 10 cents, being a reduction of $16\frac{2}{3}$ per cent in the former case, and 20 per cent in the latter, would not sensibly affect the present number of letters, whilst it would considerably lessen the present gross revenue. The probability is, that after that extent of reduction on the rates which first begins to operate as a cause of increase in the letters, a greater reduction on the rates would be followed by an increase of letters in a much greater ratio than the ratio of increase on the reduction of rates; and that, after reaching a certain extent of reduction on the rates, the ratio of increase of letters would be very little affected by a still greater reduction on the rates. And, for this latter reason, it is no objection to our proposition to say, that according to a reduction of 100 per cent on the ratio, would produce an increase of letters of only 150 per cent. By the penny system, in England, I have shown from official sources, which cannot be contradicted, that the average increase of letters for the first year after the reduction, was not ten times, or seven times, or even four times their former number, as is commonly stated in our newspapers—but only 107 per cent of that number. We may reasonably suppose, that those who in England are deterred from writing a letter by the postage of one penny, would be also deterred by the price of paper and ink, were the postages abolished altogether; and that (newspapers not being considered) the main effect of this hypothesis would be, that “no cure, no pay” handbills, and such like matter, which does not now pass through the mails at all, would be thrust in their faces under the appearance of friendly correspondence.

I shall now test the proposition relative to the increase of letters, by applying it to the hypothesis of the postmaster general, that a uniform rate of 10 cents on all letters carried over 30 miles, would be followed by a probable increase of 20 per cent on this class of letters. On the 10-cent letters there would certainly be no increase; nor can we calculate on an increase of either the 6-cent or the $12\frac{1}{2}$ -cent letters, the reduction not being over 20 per cent; on the $18\frac{3}{4}$ -cent letters, the reduction being $46\frac{2}{3}$ per cent, the increase would be 67 per cent, (as in London district post,) while on the 25-cent letters, the reduction being 60 per cent, there would be an increase of 90 per cent, according to my proposition. This increase would amount to 5,737,251 letters, which, on the present number of 25,274,090, is about $22\frac{1}{10}$ per cent; a percentage only $2\frac{1}{10}$ more than the low estimate of the postmaster general—being a difference so small, that I cannot but conclude that the estimated increase of letters in consequence of the adoption of my proposed rates, must certainly meet the approbation of the present postmaster general.

Let us now estimate the probable result of the adoption of the uniform rate of 5 cents. In this case, we can calculate upon no increase of the 6-cent letters; and on the 25-cent letters, the reduction on the rates being 80 per cent, there will be a probable increase of 120 per cent, according to my proposition.

Letters.	Increase.		at 5 cents,	Gross revenue.
7,021,886				\$351,094 30
10,532,815	7,899,611 (or 75 per cent.)		" "	921,621 30
7,021,887	6,319,698 (" 90 ")		" "	667,079 25
5,261,731	5,787,904 (" 110 ")		" "	552,481 75
2,457,657	2,949,188 (" 120 ")		" "	270,342 25
<hr/> 32,295,976	<hr/> 22,956,401		" "	<hr/> \$2,762,618 85

This estimate shows a deficiency in the gross revenue of—
 (\$3,953,319 34—\$2,762,618 85)= $\$1,190,700$ 49,
 being a deficiency greater than that which would be produced from the adoption of my proposed tariff by $\$214,167$ 28. And, as it appears to me that this deficit cannot be sustained by the department without an appropriation from the treasury, it is unnecessary to consider farther the effects of this uniform rate. I may observe, however, that it has not the recommendation of reducing the 6-cent letters to a rate sufficiently low as to remove the temptation to evade the postage laws in the thickly settled portions of our country; whilst my proposed rate of 3 cents, besides being sufficient and just, would actually increase the revenue from this class of letters, viz :—($\$868,649$ 03— $\$351,094$ 30= $\$517,554$ 73.)

I shall now consider the probable effects of the adoption of the bill proposed in the senate by the Hon. Mr. Merrick, testing it by the same plan of calculation.

By this bill, single letters carried under 100 miles are to be charged 5 cents, and all over that distance, 10 cents. In this case, as in the last, there would be no probable increase of the 6-cent letters. On the 10-cent letters there would be 75 per cent of increase. On a portion of the 12½-cent letters, the reduction on the rate being 60 per cent, the increase would be 90 per cent; but on the remaining portion, there would be no probable increase, the reduction on their rate being only 20 per cent. On the 18½-cent letters, the increase would be 67 per cent, the reduction on their rate being only 46½ per cent. And on the 25-cent letters, the reduction of rate being 60 per cent, the increase will be 90 per cent.

In the report transmitted to the senate, by the postmaster general, dated January 5th, 1843, it is estimated that when the number of letters, under 30 miles, was 5,328,600, the number of letters carried over 30 to 100 miles, 9,515,390; we may therefore conclude, that when the number of letters carried under 30 miles is (as in 1842) 7,021,886, the number of letters carried over 30 to 100 miles is 12,539,125. Now, the number of letters carried over 30 to 80 miles being 10,532,815, it appears that the letters carried over 80 to 100 miles is 2,006,310; and the number of letters carried over 80 to 150 miles being 7,021,887, that the number of letters carried over 100 to 150 miles is 5,015,577.

The gross revenue under this bill, will, therefore, stand thus :—

Letters.	Increase.		at 5 cents,	Gross revenue.
7,021,886				\$351,094 30
10,532,815+	7,899,611 (or 75 per cent.)		" 5 "	921,621 30
{ 2,006,310+	1,805,679 (" 90 ")		" 5 "	190,599 45
{ 5,015,577			" 10 "	501,557 70
5,261,731+	3,525,360 (" 67 ")		" 10 "	878,709 10
2,457,657+	2,221,891 (" 90 ")		" 10 "	466,954 80
<hr/> 32,295,976+	<hr/> 15,452,541			<hr/> \$3,310,536 65

For convenient reference, I subjoin a table of these results, as far as they exhibit the gross revenue that will be obtained from chargeable letters, delivered at the present and the different proposed rates; and, also, the deficit for the first year under the reduced rates.

MILES.	PRESENT TARIFF.		P. M. G.'S T'RIFF.		MERRICK'S T'FF.		UNIFORM RATE.		PROPOSED T'R'FF.	
	Rates.	Revenue.	Rates.	Revenue.	Rates.	Revenue.	Rates.	Revenue.	Rates.	Revenue.
Not over		Dollars.		Dollars.		Dollars.		Dollars.		Dollars.
30	6 cts.	421,313	5 cts.	351,094	5 cts.	351,094	5 cts.	351,094	3 cts.	368,649
80	10	1,053,281	10	1,053,281	5	921,621	5	921,621	5	921,621
100					5	190,599				
150	12½	877,736	10	702,189	10	501,558	5	667,079	5	667,079
400	18½	986,575	10	878,709	10	878,709	5	552,482	5	552,482
Over 400	25	614,414	10	466,955	10	466,955	5	270,342	10	466,955
Total, ..		3,953,319		3,452,228		3,310,536		2,762,618		2,976,786
				501,091		642,783		1,190,701		976,533

In the above table, the revenue under the tariff proposed by the postmaster general, is estimated on the basis of my proposition on the increase of letters. It will be perceived that the total revenue thus exceeds his own estimate by \$68,244.

I proceed with my argument on the supposition that the lowest tariff which will be sufficient to cover the expenditures, is that which Congress should adopt.

My proposed tariff has this two-fold advantage over all the others: 1st, it will produce a greater revenue on the first class of letters; and, 2d, it will remove all objections to the adoption of the prepayment system; for, under it, a double charge on letters not prepaid will in no case exceed the present rate.

It is not liable to the objection that may be urged against the tariffs proposed by the postmaster general and Senator Merrick—that the rates are not sufficiently low as to destroy the influence of the expresses—an objection of so great weight, as to make doubtful the estimated increase in the number of letters under their tariffs.

My proposed rates are, moreover, low enough to satisfy the just demands of the public, and render the penal laws on postage no longer oppressive and odious; and, for this reason, (besides the two-fold advantage already mentioned,) I prefer them to the proposed uniform rate of 5 cents. Better to adopt a tariff which will probably bear a further reduction in future years, than one which is in any degree likely to become a burden on the public treasury, or else need to be altered to higher rates.

From the documents accompanying the report of the postmaster general, dated December 3d, 1842, I learn that of the 52,681,252 letters which passed through the London general post for the year ending February 27th, 1841, (the first complete year under the new system,) 48,130,159 were prepaid, or about 91 per cent of the whole number, whilst formerly there was only 14 per cent; being a difference of 77 per cent in favor of the new system. There is no reason why the prepayment system should not be followed by the same effects here. Now, the postmaster general, in his report, dated January 18th, 1844, says, "the number of dead letters returned to the general post-office, may be stated at not less than 1,200,000."

On this number, 77 per cent will be \$924,000, which, at the average of 5 cents each, will produce an additional revenue of \$46,200.

To secure the full benefit of the prepayment system, labels or receipts of postage should be introduced. They will, as Sir Rowland Hill predicted, in the case of England, "simplify and accelerate the posting of letters, both to the public and the post-office; will secure prepayment, by relieving messengers from the temptation to purloin the postage; will register accurately the receipts of the postage revenue, and afford, for the first time, an effectual check upon the receivers; will economise the trouble of paying postage, to suit every one's taste and convenience; and, lastly, will effect a voluntary forestalment of the revenue."

The postmaster general proposes that the lowest rate of letter postage (which, according to the reduction here suggested, would be 3 cents) should be imposed on drop letters.

This proposition appears to me to be reasonable; and would, in combination with the prepayment system, withdraw these letters from their present course, as far as their now increased number is the effect of the expresses. Their present annual number is estimated in the report last named, at 1,026,504. On every one of those which would hereafter pass through the regular mails, the department would receive an average of 4 cents more than it does at present; while each of those which would remain "drop letters," would contribute 2 cents additional. This would add at least \$20,000 to the revenue.

Justice to the department would seem to require that an extra charge of 2 cents should be imposed on every letter which has been advertised, to defray their extra cost. From an authentic statement, already quoted, I set down the amount which would be thus added to the revenue at not less than \$60,000.

To recapitulate—by these modifications of the tariff I have proposed, there would be added to the revenue—

From dead letters, by the prepayment system,.....	\$46,200
From "drop letters," by the charge of 3 cents,.....	20,000
From the extra charge on advertised letters,.....	60,000

Making a total addition to the revenue,.....	\$126,200
This will reduce my former estimated deficit to.....	850,333

The estimated deficit, without these modifications, being.... \$976,533

To meet the deficit the first year after the reduction, I ask for no appropriation from the treasury to the *aid* of the department: I ask only for the just payment to the department, from the public funds, of the expense of the \$900,000 to which it has been this year subjected on account of the franking privilege—a privilege (whatever might be said of it) that was granted by Congress for the benefit, not of letter-writers only, but the entire public;—and, for every year afterwards, the actual cost of the free letters carried by the mails during the preceding fiscal year; their cost being calculated at the same rates as other letters. I take this stand, solely because I consider my estimate a very safe one, and likely to produce, rather than a deficit, a surplus of nearly \$50,000. For, if we suppose the real cost of the franked matter to have been always in the same proportion to the real cost of paid matter, it will be found that the latter

has, since the organization of the department, contributed to the legitimate expenses of the government about *seventeen millions* of dollars; and, this being the case, we might surely stretch a point to effect such a permanent public good. Speaking of the new English system, I find it said in the report of the postmaster general, December 3d, 1842, "it is impossible to doubt that the domestic, social, moral, and commercial effects of the change have been as extensive as they are beneficial—as productive of public advantage as they have been conducive to individual happiness."

But as a call for assistance from the treasury, even on this strong ground, would be a dangerous precedent, I should be reluctant to recommend any tariff which would require it. Happily for us, it is not necessary.

I have already stated that the first year after the adoption of the pre-payment system, the paid letters in the London general post were 91 per cent of the entire number; the unpaid letters, of course, being 9 per cent. Now, my estimates having been formed on the number of letters *delivered*—if unpaid letters be charged at double rates, it is plain that, to find the true revenue, there should be 9 per cent added to my former estimate of the revenue. This per centage will produce the additional sum of \$267,910, so that, for the first year after the reduction of postage, there would be an actual surplus revenue of over \$300,000.

If we suppose the number of free letters to remain the same, their proportional cost under my proposed tariff will be found to be \$363,626.

The following table exhibits the gross revenue, according to the foregoing estimates, for the first three years after the adoption of the reduced rates. The column marked P, expresses the sums that would be added to the revenue by the adoption of the pre-payment system, supposing that, of all the chargeable letters delivered, there were for the first year 9 per cent not pre-paid, for the second year 6 per cent, and for the third year only 3 per cent.

	Annual inc.	(P.)	Free letters.	Drop letters, &c.	Total revenue.	Surplus.	
1st year,	\$2,976,786	.....	\$267,910	\$900,000	\$126,200	\$4,270,896	\$317,577
2d "	2,976,786	\$446,518	205,398	363,626	126,200	4,118,528	165,209
3d "	3,423,304	513,495	118,104	363,626	126,200	4,544,729	591,520

It will be remembered that these estimates have all been founded on the returns of the year 1842, in which year the greatest amount for letter postage was received; and that in that year the number of chargeable letters delivered at the several rates of postage, continued in the same proportion as in 1836. This I consider the only proper foundation whereon to base estimates of the effects of a tariff sufficiently reduced as to destroy the influence of the expresses; and to have been properly adopted by the postmaster general himself in his report, dated January 5, 1843; though I do not for a moment suppose but that the *actual* number of letters in 1842 was in a very different proportion from my estimate, for in that year the expresses had already exerted a most disturbing influence. It will be observed, also, that they rest on the supposition that the franking privilege, the expense of transportation, and the *compensation to deputy postmasters*, will remain the same.

In order that no objection may remain unanswered, let us now examine the late report of the postmaster general, dated January 16, 1844.

"From the returns as made for the month of October, 1843, estimating the same amount of mail matter for each month in the year, it appears

(A) that 4,126,692 letters rated at 6 cents, 5,553,924 letters rated at 10 cents, 4,710,900 rated at 12½ cents, 5,369,556 letters rated at 18½ cents, and 4,506,480 letters rated at 25 cents, (total letters chargeable with postage, 24,267,552) pass through the mails in each year; from which should be deducted the number of dead letters returned to the general post-office. This number may be stated at not less than 1,200,000." And the gross number of letters received at the post-offices which failed to make returns, he estimates in the same manner to be 747,792. To find, therefore, the true number (D) of chargeable letters *delivered* at the different rates, I shall add this number (B) when divided in the ratio of the letters received, and then deduct the 1,200,000 dead letters (C) when divided in the same manner, thus :—

(A.)	(B.)	(C.)	(D.)		
4,126,692	127,303	204,287	4,049,708	a 6 cents,	\$242,982 48
5,553,924	171,074	274,526	5,450,472	a 10 "	545,047 20
4,710,900	145,182	232,976	4,623,106	a 12½ "	577,888 25
5,369,556	165,525	265,623	5,269,458	a 18½ "	988,023 38
4,506,480	138,708	222,588	4,422,600	a 25 "	1,105,650 00
24,267,552	747,792	1,200,000	23,815,344	a 14½ "	\$3,459,591 31

If the month of October (the fourth month in the fiscal year) is a correct monthly average, it thus appears that, during the current fiscal year, 23,815,344 chargeable letters will be delivered from the post-office, at an average of 14½ cents each, producing a revenue of \$3,459,591, a sum \$253,195 less than the similar revenue of the year ending June 30, 1843; the revenue of which year was also less than the revenue from letters in the fiscal year preceding by over \$240,000. The average rate of each *single* letter (for the number of letters here estimated are stated in the report to be *single* letters) is 2 cents greater than our estimated average of England, before the reduction, so that it can no longer be said that the English postage was "the heaviest in the world; in comparison with which the so much complained of American postage is but a mite."—*[Madisonian of Feb. 3, 1844.]*

If we compare the number of letters here estimated for the current year with the number that was delivered in 1836, we shall have a most convincing argument in favor of reduced rates. To make the comparison properly, I set down the number of chargeable letters that should have been delivered in 1836, to produce the estimated revenue therefrom in 1844, viz :—\$3,459,591.

1836.	1844.	Increase.	Per cent.	Decrease.	Per cent.
6,144,925	4,049,708	.....	.....	2,095,217	34+
9,217,377	5,450,472	.....	.....	3,766,905	40½+
6,144,925	4,623,106	.....	.....	1,521,819	24½+
4,604,589	5,269,458	664,869	10+	.....	.....
2,150,721	4,422,600	2,271,879	105½+	.....	.....

These results are exactly such as we expected. The letters rated at 25 cents, which are still but little affected by the expresses, have increased 105 per cent, which is the ordinary increase in course of time, as may be seen by comparing the gross postage income in 1836, namely \$3,398,455, with the gross postage income in 1828, which was \$1,664,759. And if we suppose that, in the absence of the expresses, the letters at the other rates would have increased in the same proportion, say 100 per cent, the

revenue from letters in 1844 would be exactly \$6,000,000, a sum exceeding the probable actual revenue by \$2,540,000: a supposition not so very unlikely when we are told that the letters carried by the expresses for a single commercial house in New York, to and from Boston only, would, if carried by the mails, cost \$3,000 annually.

This shows conclusively, the safety of my estimated ratio of increase in the number of letters; it having been based on the increase of letters in the United Kingdom, where expresses had no existence, and where the laws effectually compelled all letters to be carried by the mails.

The greatest opposition to a reduction of letter postage comes from deputy postmasters, whose compensation would thereby be reduced. To remedy this, if necessary, I would propose that they should be allowed the same per centage on *free* letters as if they were charged at the ordinary rates; a proposition not unjust, when we consider that, if my views be entertained, they will be subjected to the extra trouble of calculating the postage of free matter at the same rates as other matter. By this measure their compensation will, even for the first year after the reduction, be very nearly the same as at present.

As some check to the abuse of the franking privilege, provision might be made that whoever might receive a franked letter or package, should pay therefor to the postmaster who delivers it, the 2 cents now paid him by the department, unless the said 2 cents may have been pre-paid. This small charge would relieve the department of a burden, amounting, at the lowest estimate, to \$60,000. A proposition has been made to me by a distinguished member of the senate, that the franking privilege on printed matter should be entirely abolished. This measure would effectually "tend to arrest the concentration at the seat of government of those influences which, for some time past, appear to have directed and controlled the politics of the country, and to add to that stimulus which aggravates political excitements."

The penal laws seem, to a considerable extent, to have been engrafted on our statutes, from the universal example of foreign countries. We seem to have overlooked the fact that, in these countries, a fraud against the post-office is a fraud against the national revenue; while, in this country, the department seeks only to sustain itself by the collection of a sum equal to its current expenses. Inasmuch, therefore, as they relate to the transportation of printed matter otherwise than through the mails, newspapers and magazines being articles of merchandise, they certainly should be abolished.

I have no doubt but the postage of printed matter might be advantageously reduced. My examination, however, furnishes no data whereby to calculate the amount. All distinction in the rates for printed matter should be abolished, and the rates equalized according to size or weight.

AMERICAN MANUFACTURES IN CANADA.

The Toronto Herald says, the imports from the United States into the port of Toronto, from the 6th to the 25th of July, were 930 packages, the duties on which will amount to between £750 and £800. Some cotton fabrics of the United States have been imported, and this is probably a trade that will increase, unless the Provincial Parliament augment the duty on the present rates. The coarser cotton goods of the United States are likely to rival the manufacture of Great Britain in this market.

ART. VI.—TONNAGE AND NAVIGATION OF THE UNITED STATES.

OUR attention has been called to an expression in an article furnished by a correspondent in the November number of this Magazine, Vol. 9, page 445, on "our Shipping," where it is stated as a "fact, that, owing to circumstances connected with our treaties, it is found that the commerce, both to and from our own country, is carried on in a good measure by British ships." This is a great mistake, and should have been corrected before. The fact is, that in the year 1842, by official reports, the commerce to our country, or, in other words, the imports, was carried on near 800 per cent more in American ships than in British and all other foreign ships united; and the commerce from our country, or its exports, was carried on near three hundred and fifty per cent more in American ships.* The change has been less in ten years than most imagine. Thus, in 1830, our imports and exports in American vessels were \$129,918,457; but in British and other foreign vessels but \$14,807,971; and in 1840, in American vessels, \$198,424,609; but in British and all others, only \$40,802,856.

We find in a speech of the Hon. Levi Woodbury, of New Hampshire, on "the state of our tonnage, freights and commerce with foreign powers," delivered in the senate of the United States, April 14, 1842, a number of tables, compiled by that gentleman from the reports of the secretary of the treasury, exposing the error into which our correspondent has fallen, viz: "that our commerce is carried on in British ships." In the speech alluded to, Mr. Woodbury shows clearly, from official documents, that the tonnage coming from the northern British provinces, by short voyages, and often with little beside passengers, is made to appear ten or eleven times as great as it really is in quantity, so far as employed in carrying produce and merchandise. We subjoin two tables from the appendix to Mr. Woodbury's speech, which will, we trust, as they are compiled from official documents, by the former secretary of the treasury, set history right on this subject:—

1.—Tonnage, American and Foreign, clearing for foreign ports, from all the United States, and several separate States.

	1820.	1830.	1840.
1. Tonnage clearing in all our for'gn trade—American,	†804,947	971,160	1,647,009
" not American,.....	100,541	133,436	712,363
2. " from Maine—American,.....	†111,854	91,629	82,534
3. " from Maine—not American,.....	520	165	74,619
" from Massachusetts—American,.....	129,741	148,124	187,995
" in vessels not American,.....	1,170	5,176	58,765
4. " from four great southern p'ts—American,	†140,122	231,152	494,191
" from them—not American,.....	55,514	70,266	165,594
5. " cleared to England and dependencies—			
American,.....	‡315,418	343,299	868,520
" to them—not American,.....	31,136	72,589	529,213
6. " clearing to England—American,.....	128,729	192,714	388,512
" not American,.....	19,546	58,589	129,213
7. " clearing to Brit. W. Indies—American,.	22,083	2,395	78,224
" not American,.....			
8. " to Brit. North Am. colonies—American,	†112,223	117,171	357,073
" not American,.....	3,169	14,267	401,805

* See Reports of the Secretary of Treasury for Statistics of Commerce in 1842.

† In 1822.

‡ In 1821.

1.—Tonnage, American and Foreign, clearing for foreign ports, from all the United States, and several separate States—Continued.

	1820.	1830.	1840.
9. Tonnage to New Brunswick and Nova Scotia, not including Canada—American,.....	501	1,523	72,000
“ to same—not American,.....	none.	none.	153,412
10. “ clearing to Canadas—American,.....	none sep.	none sep.	300,000
“ not American,.....	none sep.	none sep.	234,522
11. “ clearing to Hanse Towns—American,...	17,308	14,728	17,840
“ not American,.....	4,091	10,262	42,324
12. “ clearing to Danish and Swedish West Indies—American vessels,.....	76,073	72,495	29,903
“ in vessels not American,.....	1,496	1,833	1,197
13. “ clearing in all our foreign trade—American, 1834,.....			1,074,670
“ not American,.....			568,052
14. “ clearing from Maine—American, 1833,.....			65,488
“ not American,.....			98,735
15. “ clearing from Massachusetts—American,.....			183,631
“ not American,.....			31,299
16. “ clearing from four great southern ports—American, 1832,.....			197,673
“ not American,.....			135,497

2.—Freights in American and Foreign bottoms, from all the United States, and with some other powers separately.

	1820.	1830.	1840.
1. All exports and imports in Am. vessels, *\$137,679,899	\$129,918,457	\$198,424,609	
“ “ for “	17,701,923	14,807,971	40,802,856
2. All exports and imports to Great Britain and depend., in Am. vessels,...	†41,676,552	48,900,330	88,192,344
All exports and imports in those not American,.....	10,967,036	9,552,535	21,359,428
3. Exports of domestic origin to G. Britain and depend., in Am. vessels,...	†18,449,618	23,741,505	51,099,758
Exports of domestic origin to Great Britain and her dependencies, in vessels not American,.....	6,802,718	5,965,563	13,214,299
4. Exports of domestic origin to England alone, in American vessels,.....	13,423,452	18,762,926	41,904,969
Exports of domestic origin to England alone, in vessels not American,....	5,544,733	5,010,094	10,046,808
5. Exports of domestic origin to British Am. colonies, in American vessels, Exports of domestic origin to Br. Am. colonies, in vessels not American,...	1,959,271	3,581,727	4,124,157
6. Imports from British American colonies, in American vessels,.....	50,065	68,304	1,771,809
Imports from British American colonies, in vessels not American,.....	459,490	645,937	1,431,264
7. All exports and imports with Hanse Towns, in American vessels,.....	31,214	4,366	576,503
All exports and imports with Hanse Towns, in vessels not American,....	†2,637,369	2,728,810	1,451,777
8. All exports from Massachusetts, in American vessels,.....	485,330	1,469,348	5,268,177
All exports from Massachusetts, in vessels not American,.....	†12,442,474	7,115,047	9,231,726
9. All imports into Massachusetts, in American vessels,.....	42,297	98,147	954,533
All imports into Massachusetts, in vessels not American,.....	14,647,778	10,345,947	15,813,560
	178,954	107,597	700,298

* In 1822.

† In 1821

2.—Freights in American and Foreign bottoms, from all the United States, and with some other powers separately—Continued.

	1820.	1830.	1840.
10. Exports, domestic, from Massachusetts, in American vessels,.....	3,632,985	3,548,910	5,504,441
Exports, domestic, from Massachusetts, in vessels not American,.....	5,662	51,042	763,717
11. Exports from Maine, in American vessels,.....	*1,043,949	640,146	959,903
Exports from Maine, in vessels not American,.....	7,499	3,289	50,000
12. Imports into Maine, in Am. vessels, in for. "	*972,795	555,036	504,183
	7,499	17,630	124,475
13. Exports of domestic origin from four great southern ports, in Am. vessels, Exports of domestic origin, from four great southern ports, in vessels not American,.....	*12,490,286	21,966,327	49,396,959
	7,422,783	6,285,685	13,299,769

NOTE.—All our exports and imports in 1832, in American vessels, were \$137,124,119; in foreign ones, about \$27,000,000. * In 1821.

MONTHLY COMMERCIAL CHRONICLE.

SINCE our last number, the state of money affairs has undergone a considerable change. The elements then in motion to produce an increased demand for money, we pointed out. These grew mainly out of the peculiar position of the cotton crop, and the raging speculation which, in our number for September, we alluded to as likely to take place. As the crop came gradually forward, affording each day new evidence of a great falling off in the quantity produced, the movement was greatly accelerated. The greatest efforts were made to hold the cotton here; and, by artificially increasing the actual scarcity in England, force up prices rapidly. The situation of the crop is now as follows, as compared with the previous years:—

RECEIPTS, STOCKS, AND EXPORTS OF COTTON IN THE UNITED STATES, FROM SEPT. 1 TO DATE.

	1842.	1843.	1844.	DEC. IN 1844
	Bales.	Bales.	Bales.	Bales.
Receipts,.....	906,544	1,333,801	1,008,039	325,762
Exports to Great Britain,.....	321,072	592,769	252,396	340,373
“ France,.....	169,858	173,851	102,868	70,983
Total exports,.....	537,329	835,359	374,583	460,776
Stock,.....	305,218	371,559	510,992	.....

The decrease of exports to Great Britain has been 340,373 bales, and the total decrease is 460,776 bales, worth \$13,823,186. This represents the sum by which the amount of bills has been diminished this year from last. At the same time, the stock on hand has been increased 139,433 bales, which is held here at high prices, and is worth \$5,577,320. The stock now held is worth \$20,439,680, against a value for that of last year of \$11,146,770. Hence, there is a difference of \$23,116,190 between the amount of money supplied by cotton sold last year, and the amount required to hold it this. This is a vast sum of money; and the fact that it has been applied to this cotton movement without producing other effects upon the money market than a temporary rise in the value of money, to 6 a 7 on stock loans, about the 1st of February, when the New York banks were making their returns, is an evidence not only of the small amount of business doing, compared with former years, but also of the small disposition among regular dealers to borrow money for the conduct of their business. At the close of Janu-

ary, considerable speculation had been induced in stocks by the abundance of money, among people of comparatively small means. Hence the demand for money, from that source, was large; and the movement of the banks to contract, caused high rates to be paid for money to "carry" stocks, rather than have them sacrificed. The moment this pressure was passed, or relieved by supplies derived from neighboring cities, the rate of money fell back to 4 per cent for choice lines of discount, and $4\frac{1}{2}$ a 5 on stocks. In foreign bills, there has been but little alteration. The rate has fluctuated between 9 and $9\frac{3}{4}$, the latter rate with difficulty obtained. The supply, owing to the limited exports of cotton, was small; and the leading houses furnished the market at $9\frac{1}{2}$ a $9\frac{3}{4}$. The news from Liverpool to the 13th, however, bringing advices of a farther rise in cotton, and from New Orleans to the 3d of February, that English buyers of cotton were drawing at sixty days, induced an immediate disposition to ship, to take advantage of the then low freights, high rates of bills, and relieve the money-market. Since then, bills have been falling, and are dull at $8\frac{3}{4}$ a $9\frac{1}{4}$, and money abundant.

The state of the English markets is such as to induce hopes of a most extensive trade for the coming year. The price of food is cheap; money abundant, at $1\frac{1}{2}$ a 2 per cent; the India and China markets for British goods rapidly increasing, and those in Europe showing better features. Under the present system of money affairs in England, the price of food is an important element in the consideration of the home market for manufactures. In illustration of this fact, we will state that the usual estimates of the consumption of grain in England, of all sorts, is 74,281,250 quarters, or 594,250,000 bushels. The following will show the money required for the purchase of this food, according to the average prices of four successive years:—

CONSUMPTION AND VALUE OF GRAIN IN GREAT BRITAIN IN FOUR YEARS.

	CONSUMPTION. Quarters.	1835.		1837.		1839.	
		Price. s. d.	Value. £	Price. s. d.	Value. £	Price. s. d.	Value. £
Wheat,....	22,940,000	39 4	45,115,333	55 10	64,040,833	70 6	80,863,500
Oats,.....	33,652,500	22 0	37,017,750	23 1	38,840,593	26 6	44,589,562
Barley,....	12,670,000	29 11	18,952,208	30 4	19,216,166	39 1	24,759,291
Rye,.....	1,300,000	30 4	1,971,666	34 9	2,258,750	34 9	2,258,750
Beans and peas,....	3,718,750	36 8	6,817,708	33 .	7,065,625	41 2	7,654,427
Total,...	74,281,250		£109,874,666		£131,421,968		£160,125,010

The year 1835 was a year of prosperity. In 1837, there was a sum equal to £21,547,302 more money required to be taken from the earnings of the people, to buy bread, than in 1835. The deficit harvest of 1838 sent the prices up in 1839 immensely, and the aggregate value of bread consumed was swollen to £160,125,010, or £50,250,000 in excess of that of 1835. This immense sum was turned from the purchase of manufactured goods, to be absorbed in food. The population was considerably increased in these four years—we make no allowance for increased quantity consumed on that account. The year 1839 was one of unparalleled distress; and we may estimate its magnitude when we remember that the whole declared value of British goods exported in 1842, was but £51,634,623. Hence, by the rise in bread, a sum equal to the annihilation of the whole export trade was taken from the home demand. In the fall of that year, (1839,) the consequence of that distress was evinced in the following expressive paragraph from the Paris "Commerce," in October, 1839:—

"A meeting of bankers was held on Friday, at Messieurs Hottinguer's, for the purpose of deciding on the expediency of renewing the operation of the 50,000,000 francs loaned to the Bank of England, when the bills should become due. The decision was favorable to the renewal; it being objected that, if the Bank of England were called upon to reimburse those bills, the establishment would be obliged to suspend payment in specie."

The fate of the English bank, and of the paper system of Great Britain, with all the fearful consequences attendant upon its overthrow, hung upon the decision of a few Parisian bankers. What a commentary is this upon the harmonizing influence of extended commerce! From that time to the present, the bank has been regaining its strength; and modified duties upon foreign provisions, and better harvests at home, have all tended to reduce the prices of food, and thereby to improve the internal trade of the country. The present prices, as compared with those above, are as follows:—

	Consumption. Quarters.	Price. s.	Value. £
Wheat,.....	22,940,000	52	51,194,000
Oats,.....	33,652,500	18	31,973,675
Barley,.....	12,670,000	27	17,004,500
Rye,.....	1,300,000	28	1,820,000
Beans,.....	3,718,750	28	5,156,250
Total,.....	74,281,250		£107,148,425

Here is a sum equal to £52,976,906 more means applicable to the home trade in manufactures, than was the case in 1839. Already the influence of this state of affairs is beginning to be perceptible in the increase of revenue; and, as the year advances, will be still more so. The returns of the revenue of the kingdom, for the years ending January 5, have been as follows:—

REVENUE OF GREAT BRITAIN FOR THE QUARTERS AND YEARS ENDING JANUARY 5TH.

	Quarters.			
	1843.	1844.	1843.	1844.
Customs,.....	£4,214,089	£4,766,968	£19,075,310	\$19,073,219
Excise,.....	3,022,008	3,030,771	11,407,304	11,794,807
Stamps,.....	1,561,754	1,523,653	6,491,100	6,426,155
Taxes,.....	1,886,163	1,868,857	4,273,592	4,190,486
Property tax,.....	257,212	454,415	571,056	5,249,260
Post-office,.....	141,000	143,000	605,000	592,000
Crown lands,.....	40,000	30,000	133,000	117,500
Miscellaneous,.....	21,537	11,917	579,411	1,634,741
Total ord. revenue,.....	£11,143,763	£11,829,581	£43,135,773	£49,078,168
Imperial and other money,....	107,097	50,136	511,411	168,528
Rep. of advances,.....	235,247	332,060	682,681	825,247
Total income,.....	£11,486,107	£12,211,777	£44,329,865	£50,071,943

The customs for the last quarter, it will be observed, show a large increase. For the year, it is not so apparent; because, in the former year, a large amount, derived from imported grain, was not received this. Hence, the consumption of other dutiable goods was the greater. The excise duties, which are taxes upon English produce, show a great and flattering increase; and the result was, that the year's revenue showed a surplus of more than £900,000, of which one-fourth was applied to the extinguishment of the national debt—an event which had not previously transpired in many years.

The increased consumption of goods favors, in an eminent degree, the demand for American raw produce; more especially as the superfluity of money in England will not, as in former years, find vent in foreign stock loans. In the two former periods of great abundance of money, the redundant capital of Britain found employment in foreign stocks, and in great joint stock company speculations at home. This is a result seemingly inevitable, viz: that money, like every other commodity, will go from a country where it is cheap to one where it will pay a better profit. The above table shows that when a rise in food takes place, that fact of itself causes a demand for money at home; which, when released from that employment by a fall in prices, must seek other directions. This, in an eminent degree, occurred in 1825 and 1838. In the former period,

the gambling in stocks reached a prodigious amount, and is arrived at with a considerable degree of accuracy by parliamentary returns. Previous to the year 1824, the following companies were instituted; and most of them are yet in existence, paying fair profits:—

COMPANIES FORMED IN ENGLAND PRIOR TO 1824.

Companies.	No.	Shares.	Capital.	Companies.	No.	Shares.	Capital.
Canal,.....	63	175,374	£12,202,096	Roads,.....	7	7,472	494,969
Docks,.....	7	57,582	6,164,590	Miscellaneous, 7	17,580	1,530,000	
Insurance,.....	25	329,841	20,488,948				
Waterworks,..	16	39,760	2,973,170	Total,.....	156	764,534	£47,936,486
Bridges,.....	4	31,731	2,452,017				\$239,682,430
Gas,.....	27	35,194	1,630,700				

In 1824-25, the rage for stock-gambling was excessive, and resulted in the projection of the following companies:—

COMPANIES PROJECTED IN 1824-25.

Companies.	No.	No. shares.	Capital.
Mining,.....	74	537,200	£38,370,000
Gas,.....	29	203,940	12,077,000
Insurance,.....	20	651,000	35,820,000
Investment,.....	28	686,500	52,600,000
Canal and Railroad,.....	54	542,210	44,051,000
Steam,.....	67	125,120	8,555,500
Trading,.....	11	85,000	10,450,000
Building,.....	26	164,900	13,781,000
Provision,.....	23	674,000	8,360,000
Miscellaneous,.....	292	2,294,350	148,109,600
Total,.....	624	5,294,220	£372,173,100
			\$1,860,865,500

Most of these miscellaneous companies are South American, East Indian, colonial, &c. Since 1824, companies requiring £300,000,000 have been projected in this manner by parliamentary agents and speculators. Of all this, about £80,000,000 has been actually laid out, of which £60,000,000 has been railroads. In those years, the loans of foreign government stocks amounted to £53,000,000, of which more than one-half has been lost by failures of the governments. This was the experience of British capitalists when money became so abundant in 1835. At that time, the United States began to contract loans; and the utmost confidence being felt in the honor of the Anglo-Saxon race, such a vent for money was eagerly availed of. The feeling prevalent at that time is expressed in the following paragraph from an influential London journal:—

“Seeing, therefore, that money will find its way from countries where it is of low value, into countries where it is of high value, and the longer we live the more facile and extensive will be the operations in this kind of business, what description of foreign securities would, when sold in the English stock market, result in the most beneficial consequences to the permanent productive interests of England? We say, without hesitation, but on very mature reflection, those of the great American republic—first, because property is better secured and more firmly fenced in, not only by the operation of the English law engrafted on their institutions, but by a general feeling of commendable pride pervading all grades of society, to maintain the honor of the nation.”

Then follow other reasons, showing the firm reliance then entertained in the good faith of the American character. This feeling led to the investment of some \$200,000,000 in American securities; and the rise of the price of bread, in 1837, developed those distresses which resulted in the failure of many of our states. This shock has been almost fatal to British confidence in foreign securities; and the question now is, what direction will the masses of money accumulated in London find employment? The late events in China and India have opened a vast field of enterprise; and it is not unlikely that large amounts of capital will be applied to the development of new markets, in that quar-

ter of the world, for British goods—an effect which, for the present, is likely to promote the sale of American products in Britain. Of cotton goods, particularly, the export to China, during the past year, has been large.

	White cottons.	Colored.	Total.
1843—11 months exp. to India and China, ...yds.	179,208,183	21,212,134	200,420,317
1842— " " " " " "	125,302,943	19,483,329	144,786,272
Increase,.....yds.	53,905,240	1,729,805	55,634,045

This increased export to Asia, in eleven months, is 300 per cent more than the entire export of cottons to the United States in a whole year—1841—a fact which develops the capacity of those markets to consume English goods.

The abundant money of England cannot again find employment in American securities, until some steps have been taken by the delinquent states towards the discharge of the claims upon them. Although money in England is plenty at $1\frac{3}{4}$ a 2 per cent, and in this country at 4 a 5 per cent., yet 6 per cent dividend-paying stocks are under par.

PRICES OF STOCKS IN THE NEW YORK MARKET.

	Rate.	Redeemable.	April, 1843.		October.		February.	
United States,.....	5 $\frac{1}{2}$	1844	...	a ...	101	a ...	...	a 102
"	6	1844	...	a ...	102 $\frac{3}{4}$	a 102 $\frac{1}{2}$	102 $\frac{1}{2}$	a 102 $\frac{1}{2}$
"	6	1862	112	a 113	114 $\frac{1}{4}$	a 115 $\frac{1}{2}$	115 $\frac{1}{2}$	a 115 $\frac{3}{4}$
"	5	1853	...	a ...	103	a 103 $\frac{1}{4}$	103	a 104
New York,.....	7	1848-49	105	a 106	107	a 108	107 $\frac{1}{2}$	a 108 $\frac{1}{2}$
"	6	1850-54-60	103	a 105	107	a 107 $\frac{1}{2}$	106	a 109
"	6	1861-62-67	103	a 105	107	a 107 $\frac{1}{2}$	107 $\frac{1}{2}$	a 108
"	5 $\frac{1}{2}$	1860-61-65	97	a 98	102	a 102 $\frac{1}{4}$	103 $\frac{1}{2}$	a 104
"	5	1845	97	a 98	...	a 100	100 $\frac{1}{2}$	a 101
"	5	1846-7-8-9	...	a ...	99	a 100	100	a 101 $\frac{1}{2}$
"	5	1850-51-57	...	a ...	99	a 100	101	a 102 $\frac{1}{4}$
"	5	1855-58	93	a 94	98	a 99	101 $\frac{3}{4}$	a 102 $\frac{1}{2}$
"	5	1859-60-61	94	a 95	99	a 99	100	a 101
"	4 $\frac{1}{2}$	1849-58	87	a 88	91	a 93	92	a 98
Ohio,.....	6	1850	69	a 70	94 $\frac{1}{2}$	a 94 $\frac{3}{4}$	95 $\frac{3}{4}$	a 97
"	6	1856-60	67	a 68	95	a 95 $\frac{1}{2}$	97	a 98 $\frac{3}{4}$
"	5	1850-56	54	a 55	82 $\frac{1}{2}$	a 83	92	a 99
Kentucky,.....	6	.....	89	a 89 $\frac{1}{4}$	97 $\frac{1}{2}$	a 98	102 $\frac{1}{2}$	a 102 $\frac{3}{4}$
Illinois,.....	6	1870	23	a 23 $\frac{1}{2}$	35 $\frac{1}{4}$	a 3 $\frac{1}{2}$	42 $\frac{1}{4}$	a 42 $\frac{1}{2}$
Indiana,.....	5	25 years.	25	a 26	35	a 35 $\frac{1}{4}$	34	a 37
Arkansas,.....	6	.....	28 $\frac{1}{2}$	a 30	38	a 45	57	a 60
Alabama,.....	6	.....	50	a 60	60	a 67	87	a 92
"	5	.....	...	a ...	58	a 60	80	a 82
Pennsylvania,.....	5	.....	41	a 42	61	a 61 $\frac{1}{4}$	...	a 66 $\frac{1}{4}$
Tennessee,.....	6	.....	...	a ...	90	a 92	100	a 102
New York city,.....	7	1857	107	a 110	111	a 112	114	a
"	7	1852	106	a 108	107	a 108	111	a 112
"	5	1850	94	a 95	99	a 99 $\frac{1}{2}$	...	a 100
"	5	1858-70	94	a 95	99 $\frac{1}{2}$	a 100	99 $\frac{1}{2}$	a 100

It is no doubt true that one great reason for this low price of stock is the great amount floating upon the market; but that, in its turn, is traceable to the fact that, instead of any continued absorption of permanent investments of the stockholders in former years, there has been rather a disposition, on the part of cautious capitalists, to get clear of them. Hence, the quantity in the hands of speculators increases, rather than otherwise. The first element in the accumulation of means, in this country, is a rise in agricultural produce, of which the abundance this year has by far exceeded all precedent. The following is a table of the quantities arrived at tide-water, on the Hudson river, for three seasons:—

PRODUCE ARRIVED ON THE HUDSON, VIA THE CANAL.

	1841.	1842.	1843.
<i>The Forest—</i>	Quantity.	Quantity.	Quantity.
Furs and peltry,.....lbs.	1,180,000	358,700	635,809
Boards and scantling,.....feet	177,720,349	150,657,900	177,402,600
Shingles,.....M.	46,385	36,765	29,334,485
Timber,.....feet	1,028,576	361,589	586,013
Staves,.....No.	110,542,839	55,268,500	28,385
Wood,.....cords	21,408	17,280	17,596
Ashes,.....bbls.	43,093	44,824	77,739

<i>Agriculture—</i>			
Pork,.....bbls.	115,150	79,235	63,777
Beef,.....	18,113	21,437	47,467
Cheese,.....lbs.	14,171,081	19,004,613	24,336,260
Butter and lard,.....	16,157,653	19,182,930	24,215,700
Wool,.....	3,617,075	3,255,148	6,216,400
Flour,.....bbls.	1,667,492	1,577,555	2,069,095
Wheat,.....bush.	781,055	928,347	758,597
Rye,.....	8,070	32,224	46,572
Corn,.....	119,762	366,111	184,016
Barley,.....	121,010	522,993	1,168,153
Other grain,.....	663,375	1,212,517	543,956
Bran and shipstuff,.....	556,013	789,814	702,654
Peas and beans,.....	39,290	23,732	14,056
Potatoes,.....	32,397	23,664	22,883
Dried fruit,.....lbs.	498,697	1,141,068	671,000
Cotton,.....	296,842	49,600	61,000
Tobacco,.....	850,702	1,117,900	1,860,000
Clover and grass-seed,.....	3,571,334	2,411,930	4,343,300
Flaxseed,.....	966,263	2,096,360	1,206,900
Hops,.....	298,096	743,800	835,800

<i>Manufactures—</i>			
Domestic spirits,.....gallons	2,022,770	711,403	863,255
Leather,.....lbs.	1,856,900	2,015,050	1,684,300
Furniture,.....tons	769	684	924
Bar and pig lead,.....	130	641	954
Pig iron,.....	2,018	2,788	2,065
Iron-ware,.....	445	2,867	3,735
Domestic woollens,.....	212	206	238
Domestic cottons,.....	574	844	975
Salt,.....	2,729	3,651	15,506
Merchandise,.....	155	185	201

<i>Other Articles—</i>			
Stone, lime, and clay,.....tons	12,863	10,645	13,507
Gypsum,.....	60	370	949
Mineral coal,.....	8,045	8,816	6,528
Sundries,.....	15,985	.....	23,773

The aggregates were as follows:—

Forest,.....tons	449,095	321,480	416,153
Agriculture,.....	270,240	293,177	343,582
Manufactures,.....	17,891	16,015	29,493
Other articles,.....	36,953	35,769	41,854
Merchandise,.....	155	185	201

Total,.....	774,334	666,226	834,283
Value,.....	\$27,225,322	\$22,751,013	\$28,376,599

PROPERTY AND VALUE CLEARED AT ALBANY AND TROY, ON THE ERIE AND CHAMPLAIN CANALS.			
Cleared boats,.....			16,413
“ tons,.....	162,715	123,294	165,044
“ value,.....		\$37,265,595	\$42,258,488
Tons arrived and cleared,.....	837,049	789,920	999,327
Value “		\$60,016,608	\$70,634,087

The progress of business is here very great, particularly in agricultural products, of which the quantities have enormously increased. The value has, however, not increased in proportion to the quantity. The tonnage and value of agriculture in each year was as follows:—

AGRICULTURAL PRODUCE.			
Years.	Tons.	Value.	Per ton.
1843,.....	343,582	\$18,121,927	\$52 80
1842,.....	293,177	15,662,889	53 50
1841,.....	270,240	16,994,948	70 75

The valuations are those of the prices in Albany, at the time of their arrival. It will be observed that the decline in aggregate value is about 30 per cent since 1841, which was a year of comparatively good business. This large decline in the money value of that which constitutes the chief means of the people of the United States, is an insuperable bar to an extended business, more especially when we consider the contracted state of bank credits.

The leading features of the banks of New York state have been as follows for a series of years, and for the last three quarterly returns:—

BANKS OF NEW YORK STATE.							
	Capital.	Loans.	Stocks.	Specie.	Bal. due b'ks.	Circulation.	Deposits.
Jan'y, Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1831,	27,555,264	57,689,704	395,809	2,657,503	4,310,936	17,820,408	19,119,338
1836,	31,281,461	72,826,111	803,159	6,224,646	3,892,314	21,127,927	20,088,685
1837,	37,101,460	79,313,188	1,794,152	6,557,020	2,630,569	24,198,000	30,883,179
1838,	36,611,460	60,999,770	2,795,207	4,139,732	2,025,292	12,460,652	15,221,860
1839,	36,801,460	68,300,486	911,623	9,355,495	1,222,158	19,373,149	18,370,044
1840,	52,028,781	67,057,067	5,464,120	7,000,529	1,031,419	14,220,304	20,051,234
1841,	51,630,280	69,230,130	6,738,000	6,536,240	1,302,000	18,456,230	20,678,279
1842,	43,950,137	52,348,467	12,446,087	5,329,857	883,099	13,949,504	17,063,774
1843,	43,950,137	52,348,467	12,446,087	8,477,076	7,771,112	12,031,871	19,100,415
August,							
1843,	43,019,577	58,593,081	12,320,987	14,091,779	10,611,940	14,520,843	24,679,230
November,							
1843,	43,369,152	61,534,129	11,665,311	11,502,789	4,941,076	17,213,101	27,387,160
February,							
1844,	43,649,887	65,418,762	11,052,458	10,086,542	5,343,347	16,335,401	29,026,415

Since the August return, some new banks, under the free law, have been organized; and the capital has therefore been enhanced. The deposits of the banks, as far as regards the United States funds, have varied as follows:—

Due United States by	August.	November.	February.
American Exchange Bank,.....	\$265,102	\$265,102	\$119,280
Bank of America,.....	2,632,935	489,025	168,947
Merchants' Bank,.....	1,135,347	887,633	1,392,354
Total due United States,.....	\$4,033,384	\$1,641,760	\$1,680,511

The deposits of the banks on individual account are very large, and have nearly reached the enormous amount at which they stood in 1837. It is to be observed, however, that in that year the deposits were a consequence of the enormous loans; and were, for the most part, applicable to the discharge of those loans, of which they were then in the proportion of 40 per cent. They are now in the proportion of 60 per cent, and are three times the amount of specie on hand; whereas, in 1837, they were four times the specie—a fact which shows the deposits now to be more of the character of actual money, deposited for want of investment; and not, as then, merely another phase of discounts, and applicable only to the discharge of prior loans.

COMMERCIAL REGULATIONS.

ANTIGUA COMMERCIAL REGULATIONS AND TARIFF OF DUTIES.

WE give below, from an official source, an abstract of an act for laying a duty upon goods, wares, and merchandise, not being of the growth, produce, or manufacture of the United Kingdom of Great Britain, imported into the island of Antigua—passed February 16, 1843:—

1. Act to be in force from the 5th of April, 1843, to the 5th of April, 1845, and until the next meeting thereafter of the Council and Assembly of the island.
2. Levies duties as per schedule.
3. Importers not to land goods, without permit from the treasurer.
4. Masters of vessels required to present duplicate reports to the treasurer, answer questions, &c., before breaking bulk. Not complying, or making fraudulent reports, liable to penalty, on conviction.
5. Bill of entry to be delivered, containing name of importer, ship, and master thereof; quantity and quality of goods; marks, numbers, &c.
6. The importer being unable to make perfect entry, goods to be landed, and subjected to examination, in presence of the treasurer, and perfect entry to be made thereof within three days. In default of said entry, goods to be taken possession of by the treasurer; and, at the expiration of one month, perfect entry still defaulting, to be sold for the satisfaction of duties and other expenses.
7. Treasurer empowered to examine all persons, on oath, concerning importations of goods enumerated in schedule.
8. Treasurer empowered to seize goods enumerated in schedule, which may be imported and landed without permit, and, after ten days, to sell them at public auction. If claimed within ten days, and the landing thereof appears to have been without intention of fraud, goods to be restored, on payment of duties and charges. If not so appearing, goods to be condemned.
9. Drawback to be allowed on re-exportation of goods, the value whereof is not less than twenty-five pounds currency.
10. Goods can be warehoused in bond, on securities for treble the amount of duties payable thereon. When sold in bond, bond and securities to be renewed.
11. When the duties are payable on the value, the importer to give declaration thereof; said declaration to be verified by the treasurer, according to law.
12. Penalty to be imposed for making false declaration.
13. Duties to be paid in sterling money, or its equivalent in foreign coins. Imperial weights and measures to be used. Duties to be paid in proportion, for greater or less quantities.
14. Articles subject to duties under this act, exempt from other duties under any other act of the island.
15. Treasurer to receive 5 per cent on sums collected.
16. Deputy treasurer invested with the same powers as are conferred on the treasurer.

Table of Duties.

Articles.	Duties.
Ale, beer, cider, perry, and porter, in bulk,.....	per tun \$7 20
“ “ “ bottled, for every dozen quart-bottles,.....	12
Asses,.....	per head 2 40
Beef and pork, salted or cured,.....	per cwt. 1 44
Bread or biscuit,.....	per 100 lbs. 48
Butter,.....	per cwt. 1 92
Candles, wax, sperm, or composition,.....	per 100 lbs. 60
Candles, tallow,.....	“ 96
Cheese,.....	per cwt. 1 20
Flour, wheat,.....	per barrel of 196 lbs. 72
Fish, dried, salted, or smoked,.....	per cwt. 24
Fish, pickled,.....	per bbl. 48
Hams, bacon, dried beef, and tongues, whether pickled or dried,.....	per cwt. 1 92
Horses, mares, and geldings,.....	per head 7 20

Table of Duties—Continued.

Articles.	Duties.
Lard,.....per 100 lbs.	\$0 96
Meal, or other flour, not wheat,.....per barrel of 196 lbs.	60
“ “ “per puncheon	2 40
Mules,.....per head	4 80
Oil, blubber, fins, and skins, the produce of fish and creatures living in the sea,.....for every £100 value	19 20
Peas, beans, calavances, barley, oats, Indian corn, and all other grain, per bush.	6
Rice,.....per cwt.	48
Soap,.....“	96
Spirits, brandy, and all other spirits and cordials, (except rum,).....per gallon	48
Tobacco, leaf, unmanufactured,.....for every £100 value	72 00
“ manufactured,.....“ “	96 00
Wines, whether bottled or not,.....“ “	24 00
Wood—for every 1,000 feet of white pine or other lumber, by superficial measure of one inch thick,.....	3 36
Wood—for every 1,000 feet of pitch pine lumber, by superficial measure, of one inch thick,.....	5 04
Wood—shingles, cypress, .....per 1,000	1 92
“ shingles, white cedar, pine, and other shingles,.....“	96
“ wood hoops and hoop-poles,.....“	1 20
“ red or white oak staves and heading,.....“	3 36
And after these rates, for any greater or less quantity, on such goods, respectively.	
On all goods, wares, and merchandise, not hereinbefore enumerated, except such as are comprised or referred to in the subjoined table of exceptions, an ad valorem duty of 5 per cent.	

Table of Exemptions.

Except the following, which shall not be liable to any duty under this act, viz: Coin, bullion, diamonds, neat cattle, and all other live stock not hereinbefore enumerated, fruit and vegetables, fresh hay and straw, cotton, wool, ice, fresh fish, fresh meat, turtle, poultry, salt, drugs, manures, and provisions and stores of every description, imported or supplied for the use of her majesty's land and sea forces.

[COMMERCIAL REGULATIONS OF PORTS IN CUBA.

The following orders, making Cardenas, Mariel, and Sagua La Grande, in Cuba, ports of entry on certain conditions, and relating to exports and tonnage duties in ports of the island, have been officially communicated to the department of state, and are published under date, Washington, Jan. 18, 1844, for the benefit of those whom it may concern:—

“By virtue of the Royal order, in concurrence with their excellencies, the captain general and secretary of the royal treasury of this island, in reference to a proposition considered by the comptrollers thereof, and with a view to open new avenues to the agriculture and commerce of the country, and to facilitate the exportation of its productions, as a provisional measure, subject to such alterations as may be suggested by experience, it has been ordered, that Cardenas, Mariel, and Sagua La Grande be ports of entry from the first of January next, on the following conditions:—

Privileges for the ports of Mariel and Cardenas—

1st. Spanish vessels from Spanish ports may enter at said ports, discharge their cargoes, and load with produce, according to regulations now in force.

2d. Vessels of any nations whatever will be admitted in ballast, to load with sugar and other productions.

3d. Spanish and foreign vessels from foreign ports will be admitted with the following articles, viz: joist, boards, plank, staves, hoops, empty hogsheads, hogshhead heading and shooks, barrels, shingles, sugar box shooks, iron, tin, or zinc moulds, for claying sugar, hempen linen, or hemp bags, rope of ditto, salt beef, salt pork, salt, and codfish, alewives, and mackerel, iron nails, steam engines for sugar grinding, machinery for ditto, spare pieces for ditto, boilers and tanks for ditto, bricks.

4th. If the vessels abovementioned, bring other articles than those specified in the

preceding article, they will not be admitted without first discharging the prohibited articles, at some port where such articles are admitted.

Privileges of the ports of Sagua :—

This port being open for the exportation of produce only under any flag, and for any destination, vessels may enter in ballast, to load with the productions of the country.

Which, by order of his excellency the secretary of the royal treasury, is hereby announced for the information of the public.

The above is dated Havana, November 24, 1843, and signed James Valdes, secretary *ad interim*.

In the order of the 18th instant of his excellency the Count of Villanueva, secretary of the treasury, transmitted to the sub-collectorship in this city, and to the different branches thereof, under my charge, the following publication is ordered to be made :—

“ At a meeting on the 12th instant of their excellencies the captain general and secretary of the treasury, to examine and act upon a proposition, which, at the instance of the latter, was formally brought forward by the executive departments, and in concurrence with the comptrollers of the treasury ; in order to modify, as much as possible, the duties on the principal products of the country in its present state of depression, and those of tonnage on vessels employed in the exportation of them ; anticipating the approbation of the throne, which has been memorialized by the treasury department on these and other remedies of great and well known evils ; and expecting that from the constant protection and solicitude of her majesty's government, it will regard with favor the provisional measures imperiously demanded by circumstances, and adopted in a manner consistent with the wants of the revenue, their excellencies resolved that, subject to the approval of the superior government, from the 1st of January next, there should be observed in all the custom-houses in this island where this order in season should arrive, and in the others, from the receipt thereof, the following rules :—

1st. Every box of sugar exported shall pay, in Spanish vessels, five, and, in foreign vessels, six reals.

2d. Every quintal of coffee in Spanish vessels, for Spanish ports, shall pay three reals ; in Spanish vessels for foreign ports, four reals ; and in foreign vessels for foreign ports, four and one-half reals.

3d. Molasses and rum are declared to be free of export duty.

4th. The vessels which depart with entire cargoes of molasses, will be exempted from tonnage duty.

5th. Foreign vessels that take more than one thousand boxes of sugar, will pay six reals per ton, register measurement ; and Spanish vessels, two and one-half reals.

6th. The same modification of tonnage duty will be made in favor of vessels that take more than two thousand bags of coffee, or more than three hundred pipes of rum.

Which, by order of his excellency the Count of Villanueva, secretary of the treasury, is hereby announced for the information of the public.

The foregoing notice is dated December 12th, 1843, and signed James Valdez, secretary *ad interim*, and published at Matanzas, 21st December, 1843, for the information of the mercantile community, in pursuance of said order, by Mediavilla, deputy collector at Matanzas.

MEXICAN ADMEASUREMENT OF VESSELS.

Information has been received at the department of state at Washington, that, by a decree of November 8th, 1843, the regulations for the admeasurement of vessels established by a prior decree dated July 1st, 1842, have been abolished by the Mexican government, and the regulations formerly in force, have been re-established and confirmed.

As the decree of July, 1842, augmented the tonnage about seventy-five per cent, an equivalent reduction is the consequence of the new order. The present method of measuring vessels in Mexican ports is restored to that established by the circular of 21st October, 1826, and is as follows :—

The scale employed is that of Burgos. The rates between the foot at Paris, and that of Burgos, is as 6 to 7 ; between that of London and Burgos, as 10.97 to 12, or 100 London make 109.38 Burgos.

The scale being thus adapted to that of Burgos, the one-half of the length of the vessel from the stem to the stern-post, and of the keel, shall be taken and be multiplied by three-fourths of the breadth of beam, one half of the floor timbers, and of the depth of the hold ; the product thereof, shall be divided by 70.19, and the quotient be deemed the true burden or tonnage on which the duties are payable.

TARIFF AND STAMP DUTIES AT RIO JANEIRO.

By a law passed 21st October, to be in rigor from the commencement of next year, the duty on salt is to be 240 reis per allegre; tonnage duties to be increased to 50 reis per ton, daily, for all foreign vessels, with the exception of those in ballast, or arriving for refreshments, which will only pay 30 reis; while those in distress will, as heretofore, be free. Stamp duties are likewise to be charged upon all promissory notes, and foreign and inland bills, as specified in the subjoined table, and at the rate of 1.5 per cent upon outward, and 1-10 per cent upon inward freight. At the foot, is also a note of alterations, made 28th October, in the tariff valuation of different articles.

TABLE FOR THE PAYMENT OF STAMP DUTIES, APPLICABLE TO INLAND BILLS, &c.

All bills of	Not ex- ceeding	2 months date.	Longer period.	All bills of	Not ex- ceeding	2 months date.	Longer pe- riod.
50||	200||	100 reis.	160 reis.	8,000||	11,300||	3,400 reis.	7,000 reis.
200||	500||	160 "	320 "	11,000||	14,000||	4,400 "	9,000 "
500||	2,000||	400 "	1,000 "	14,000||	17,000||	5,400 "	11,000 "
2,000||	5,000||	1,200 "	3,000 "	17,000||	20,000||	6,400 "	13,000 "
5,000||	8,000||	2,400 "	5,000 "	20,000||	and upw'd,	7,400 "	15,000 "

Foreign bills to pay one-half.

The following are the alterations in the tariff referred to:—

Composition candles, per lb.,...	500 reis.	Soap, Mediterranean, per lb.,..	180 reis.
Pitch, coal, per bbl.,.....	2||	" other qualities, per lb.,..	120 "
Powder, coarse, per lb.,.....	300 "	Steel, per quintal,.....	10||
" fine, per lb.,.....	600 "	Tar, American,.....	3||500 "
Cigars, per 100,.....	3||		

NEW BRUNSWICK POST-OFFICE REGULATIONS.

Official notice has been given by John Howe, deputy postmaster-general for New Brunswick, that on and from the 5th January next, all letters conveyed by post in British North America will be chargeable by weight, according to the scale now in operation as regards letters to and from the United Kingdom. On and from the same date, the franking privilege of the deputy postmaster-general, in respect to colonial newspapers and printed sheets, will cease; and there will then be charged for all such newspapers and printed sheets, (not exceeding two ounces in weight,) when sent to any town in Nova Scotia, New Brunswick, Canada, or Prince Edward's island, one halfpenny per sheet; to any other British colony, when not intended to pass through the United Kingdom, one halfpenny per sheet; to any foreign country, the (United States excepted,) whether intended to pass through the United Kingdom, or not, one halfpenny per sheet; to the United States, by the land-post, via St. Andrews or Woodstock, one penny per sheet; which postages, except on such newspapers as are addressed to towns in Nova Scotia, New Brunswick, Prince Edward's island, or Canada, must be prepaid by the senders, or the newspapers cannot be forwarded. Newspapers to the United Kingdom, when conveyed by Her Majesty's packets, will not be liable to any inland or packet postage. The limitation as to weight does not apply to newspapers addressed to the United Kingdom; but any colonial newspaper sent by post to any other place, and exceeding the weight of two ounces, will be liable to postage as a pamphlet. Pamphlets and other publications, printed in the United Kingdom, in British North America, or in the British West Indies, not exceeding sixteen ounces in weight, sent by post to any place in British North America, or in the United States, or in the British West Indies, without passing through the United Kingdom, will be liable to an inland postage of one penny per ounce, in addition to any charge for sea postage. No pamphlets or printed publications, exceeding the weight of sixteen ounces, can be forwarded through the post.

COMMERCIAL STATISTICS.

COMMERCE OF THE UNITED STATES AND GENOA.

Comparative Table of the Commerce of the United States and Genoa, from 1820 to 1843, compiled from the records of the Consulate of the United States at Genoa, and authentic commercial information obtained from the Custom-House, and from other Consulates at Genoa, for the Merchants' Magazine, by C. Edwards Lester, Esq., United States Consul at Genoa.

Year.	Inward cargo.	Value.	Outward cargo.	Value.
1820	Sugar, tea, nankeens, East India spices,.....	\$514,000	Wine, oil, anchovies, glass-ware, &c.,.....	\$68,800
1821	Cotton, tobacco, pepper, flour, pork, &c.,.....	436,500	Wine, oil, soap, rags, marble, fruits, &c.,.....	127,000
1822	Cotton, tobacco, pepper, drugs, &c.,.....	763,169	Light freight, many in ballast to East Indies,.....	3,000
1823	Codfish, coffee, sugar, flour, and tobacco,.....	624,927	Opium, spices, wine, rags, and fruits,.....	4,000
1824	West India woods and East India spices, &c.,.....	625,829	Oil, pepper, almonds, velvet, and silk,.....	47,000
1825	Pepper, logwood, pimento, bees-wax, &c.,.....	268,408	Steel, almonds, rags, fruits, pepper, silks,.....	292,700
1826	The same, with a few new articles,.....	623,900	Opium, and large cargoes of Italian products,.....	65,250
1827	Tobacco, cocoa, sugar, cotton, pepper, and wood,.....	542,323	Nearly all in ballast, fruits and silks,.....	54,740
1828	Staples of the U. States, with hides, staves, sugar, &c.,.....	493,900	Oil, hemp, lead, steel, and velvets,.....	143,100
1829	Cotton, rum, nankeens, sugars, fish,.....	418,280	Pepper, fruits, silks, velvets, &c.,.....	75,834
1830	Cargoes generally of sugar, cotton, and tobacco,.....	441,800	Generally in ballast,.....	60,000
1831	Same cargoes, with large quantities of pepper,.....	519,558	Generally with pepper,.....	66,046
1832	Little variations of cargoes, in quantity or kind,.....	783,000	Generally with pepper and fruits,.....	15,200
1833	Little variations of cargoes, in quantity or kind,.....	556,100	Generally with spices and fruits,.....	32,600
1834	Little variations of cargoes, in quantity or kind,.....	694,824	.....	61,300
1835	Large quantities of tobacco, cotton, and pepper,.....	199,200	.....	29,700
1836	Large quantities of tobacco, cotton, and pepper,.....	467,000	Generally with fruits extensively,.....	49,700
1837	Cotton, rapidly increasing,.....	393,500	.....	17,800
1838	Cotton, rapidly increasing, and tobacco,.....	407,000	Generally with fruits,.....	43,600
1839	Cotton, rapidly increasing, and pepper, cargoes,.....	668,500	Cotton, pepper, fruits, and mulberry trees,.....	73,550
1840	Cotton, tobacco, cocoa, sugar, and assorted cargoes,.....	1,420,801	.....	124,800
1841	Cotton, tobacco, cocoa, sugar, and assorted cargoes,.....	821,680	Generally in ballast,.....	27,860
1842	Cotton, tobacco, cocoa, sugar, and assorted cargoes,.....	1,085,222	Spices to E. I. or Sicily, for fruits,.....	60,500

A Statement of the number of Vessels and Tonnage engaged in the commerce of the United States and Genoa, from 1799 to 1842, compiled from official sources for the Merchants' Magazine, by C. Edwards Lester, United States Consul at Genoa.

Years.	No. of vessels.	Tons.	Years.	No. of vessels.	Tons.
1799,.....	1	304	1821,.....	19	3,179
1800,*.....	12	2,326	1822,.....	24	4,206
1801,†.....	19	3,506	1823,.....	23	4,199
1802,‡.....	23	3,080	1824,.....	22	4,970
1803,§.....	4	522	1825,.....	17	3,039
1804,||.....	1	170	1826,.....	9	3,804
1805,¶.....	...	.....	1827,.....	25	4,832
1806, <i>a</i>	3	378	1828,.....	21	4,375
1807, <i>b</i>	9	1,187	1829,.....	21	4,225
1808, <i>c</i>	1	152	1830,.....	18	3,852
1809, <i>d</i>.....	...	.....	1831,.....	27	5,165
1810, <i>e</i>	3	370	1832,.....	24	5,161
1811, <i>f</i>.....	...	.....	1833,.....	19	3,430
1812,.....	2	386	1834,.....	22	3,905
1813,.....	...	.....	1835,.....	12	2,332
1814,.....	...	.....	1836,.....	17	2,890
1815, <i>g</i>	5	532	1837,.....	13	2,663
1816,.....	5	1,141	1838,.....	16	3,310
1817,.....	17	1,995	1839,.....	17	4,006
1818,.....	10	1,838	1840,.....	49	5,666
1819,.....	2	233	1841,.....	24	7,892
1820, <i>h</i>	12	3,290	1842,.....	37	10,164

NOTES AND GENERAL REMARKS.

* Immense increase of commerce—two vessels reported as driven back to Genoa by British cruisers.

† Large increase in codfish trade—sold high—speculations made extensively in Yankee notions.

‡ Less tonnage, but more vessels.

§ Falling off in commerce—much flour and codfish.

|| Only one vessel—ready sale, at high prices, for her Yankee notions.

¶ No vessels this year.

a Commerce revives a little.

b Always ready sale for cargoes.

c Only one vessel.

d None.

e Our disturbed affairs with Great Britain and France injured our commerce. The three vessels reported this year were captured in the Mediterranean by French privateers, and two sold in this port by decree of Napoleon, and one liberated.

f War with Great Britain destroys our commerce on the Mediterranean in 1812, 1813, and 1814.

g Commerce begins to revive; and from this time the pepper trade with Genoa has generally been carried on by American vessels, which have been able to control it nearly to the exclusion of other nations.

h In 1820 begins Mr. Campbell's consulship, when the books of the consulate are kept in much better order.

REMARKS.

1. Generally it will appear, from this table, that our vessels have made cash trade with Genoa, buying only a small proportion of the value of their inward cargoes.

2. But the amount of our purchases here cannot be judged of by the reports of the cargoes carried away. It is probable that Genoa has always furnished a very large proportion of the velvet consumed in the United States. I find, for example, that some years, when little or no velvet is reported as carried away in our ships, quantities to the amount of fifty, one hundred, and even two hundred thousand dollars, have been sold by the Genoa manufacturers to American merchants. This information I got from the manufacturers themselves. It has been sent often to Leghorn for reshipment to Marseilles, and taken overland to Havre, to go by packets.

3. I find that a large proportion of our trade with Genoa has been carried on by Boston and Salem merchants. Some years, more than half the vessels entering into this port have been owned by Robert Shaw, of Boston.

4. Assorted cargoes have always done well here. It is the opinion of the principal merchants here, who have been familiar with the American trade, that assorted cargoes brought to this port, in American vessels, have averaged at least 20 or 25 per cent profit, often paying the freight; and they have generally met with a most ready sale.

5. Those vessels which have left so generally in ballast, have usually got freight in neighboring ports, or gone to Sicily or Malaga for fruits; but, at almost any period of the year, the products of Genoa could be purchased on advantageous terms, and a cargo taken with safety. Macaroni and vermicelli, and candied fruits, are always sold low here, and always command a ready sale in America. Genoese lemons are the largest and best in the world. They ripen late, and keep better than those of any other Mediterranean country, and command a higher price at home. Marble is sure always to pay a fine freight when purchased here, and yields a profit besides. If our merchants, instead of ordering their masters to make immediate remittances home, would leave them at liberty to purchase a cargo of such articles as appear, by the Boston or New York price currents, to be selling well, they would often experience the greatest advantage. Our trade with Genoa should be made essentially a barter trade. An assorted cargo should be sent out, in exchange for other articles; and greater advantage, by far, could be experienced than by selling for cash, and buying again. Besides, the Porto Franco system, in operation here, affords great advantages; for often cargoes can be bought here which pay no duty to enter Porto Franco, and taken to the United States, at very large profits.

COMMERCE OF NEW ORLEANS.

We cheerfully give place to the following letter from Samuel S. Littlefield, Esq., one of the editors of the New Orleans Price Current, correcting an error into which we had inadvertently fallen, in the statement we gave of the commerce of New Orleans for 1843:—

FREEMAN HUNT, Esq.

PRICE CURRENT OFFICE, }
New Orleans, January 29, 1844. }

Dear Sir—Your valuable Magazine, for December, came under my notice a day or two since; and you will pardon me if I point out an important error into which you have fallen in your notice of the commerce of New Orleans, compiled from our annual statement for 1843, under the head of "remarks." After giving the various tables of imports, exports, &c., you remark as follows:—"It seems, from the foregoing statements, that for the year ending September 1st, 1843, the imports into New Orleans are valued at ten and a half millions of dollars, which, of course, falls short of the real amount." Now, the very considerable error into which you have fallen, consists in your having mistaken the amount imported in *specie alone* as an estimate of the *total value of imports*. In my "general remarks," the following passage occurs:—

"Specie has flowed in upon us even in superabundance, and from all quarters; and our progressive table, which we adopted early in the season as an item of some considerable interest, shows imports into this city, since the first of September last, of nearly *ten and a half millions of dollars*, a sum which, large as it is, is doubtless short of the real amount some hundreds of thousands, in parcels received, but not reported."

This, you will at once perceive, has exclusive reference to the imports of *specie*. As regards the "value of imports into New Orleans for the year ending September 1st, 1843," I went no farther than the *specie*, as above stated, and the value of the most prominent articles received from the interior; which latter, according to a table which

you will find in the annual statement, amounted, in round numbers, to about fifty-four millions of dollars. Add to this the amount of specie, and you have a total of sixty-four millions and a half of dollars, *exclusive of all the imports of merchandise by sea, whether from foreign countries or United States ports, except cotton from Texas.* No record exists of the value of the immense supplies of manufactured and other goods brought to our city from coastwise ports, from the extremity of Maine to the Gulf of Mexico. Could this be ascertained, and added to the amount of foreign merchandise received, it would, with the other items above stated, probably give, as the "value of imports into New Orleans, for the year ending September 1st, 1843," instead of "ten and a half millions," a grand total of at least *eighty millions of dollars.*

Very respectfully, your obedient servant,

SAMUEL S. LITTLEFIELD.

COMMERCE OF NEW YORK.

EXPORTS FROM THE PORT OF NEW YORK IN 1842 AND 1843.

A Statement of Exports from the port of New York, for the year commencing January 1st, 1843, and ending December 31st, 1843, compared with same time in 1842.

Articles.	Quantities.		Articles.	Quantities.	
	1843.	1842.		1843.	1842.
Apples, bbls.....	15,016	8,361	Gunpowder, kegs....	8,233	4,405
Ashes, pot, bbls.....	43,041	31,778	Hams & bacon, cwts.	8,235	5,627
“ pearl, bbls....	2,584	3,879	Hides, No.....	53,633	31,286
Beef, pickled, bbls....	36,048	24,195	Hops, bales.....	2,842	5,296
“ dried, cwts.....	6,999	2,002	Indigo, cases.....	41	137
Beeswax, cwts.....	7,154	4,451	“ ceroons.....	154	330
Brandy, pipes.....	10	10	Lard, kegs.....	188,687	155,085
“ half pipes....	169	258	Lumber—		
“ qr. casks.....	123	113	Shooks, bhd. and		
Butter, firkins.....	48,034	26,939	pipe, No.....	23,579	26,535
Candles, sperm, bxs..	11,856	11,384	Boards and plank,		
“ tallow, bxs..	23,326	9,234	M. feet.....	4,748	4,831
Cassia, mats and cases	28,947	25,752	Staves and head-		
Cheese, casks.....	8,964	5,217	ing, M.....	3,239	4,155
“ boxes.....	62,112	20,688	Hoops, M.....	1,000	859
Clover-seed, tierces..	1,561	4,312	Shingles, M.....	1,761	1,169
Cochineal, ceroons...	118	675	Nails, casks.....	9,248	6,344
Cocoa, bags.....	13,071	5,532	Naval stores—		
Coffee, casks.....	32	230	Rosin, bbls.....	82,844	58,481
“ bbls.....	234	531	Sp. of Turp., bbls.	1,702	1,175
“ bags.....	19,401	18,514	Tar, bbls.....	35,374	27,465
Corn, bushels.....	51,301	155,795	Turpentine, bbls...	202,039	188,206
Corn-meal, hhds.....	6,084	6,814	Oils—		
“ bbls.....	28,715	25,806	Olive, baskets and		
Cordage, coils.....	2,559	1,725	cases.....	1,208	962
Cotton, bales.....	164,354	169,214	Linseed, gall.....	14,300	14,800
Dom. cotton goods,			Whale, gall.....	2,567,916	2,445,806
bales and cases....	30,435	19,729	Sperm, gall.....	472,563	275,227
Dyewoods—			Pepper, bags.....	2,187	1,692
Logwood, tons.....	7,014	6,927	Pimento, bags.....	5,247	11,864
Fustic, tons.....	1,281	1,718	Pork, bbls.....	48,962	78,947
Nicaragua, tons....	196	408	Rice, tierces.....	28,100	19,307
Fish—Dry cod, cwts.	40,559	33,941	Rum, foreign, punch.	568	1,200
Mackerel, bbls....	3,859	4,649	“ American, bbls.	1,767	1,573
Herring, bbls....	5,898	4,517	Saltpetre, bags.....	1,339	6,100
Flaxseed, tierces....	4,131	3,066	Silks, packages.....	659	972
Flour—Wheat, bbls..	274,881	325,869	Soap, boxes.....	33,960	24,810
“ Rye, bbls....	8,798	10,617	Sugars—		
Gin, foreign, pipes...	12	71	White Hav., boxes	266	841

EXPORTS FROM THE PORT OF NEW YORK, etc.—Continued.

A Statement of Exports from the port of New York, etc.—Continued.

Articles.	1843.	1842.	Articles.	1843.	1842.
	Quantities.			Quantities.	
Sugars—			Teas—		
Brown Hav., boxes	2,857	2,356	Gunp'wder and Imperial, pkgs.	10,709	13,326
Manilla, &c., bags..	5,511	.....	Tobacco, leaf, hhds..	6,771	7,701
Muscovado, hhds..	343	1,115	“ leaf, bales, cases, &c.	12,989	12,863
Refined, cwt.....	9,066	18,643	“ manf., kegs	11,799	11,702
Teas—			Whalebone, cwts....	14,521	11,013
Souchong and other black, pkgs..	3,033	9,142	Wheat, bushels.....	44,885	100,323
Hyson skin, pkgs.	793	3,808	Whiskey, bbls.....	70	1,159
Hyson and Young			Wool, bales.....	64	1,000
Hyson, pkgs....	8,920	22,540			

NAVIGATION OF NEW YORK—1843.

The following statement of the number of vessels and passengers which arrived at the port of New York from foreign countries, during the year 1843, is furnished by Mr. Thorn, United States revenue boarding-officer:—

Vessels arrived from Foreign Countries.

	Ships.	Barques.	Brigs.	Schrs.	St'mers.	Galliot.	Sloops.	Total.
American,.....	402	153	515	288	1	0	3	1,362
British,.....	8	18	184	56	5	0	0	271
French,.....	4	3	4	0	0	0	0	11
Bremen,.....	16	25	9	3	0	0	0	53
Norwegian,.....	0	5	6	1	0	0	0	12
Swedish,.....	5	13	24	2	0	0	0	44
Sicilian,.....	0	1	5	0	0	0	0	6
Hamburg,.....	4	6	2	0	0	0	0	12
Danish,.....	0	0	6	0	0	0	0	6
Russian,.....	0	1	1	0	0	0	0	2
Dutch,.....	0	0	0	0	0	6	0	6
Belgian,.....	0	2	1	0	0	1	0	4
Columbian,.....	0	0	3	2	0	0	0	5
Neapolitan,.....	0	1	2	0	0	0	0	3
Prussian,.....	0	2	15	1	0	0	0	18
Texan,.....	0	0	0	1	0	0	0	1
Sardinian,.....	0	0	2	0	0	0	0	2
Italian,.....	0	1	1	0	0	0	0	2
Genoese,.....	0	0	1	0	0	0	0	1
Venezuelian,....	0	0	2	0	0	0	0	2
Spanish,.....	0	0	3	1	0	0	0	4
Hanoverian,.....	0	1	2	0	0	1	0	4
Mexican,.....	0	0	1	0	0	0	0	1
Total,.....	439	232	789	355	6	8	3	1,832

Comparing these results, says the Journal of Commerce, with the arrivals in 1842, we find there has been an aggregate diminution of 130. The number of American arrivals is 23 less; British, 114 less; Swedish, 5 less; Belgian, 10 less; Hamburg, 6 less; Dutch, 5 less; Italian, 3 less; Norwegian, 4 less; Sicilian, 1 less; Russian, 2 less; Venezuelian, 1 less; French, 1 more; Bremen, 10 more; New Grenada, 4 more; Neapolitan, 1 more; Prussian, 16 more; Sardinian, 1 more; Spanish, 3 more. The greatest falling off is in British vessels, viz: from 389 to 271; and the greatest relative increase in Prussian, viz: from 2 to 18.

Passengers.

The number of passengers who arrived here in 1843, from foreign countries, was 46,302. The following schedule shows the number of passengers arrived in each year since 1834:—

Year.	Whole No. of arr.	No. of pass.	Year.	Whole No. of arr.	No. of pass.
1835,.....	2,094	35,303	1840,.....	1,953	62,793
1836,.....	2,293	60,541	1841,.....	2,118	57,337
1837,.....	2,071	57,975	1842,.....	1,962	74,014
1838,.....	1,790	25,581	1843,.....	1,832	46,302
1839,.....	2,159	48,152			

The arrivals, both of vessels and passengers, were less last year than the average of the last nine years.

Coastwise Arrivals in 1843.

Months.	Ships.	Bques.	Brigs.	Schrs.	Total.	Months.	Ships.	Bques.	Brigs.	Schrs.	Total.
January,....	24	15	63	170	272	November, ..	18	5	53	386	462
February,....	20	26	65	152	263	December, ..	18	4	52	287	361
March,.....	13	11	72	245	341						
April,.....	10	5	56	313	384	Whole number, as above,.....					4,734
May,.....	16	9	74	348	447	Which, added to the foreign,.....					1,832
June,.....	23	11	56	399	489						
July,.....	28	3	53	372	456	Makes a total, for the year, of.....					6,566
August,.....	17	3	35	306	361	Whole number last year,.....					5,765
September, ..	9	5	44	409	467						
October,....	14	3	35	379	431	Increase,.....					801

NOTE.—In the above, there are no sloops included; which, if added to the many schooners from Philadelphia and Virginia, loaded with wood and coal, which are never boarded, (owing to the remoteness of the points at which they come in,) would make the number much greater.

IMPORTS OF HIDES AT NEW YORK—1843.

A Statement of the number of Hides imported into New York from different places, for the year commencing January 1st, 1843, and ending December 31st. Also, the total exports in each year, from 1836 to 1843.

From	Total.	From	Total.
Antwerp,.....	6,662	Monte Video,.....	37,266
Africa,.....	32,406	Maranham,.....	4,860
Angostura,.....	54,408	Maracaibo,.....	5,551
Buenos Ayres,.....	50,319	New Orleans,.....	22,020
Calcutta,.....	23,300	Pernambuco,.....	77
Carthagena,.....	38,062	Para,.....	1,898
Carolina, North and South,.....	3,230	Rio Grande,.....	66,835
California,.....	502	Rio Grande, horse,.....	67
Chili,.....	4,255	St. Domingo,.....	264
Central America,.....	32,370	Virginia,.....	185
Curacoa,.....	3,153	West Indies,.....	3,387
Florida,.....	4,620	Unknown,.....	2,508
Georgia,.....	4,300	To dealers,.....	215,066
Honduras,.....	992		
La Guayra,.....	6,259	Total, 1843,.....	653,431
Mobile,.....	2,790	Same time, 1842,.....	635,631
Mexico,.....	25,819		

EXPORTS OF HIDES FROM NEW YORK.

The following table shows the exports of hides from the port of New York in each year, from 1836 to 1843, inclusive:—

Year.	Number.
1836,.....	109,273
1837,.....	99,356
1838,.....	25,695
1839,.....	24,186
1840,.....	31,325
1841,.....	4,245
1842,.....	31,286
1843,.....	53,663

COMMERCE AND NAVIGATION OF BOSTON, 1843.

The following statements exhibit the imports into Boston of some of the principal articles of merchandise during the year 1843, commencing on the 1st of January, and ending on the 31st of December :—

IMPORTS OF DOMESTIC COAL INTO BOSTON.

Year.	Tons.	Bushels.	Year.	Tons.	Bushels.
1843,.....	117,451	150,813	1839,.....	90,485	144,475
1842,.....	90,276	121,800	1838,.....	71,364	107,625
1841,.....	110,932	124,041	1837,.....	80,557	109,275
1840,.....	73,847	92,370			

Of imports for 1843, there was received from Philadelphia 103,295; Rondout, 8,601; Havre de Grace, 1,638; Rhode Island, 1,564; other places, 2,353 tons of coal.

IMPORTS OF FOREIGN COAL.

Year.	Tons.	Chaldrons.	Year.	Tons.	Chaldrons.
1843,.....	5,050	17,800	1839,.....	5,880	26,277
1842,.....	11,014	18,460	1838,.....	10,344	16,661
1841,.....	12,754	27,187	1837,.....	11,873	29,691
1840,.....	9,110	25,753			

The foreign coal in the above years is principally from Liverpool, Newcastle, Cardiff, Sidney, Pictou, &c.

The quantity of corn, oats, rye, and shorts, received at the port of Boston, from different places, in 1843, and total of each year, from 1837 to 1843, was as follows :—

From	Corn. Bush.	Oats. Bush.	Rye. Bush.	Shorts. Bush.
New Orleans,.....	399,750	5,321	1,092	.....
Mobile,.....	1,192	.....	.....	.....
Elizabeth city,.....	13,097	.....	.....	.....
Fredericksburg,.....	92,380	.....	.....	.....
Rappahannock,.....	19,400	.....	.....	.....
Alexandria,.....	30,373	.....	.....	.....
Georgetown,.....	15,780	.....	.....	.....
Other ports in Virginia,.....	12,833	.....	.....	.....
Baltimore,.....	378,839	57,809	2,721	742
Ports in Delaware,.....	65,510	13,250	.....	.....
Philadelphia,.....	298,841	33,392	5,559	.....
Salem, N. J.,.....	40,165	10,943	300	.....
New York,.....	137,726	153,573	8,050	18,220
Albany,.....	13,816	34,624	300	19,439
Other ports in New York,.....	12,600	15,350	1,050	.....
Western railroad,.....	8,004	109,040	6,881	1,450
Ports in Connecticut,.....	.....	400	.....	900
Maine,.....	.....	34,250	.....	.....
Nova Scotia,.....	.....	80	.....	.....
Total, 1843,.....	1,540,306	468,032	25,953	40,751
“ 1842,.....	1,835,163	393,474	39,122	91,723
“ 1841,.....	2,044,129	356,502	34,128	44,047
“ 1840,.....	1,868,431	437,948	48,026	57,037
“ 1839,.....	1,607,492	439,141	48,624	52,755
“ 1838,.....	1,574,038	443,657	102,473	49,082
“ 1837,.....	1,725,436	405,173	86,391	48,634

The total quantity of flour received at the port of Boston for each year, from 1837 to 1843, ending 31st of December, was as follows :—

Year.	Barrels.	Year.	Barrels.
1843,.....	610,964	1839,.....	451,667
1842,.....	609,460	1838,.....	379,704
1841,.....	574,223	1837,.....	423,246
1840,.....	619,261		

RECEIPTS OF FLOUR INTO BOSTON, BY THE WESTERN RAILROAD.

1843.			1842.		
Months.	Bbls.	Half bbls.	Months.	Bbls.	Half bbls.
January,.....	1,247	64	January,.....	.....	.....
February,.....	318	46	February,.....	.....	.....
March,.....	1,652	208	March,.....	.....	.....
April,.....	995	68	April,.....	199	.....
May,.....	11,628	783	May,.....	4,152	144
June,.....	4,792	325	June,.....	3,860	.....
July,.....	11,358	167	July,.....	6,973	32
August,.....	7,859	148	August,.....	4,782	69
September,.....	10,171	263	September,.....	21,048	258
October,.....	32,374	412	October,.....	30,088	632
November,.....	32,815	1,171	November,.....	15,867	390
December,.....	6,395	209	December,.....	1,116	11
	121,604	3,924		87,085	1,536
Halves equal to....	1,962		Halves equal to....	768	
	123,566	bbls.		87,853	bbls.
1843,.....			1842,.....	123,566	barrels.
1842,.....				87,853	"
Total,.....				211,419	"

The imports of molasses into Boston, in hhd., was—

In 1838,.....	65,660	In 1841,.....	78,062
1839,.....	72,267	1842,.....	73,991
1840,.....	79,546	1843,.....	63,675

The imports of spirits during the year ending December 31, 1843, have been—

Same period, 1842,.....	1,559	packages, containing	129,348	gallons.
" 1841,.....	2,692	"	205,641	"
" 1840,.....	4,143	"	323,019	"
" 1839,.....	4,282	"	413,654	"
Deficiency compared with 1839,.....	5,245	"	431,438	"
Foreign spirits exported 1843,.....	3,686	"	302,090	"
Domestic " 1843,.....	60	"	4,970	"
Foreign " 1842,.....	6,033	"	273,758	"
Domestic " 1842,.....	122	"	7,737	"
Foreign " 1841,.....	8,899	"	447,352	"
Domestic " 1841,.....	4,143	"	323,019	"
Foreign " 1840,.....	11,461	"	626,498	"

Compared with 1841, there is a falling off in the traffic 10,511 packages, equal to 670,789 gallons.

The importation of sugar into the port of Boston, for the year ending December 31, 1843, has been as follows:—

Countries.	Lbs. brown.	Lbs. white.
Cuba,.....	17,552,954	1,131,731
Manilla,.....	4,295,123	294
Dutch West Indies,.....	18,965	.....
Spanish West Indies,.....	1,504,221	.....
British East Indies,.....	200	.....
Brazilian ports,.....	8,007	920
Danish West Indies,.....	250,360	.....
British American colonies,.....	15,518	9,459
South Seas,.....	9,817	.....
Total,.....	23,655,165	1,142,404
" 1842,.....	29,541,675	8,695,237
" 1841,.....	31,990,342	11,252,061
" 1840,.....	29,978,674	9,704,821
English refined, imported in 1843,.....	.....	223,467

IMPORTATIONS OF COFFEE INTO BOSTON FOR THE YEAR ENDING DECEMBER 31, 1843.

Countries.	Pounds.	Countries.	Pounds.
Holland,.....	147,000	Brazil,	4,008,252
Batavia,.....	234,466	Africa,	77,256
Surinam,.....	1,440	Chilian ports,.....	126,560
Hayti,.....	8,441,931	Danish West Indies,.....	575
Cuba,.....	1,017,150	St. Thomas,.....	15,100
Porto Rico,.....	105,562		
Porto Cabello,.....	1,726,068	Total, 1843,.....	16,071,665
Manilla,.....	170,405		
Imports for 1842,.....			18,508,040
“ 1841,.....			12,245,390

The quantity of cotton received at the port of Boston during the year ending December 31, 1843, is as follows:—

From	Bales.	From	Bales.
New Orleans,.....	73,022	Demerara,.....	46
Mobile,.....	24,428		
Charleston,	16,739	Total,.....	151,000
Savannah,.....	15,565	In 1842,.....	119,670
Florida,.....	20,704	1841,.....	131,860
New York,.....	505	1840,.....	138,709
Philadelphia,	25	1839,.....	94,361
North Carolina,.....	17	1838,.....	96,636
Virginia,.....	10	1837,.....	82,684
Maine,	29		

The imports of hides, in 1843, were as follows:—

From	Hides.	From	Hides.
Buenos Ayres and Monte Video,	100,353	Sandwich islands,.....	12,323
Para,.....	1,154	Rio Janeiro,.....	300
St. Domingo and Port au Prince,	12,554	New Orleans,.....	48,401
Chili,.....	46,695	Mobile,	6,105
Pernambuco,.....	2,935	Savannah,.....	6,061
Gonaives,.....	628	Charleston,.....	300
Porto Cabello and La Guayra,.....	7,303	Florida,.....	816
St. Thomas,.....	1,211		
Curacoa,.....	158		299,117
San Juan,.....	6,175	Coastwise,.....	11,690
Truxillo,	5,530		
California,.....	33,245	Total,.....	310,807
Maracaibo,.....	870		

We give below a table embracing the arrivals and clearances of each month of the past year, (1843:)—

	FOREIGN.				COASTWISE.				
	Ships.	Barques.	Brigs.	Schrs.	Ships.	Barques.	Brigs.	Schrs.	Sloops.
January,....	9	5	29	4	15	10	32	125	2
February, ..	4	6	15	3	6	26	28	74	3
March,....	4	9	33	13	2	23	44	169	8
April,	5	3	44	72	4	10	48	257	8
May,	11	13	59	101	7	15	60	341	12
June,.....	8	10	57	121	24	16	93	478	14
July,.....	18	14	47	139	13	12	80	438	16
August,....	21	21	45	115	8	8	50	335	15
September, ..	18	21	48	113	6	8	77	510	29
October,....	19	31	52	108	3	7	63	518	15
November, ..	7	14	39	75	6	8	56	403	9
December, ..	4	7	40	34	3	10	33	267	4
Total,...	128	154	508	898	97	153	664	3,915	135
					128	154	508	898	...

Total number of arrivals for the year 1843, 225 307 1,172 4,813 135

Of the above, 2 ships, 5 barques, 100 brigs, 750 schooners, were British; 2 barques, 2 brigs, Sicilian; 2 brigs Russian; 1 brig French; 1 brig Spanish; 1 brig Bremen. The remainder were American.

Clearances.

	FOREIGN.				COASTWISE.				
	Ships.	Barques.	Brigs.	Schrs.	Ships.	Barques.	Brigs.	Schrs.	Sloops.
January, ...	8	10	26	12	27	13	39	48	...
February, ...	5	4	14	8	10	21	28	61	1
March, ...	3	25	18	7	5	14	48	105	3
April, ...	4	11	47	64	5	9	39	140	2
May, ...	6	10	58	98	4	10	47	183	7
June, ...	8	12	44	107	9	11	70	144	9
July, ...	8	11	49	121	2	9	57	161	7
August, ...	8	11	43	116	6	13	50	148	12
September, ...	7	8	46	117	15	14	44	158	12
October, ...	8	14	40	101	27	21	51	165	8
November, ...	8	15	41	87	20	18	38	143	14
December, ...	4	15	55	47	16	10	33	89	1
Total, ...	77	146	481	885	156	163	544	1,545	76
					77	146	481	885	...

Total number of clearances for the year 1843, 233 309 1,025 2,430 76

Of the above, 2 ships, 5 barques, 103 brigs, 745 schooners, were British; 2 barques, 2 brigs, Sicilian; 1 barque, 1 brig, Swedish; 2 brigs Russian; 1 brig French; 1 brig Spanish; 1 brig Bremen, and the remainder American.

The above are exclusive of a large number of wood-coasters, and vessels sailing under licenses, and which neither enter nor clear at the custom-house. The disparity between the arrivals and clearances is owing to this fact. A great number of vessels arrive which do not clear at the custom-house before sailing.

During the year, the royal mail steamships Caledonia and Acadia, running between Boston and Liverpool, have entered and cleared at the custom-house five times each. The Hibernia has entered five, and cleared four times. The Britannia has entered and cleared three times. The Columbia entered and cleared twice, and was lost on her passage to Halifax, July 2d.

There have also been in port during the year, (having arrived from foreign ports,) British steamship North America, steamers Portland and Penobscot, H. B. M. surveying steamship Columbia, and H. B. M. frigate Spartan. Also, a number of vessels belonging to our own navy.

QUANTITY OF MACKEREL INSPECTED IN MASSACHUSETTS.

The following returns from the inspector general exhibit the quantity of mackerel inspected in this state for the year 1843, estimated in barrels; and also the total amount inspected in each year, from 1831 to 1843, inclusive:—

Towns.	No. 1.	No. 2.	No. 3.	Total.	
Gloucester, ...	10,489	2,987	2,852	16,328	
Boston, ...	5,078	2,149	2,119	9,346	
Cohasset, ...	2,306	1,116	3,039	6,461	
Hingham, ...	2,314	1,017	2,597	5,928	
Wellfleet, ...	3,043	1,343	1,220	5,606	
Newburyport, ...	2,771	1,187	1,403	5,361	
Truro, ...	1,542	721	1,112	3,375	1831, ... 383,559
Provincetown, ...	1,131	901	1,085	3,117	1832, ... 212,452
Yarmouth, ...	1,040	399	957	2,396	1833, ... 212,946
Dennis, ...	940	471	962	2,373	1834, ... 252,884
Barnstable, ...	665	246	510	1,421	1835, ... 194,450
Rockport, ...	675	227	365	1,267	1836, ... 176,931
Scituate, ...	322	127	100	549	1837, ... 138,157
Chatham, ...	268	99	82	449	1838, ... 108,538
Plymouth, ...	153	87	176	416	1839, ... 73,018
Duxbury, ...	13	9	25	47	1840, ... 50,992
Beverly, ...	9	2	...	11	1841, ... 55,537
					1842, ... 75,543
					1843, ... 64,451
Total, 1843, ...				64,451	

CANAL COMMERCE AT ALBANY.

The following statement of merchandise left at Albany, on the Erie and Champlain canals, and the value of each article, during the years 1842 and 1843, is derived from an official source:—

	1842.		1843.	
THE FOREST—	Quantity.	Value.	Quantity.	Value.
Furs and peltry,.....lbs.	341,500	\$341,500	319,700	\$319,700
Boards and scantling,.....feet	82,160,800	1,109,171	89,102,800	1,381,094
Shingles,.....M.	22,463	73,894	33,086	111,665
Timber,.....feet	17,989	3,598	2,513	540
Staves,.....tons	23,741	142,451	24,108	192,861
Wood,.....cords	11,444	54,360	10,876	51,661
Ashes,.....bbls.	25,583	537,243	37,785	935,179
AGRICULTURE—				
Pork,.....bbls.	42,480	\$297,360	27,018	\$283,690
Beef,.....	7,793	42,862	25,402	133,361
Cheese,.....lbs.	8,840,685	530,441	8,165,200	449,087
Butter and lard,.....	9,820,600	982,060	7,455,800	745,580
Wool,.....	2,129,300	638,790	3,212,500	867,375
Flour,.....bbls.	1,117,821	5,795,902	1,297,897	5,918,410
Wheat,.....bush.	187,442	198,688	138,542	138,542
Rye,.....	15,952	8,933	18,881	13,028
Corn,.....	252,599	141,456	114,628	65,338
Barley,.....	387,160	174,222	350,451	189,265
Other grain,.....	649,890	211,214	475,401	142,621
Bran and shipstuff,.....	587,900	82,306	420,316	58,844
Peas and beans,.....	11,043	9,662	4,411	4,411
Potatoes,.....	15,547	3,887	14,905	3,726
Dried fruit,.....lbs.	476,100	33,327	311,100	24,888
Cotton,.....	30,000	3,000	14,000	1,890
Tobacco,.....	1,027,200	143,808	1,347,700	148,247
Clover and grass seed,.....	1,336,650	120,299	2,136,200	149,534
Flaxseed,.....	410,260	8,205	464,300	9,286
Hops,.....	382,500	41,143	342,500	23,975
MANUFACTURES—				
Domestic spirits,.....gallons	463,087	\$115,772	522,975	\$156,893
Leather,.....lbs.	987,550	171,663	973,800	219,106
Furniture,.....tons	357	71,490	389	77,820
Bar and pig lead,.....	310	21,690	626	50,096
Pig iron,.....	101	2,506	14	428
Iron-ware,.....	108	7,557	24	1,677
Domestic woollens,.....	121	268,043	84	291,600
Domestic cottons,.....	292	116,630	319	159,400
Salt,.....	756	9,570	9,624	130,616
Merchandise,.....	118	35,408	68	23,678
OTHER ARTICLES—				
Stone, lime, and clay,.....tons	4,798	\$9,596	7,058	\$20,173
Gypsum,.....	5	26	281	1,407
Mineral coal,.....	6,880	34,399	1,824	10,943
Sundries,.....	6,419	513,504	10,258	20,632
AGGREGATES—				
Forest,.....tons	209,377	\$2,261,327	218,628	\$2,992,700
Agriculture,.....	180,900	9,467,565	188,976	9,370,398
Manufactures,.....	4,623	784,921	13,920	997,636
Other articles,.....	18,102	557,525	19,421	854,155
Merchandise,.....	118	35,408	68	23,678
Total,.....tons	413,120	\$13,106,746	441,013	\$14,233,567

LAKE COMMERCE OF CLEVELAND, OHIO.

A correspondent at Cleveland, Ohio, has furnished us with the subjoined official exhibit of the lake commerce at the port of Cleveland for 1843; and to show how favorably it contrasts with the business in 1830, an extract from Williams' New York Register is subjoined, embracing an account of the trade of that year. Also, a statement showing the number of vessels and steamboats, and their tonnage, belonging to the port of Cleveland, from 1830 to 1843, inclusive.

The tables furnish important data for the Congress of the United States, in the discussion on the improvement of the western waters. It is stated in the Cleveland Herald, that the half completed works, at that place, are fast going to decay and ruin. Portions of the wooden piers are so dilapidated and insecure, that severe storms endanger their permanency; and we submit it to Congress if a commerce that now reaches over \$11,000,000 annually, should not receive at least a proportionate share of the protection and fostering care bestowed on the seaboard by the general government.

The following statement of produce cleared in 1830, at Cleveland, Ohio, which town is situated at the junction of the Ohio canal with Lake Erie, is particularly interesting to the people of this state, as it shows the commencement of a commerce which must accumulate rapidly, and principally flow through the western canal of this state:—

Salt, barrels,.....	23,404	Gypsum, tons,.....	85
Fish, “.....	4,482	Merchandise, tons,.....	1,461
Millstones, pair,.....	10		

The following articles of property have arrived at Cleveland, by way of the canal, during the year 1830:—

Wheat, bushels,.....	176,689
Coal, tons,.....	5,100
Flour, barrels,.....	32,988
Whiskey, barrels,.....	2,442
Pork, “.....	873
Beef, “.....	148
Linseed oil, casks,.....	802
Pot and Pearl ashes, tons,.....	104

The above arrivals, via canal, may be considered as the principal articles exported from Cleveland, during the year 1830.

Statement showing the number of vessels and steamboats belonging to the port of Cleveland, their tonnage, and the number of arrivals and departures, from the year 1830 to 1843, inclusive.

BELONGING TO THE PORT OF CLEVELAND.

Years.	Steamb'ts.	Schrs.	Sloops.	Brigs.	Ships.	Tonnage.	Arr. of vess. exclusive of steamboats.	Dep. of vess. exclusive of steamboats.
1830,.....	1	12	2	...	...	1,029	213	218
1831,.....	1	14	4	...	...	.....	355	350
1832,.....	1	21	5	...	...	.....	497	498
1833,.....	1	22	4	...	...	.....	794	790
1834,.....	1	27	5	...	...	.....	838	835
1835,.....	3	29	5	1	...	3,962	878	870
1836,.....	4	31	3	2	...	.....	920	921
1837,.....	7	48	6	2	...	.....	950	951
1838,.....	11	50	3	2	1	.....	1,054	1,050
1839,.....	11	49	3	2	1	.....	1,024	1,029
1840,.....	7	54	3	2	...	9,504	1,344	1,344
1841,.....	7	66	2	4	...	.....	1,364	1,366
1842,.....	5	67	2	6	...	8,671	1,418	1,412
1843,.....	4	74	3	5	...	9,386	1,382	1,432

Statement showing the Principal Articles imported and exported at the port of Cleveland during the year 1843. Also, the whole number of arrivals and departures, the number of vessels belonging to the District of Cuyahoga, and the aggregate tonnage.

IMPORTS.

Quantity.		Value.		Quantity.		Value.	
Salt,.....bbls.	79,103	\$93,934	81	Leather,.....sides	5,550	\$16,650	00
Lumber,.....feet	1,504,215	15,040	00	".....rolls	1,147	34,410	00
Shingles,.....M.	3,539	8,847	50	Cast-iron stoves,...	1,178	14,136	00
Fish,.....bbls.	5,808	23,232	00	Castings,.....lbs.	91,991	3,679	64
Plaster,.....	2,648	3,972	00	Water-lime,.....bbls.	1,231	2,562	00
".....tons	50	250	00	Nails,.....kegs	1,151	5,755	00
Shingle-bolts,cords	437	2,622	00	Marble,.....pieces	1,821	10,926	00
Merchandise,.....tons	8,126			".....tons	7	315	00
".....pkgs.	40,769			Lehigh coal,.....	206	2,472	00
Furniture,.....	1,325	5,712,392	00	Burr blocks,....No.	1,163	1,500	00
".....tons	16			Oil,.....casks	100	3,000	00
Seeds,.....casks	1,379	8,274	00	Clocks,.....boxes	645	16,125	00
Iron,.....tons	155	9,300	00				
Limestone,....cords	319	1,595	00	Total,.....		\$5,991,651	95
Cedar-posts, ..No.	5,296	662	00				

EXPORTS.

Quantity.		Value.		Quantity.		Value.	
Wheat,.....bush.	724,211	\$564,884	58	Black walnut lum-ber,.....M. ft.	193	\$2,895	00
Flour,.....bbls.	596,878	2,268,136	40	Brooms, ....dozen	2,420	3,630	00
Pork,.....	16,638	116,466	00	Tallow,.....bbls.	1,496	14,960	00
Corn,.....bush.	196,747	68,861	45	Hollow-ware, tons	147	10,290	00
Oats,.....	11,158	2,343	18	Glass,.....boxes	8,610	12,915	00
Whiskey,....bbls.	11,245	73,092	50	Fruit,.....bbls.	3,250	3,250	00
Salt,.....	16,726	19,862	12	Oil, linseed and lard,.....bbls.	1,811	45,275	00
Lard,.....kegs	17,504	52,512	00	Fish,.....	1,008	5,040	00
Butter,.....	12,076	48,304	00	Merchandise, pkgs	15,534	881,935	00
Seeds,.....bbls.	3,293	29,637	00	".....tons	555		
Ashes,.....casks	5,207	114,554	00	Beer,.....bbls.	43	215	00
Beef,.....	7,623	38,115	00	Produce,.....tons	15	600	00
Beans,.....bbls.	291	727	50	Saleratus, ..boxes	392	1,960	00
Cheese,.....lbs.	1,059,563	47,680	33	Starch,.....	110	220	00
Tobacco,.....hhds.	2,227	267,240	00	Hemp,.....tons	34½	2,760	00
Bacon,.....lbs.	862,964	38,833	38	Soap,.....boxes	330	1,980	00
Coal, (7,843 tons used by steam-boats,).....tons	11,168	33,504	00	Candles,.....	89	267	00
Grindstones,.....	700	8,880	00	Beeswax,....casks	40	2,400	00
Staves,.....M.	969	11,626	00	Live hogs,....No.	750	3,000	00
Wool,.....sacks	8,704	304,640	00	Plaster,.....bbls.	234	409	50
Feathers,.....	1,061	19,098	00	Barley,.....bush.	1,460	547	75
Hides,.....No.	3,911	10,755	25				
Nails,.....kegs	6,361	31,805	00	Total,.....		\$5,502,108	94
Iron,.....tons	4,200	336,000	00				

EXPORTS TO CANADA, INCLUDED IN THE ABOVE.

Quantity.		Value.		Quantity.		Value.	
Flour,.....bbls.	49,362	\$187,575	60	Iron,.....tons	29	\$2,320	00
Pork,.....	4,812	33,684	00	Fruit,.....bbls.	91	91	00
Wheat,.....bush.	90,689	70,737	42	Starch,.....boxes	63	126	00
Corn,.....	78,481	27,468	35	Black walnut lum-ber,.....M. ft.	17	255	00
Grindstones, .tons	118	1,416	00	Salt,.....bbls.	396	444	50
Bacon,.....lbs.	40,511	1,823	00	Beef,.....	67	335	00
Barley,.....bush.	413	154	87	Brooms,.....dozen	99	148	50
Lard,.....kegs	705	2,115	00	Tallow,.....bbls.	29	230	00
Beer,.....bbls.	20	100	00	Hemp,.....tons	34½	2,760	00
Fish,.....	10	50	00	Seeds,.....bbls.	63	567	00
Coal,.....tons	1,459	4,377	80	Merchandise, pkgs.	512	19,926	00
Hollow-ware,	5	350	00				
Cheese,.....lbs.	5,211	234	50	Total,.....		\$357,348	74

Statement of the shipments of Lead from Galena and Dubuque, and all other points on the Upper Mississippi, for 1841, 1842, and 1843.

Months.	1841.			1842.			1843.		
	Pigs lead.	No. steam-boats.	Keels towed.	Pigs lead.	No. steam-boats.	Keels towed.	Pigs lead.	No. steam-boats.	Keels towed.
March,.....	4,080	4	1	80,125	28	13	.....	...	...
April,.....	91,296	23	7	65,080	27	3	73,449	17	...
May,.....	91,233	28	14	46,515	33	...	122,224	48	3
June,.....	57,110	18	19	37,959	20	2	74,475	45	...
July,.....	58,820	19	12	54,436	20	10	77,333	40	...
August,.....	37,257	16	16	43,250	15	20	67,233	28	14
September,.	16,092	10	8	39,081	25	17	45,400	23	14
October,....	46,286	12	14	54,941	21	12	67,473	29	11
November,.	50,640	13	17	26,472	6	11	33,734	14	6
	452,814	143	108	447,859	195	88	561,321	244	55
Small lead, equal to.	2,750			840			2,410		
Shotink'gs.	7,840			.....			5,000		
Shipped to the lakes,	.....			25,000			15,400		
Total,.....	463,404			473,699			584,131		

Pigs Wisconsin copper, 1,400, equal to 95,000 lbs.

GALENA, Dec. 15th, 1843.

A. B. CHAMBERS—Dear Sir :—Above I hand you a statement of the shipments of lead made from this section of the country this season, compared with that of 1841 and 1842, together with the number of steamboat departures, and number of keels and barges towed; showing 561,321 pigs against 447,859 pigs in 1842, and in small bar lead, 2,410 pigs against 840 pigs; showing an actual increase in the shipments of... 115,032 pigs. To which should be added that stopped by ice in 1842, none of which reached St. Louis prior to 10th April, 1843,..... 25,142

Making an actual increase in the supply of..... 140,174

That made into shot, say 5,000 pigs, has gone to supply the lake borders, as well as the lead shipped that way. The steamboat arrivals show an increase of 49 over 1842, being 244 against 195.

The article of Wisconsin copper is attracting notice, and will become a valuable article in the trade of this country. Our shipments this year amount in value to, say \$11,000, and will, I think, in 1844, double that amount. In the Boston market it commands the same price as Peruvian copper, and with one house has the preference over it.

The value of the lead exported from here this year may be set down at 563,731 pigs of 70 lbs.=39,461,171 lbs.; at \$2 27½,..... \$937,202 00
And copper,..... 11,000 00

\$948,202 00

Our means of transportation have been remarkably low throughout the season, owing to the high water which removed the obstructions at the Rapids, reducing freight to 7, 8, and 10 cents per 100; and, up to within a few days of the closing of our navigation, they did not exceed 20 to 25 cents. Such would invariably be the case if Congress would remove the obstructions at the rapids. Respectfully, your ob't servant.

The Western Gazette, printed at Galena, in publishing the accompanying table and letter, remarks:—

“The above statistics furnish gratifying evidence of the growing prosperity and increasing wealth of this interesting portion of the north west. During the past year, the shipments of lead were far greater than any previous year, and all branches of trade and industry in the mining region have experienced more substantial prosperity than ever before. Our merchants, although more numerous, have realized larger profits than at any former period, and all others, engaged in different avocations, been proportionably benefited. This section of country holds out strong inducements to emigrants. Its abundant mineral and agricultural resources give it a superiority over almost every other. Those resources are yet undeveloped, comparatively, and their intrinsic value can be appreciated only by those who shall avail themselves of them.”

 MERCANTILE MISCELLANIES.

NEW YORK MERCANTILE LIBRARY ASSOCIATION.

THE Twenty-third Annual Report of the Board of Directors of the Mercantile Library Association, read by the president on the evening of the 9th of January, 1844, has been published, which, together with the treasurer's report, proceedings of the annual meeting, and a list of the members, occupies thirty octavo pages. The report is able and interesting, and breathes throughout a liberal and enlightened spirit. The twenty-second annual report states the aggregate number of members to be three thousand three hundred and seventy-two. From this number, deducting the stockholders of Clinton Hall Association, who, though entitled to the privilege of the library, are not members, two hundred and ninety-two, and honorary members one hundred and fifty, leaves the number of paying members, as stated in the previous report, two thousand nine hundred and thirty. From this number, deduct withdrawals in 1843, and accounts closed, which expired in 1842 and 1843, in accordance with an article in the constitution, in all one thousand one hundred and eighty-one, leaving one thousand seven hundred and forty-nine members, to which add the new members of the past year, and we have at the present time two thousand five hundred and one paying members. The present number of honorary members is one hundred and fifty-six; stockholders of Clinton Hall Association two hundred and ninety-two. From the treasurer's report, it appears that the receipts for the year ending September 31, 1843, have been \$4,355, and the expenditures \$4,466. Four hundred and twenty-one volumes have been added to the library during the past year, by purchase, and forty-four by donation; making a total, taking the statement of 1842 as a basis, of twenty-five thousand one hundred and forty-nine volumes. We annex a list of the officers for 1844, elected at the annual meeting, as follows:—

Charles E. Milnor, President; John C. Clark, Vice President; George Grundy, Corresponding Secretary; Charles M. Wheatley, Recording Secretary; Benjamin P. Kissam, Treasurer. Anthony Halsey, Roswell E. Lockwood, Elias B. Mullany, John Loines, Henry K. Bull, John H. Earle, Cornelius L. Everitt, Directors.

 MERCANTILE LIBRARY COMPANY OF PHILADELPHIA.

The Directors of this Association, in their Twenty-first Annual Report, presented at a meeting of the stockholders, January 9th, 1844, advert with high gratification to the continued prosperity of the Association. They say, with justice, that the proudest anticipations of its enlightened founders, must be more than realized by its present attitude, and the great power for usefulness, which it exerts in the city of its location. Nearly a quarter of a century has elapsed since the institution was established. A few hundred volumes, at the commencement, have swelled into nearly nine thousand valuable works; and the records exhibit the gratifying fact, that the entire library is taken out for perusal in every year. The number of volumes added, since the former report, is four hundred and nineteen. The number taken out for perusal, ten thousand two hundred and sixty. It is also supplied with twenty magazines and other periodicals. The treasurer's report, exhibiting the fiscal affairs of the company, shows the disbursements during 1843, for books and periodicals, to be \$879 43, and ordinary expenses \$1,405 85, and the receipts from fines, contributions, dividends, &c., \$2,210 88; leaving at the present time in the treasury, and in investment at interest, the sum of \$3,725 46, which can be made immediately available for building, or other purposes. It is contemplated to erect a building expressly for the use of this Association, and from the spirit evinced by the

Association, no doubt is entertained that this object, so desirable, will be accomplished. The following gentlemen compose the list of officers for 1844:—

Thomas P. Cope, President; John Fausset, Treasurer; John J. Thompson, Secretary; James Cox, Librarian. Thomas P. Cope, Isaac Barton, Charles S. Wood, Joseph Patterson, Robert F. Walsh, Joseph C. Grubb, J. L. Erringer, J. J. Thompson, William L. Schaffer, William E. Bowen, J. V. Williamson, C. H. Welling, Marmaduke Moore, Directors.

MERCANTILE LIBRARY ASSOCIATION OF BALTIMORE.

We have received from the President of this Association, the Fourth Annual Report of the Board of Directors. It is a brief but business-like document, furnishing a comprehensive view of the management and condition of the institution during the past year, with such suggestions as occurred to the directors while officially charged with the conduct of its business. Though the Association has not increased in point of numerical strength, during the year ending November 9th, 1843, yet its general condition is one of soundness, strength, and prosperity. On the whole, it has much cause to consider itself fortunate, as from its foundation to the present time, it has gone steadily forward in its career. The number of active members, at the date of the third annual report, was three hundred and twelve; from this number, sixty-seven are deducted for resignations, and twenty-nine for transfers to the honorary members book, leaving two hundred and sixteen names on the roll; the number of members added the present year is eighty-seven, making a total of three hundred and three members. "Unless," says the report, "the Association continues to increase for at least four years more, at something near the rate of the first three years of its existence, it will not adequately represent the strength of the class of which its active membership is composed, nor though more rapidly in its rising will it be comparatively as strong as its sister Association in New York, which counts fourteen times our strength in a city of little more than three times the population of our own." The number of books in the library, according to the last report, was two thousand eight hundred and ten; the number, at present, is three thousand six hundred and ten; making an increase during the year of eight hundred volumes. Of this number, five hundred and thirteen have been purchased, two hundred and fifty-four presented, and thirty-three volumes of periodicals and papers bound. From the treasurer's report, we learn that the total revenue from actual and honorary subscriptions, lectures, and other sources, amounted to \$1,936 90, which, with the balance remaining on hand from last year, made a total of \$2,141 63. Of this sum, there was expended for books, periodicals, and binding, \$640 64, and for rent, salary, furniture, &c., \$1,149 79, leaving a cash balance of \$351 22. The Association has besides a fund of \$500, set apart for contingencies during the second year of its existence, and invested in city stock. The amount received from the sale of tickets to the lectures, was \$1,522; of which, \$607 was paid lecturers, and for other expenses \$514, leaving a profit of \$400. We are gratified to notice the name of our worthy friend, W. G. Lyford, Esq., editor of the Commercial Journal, added to the list of honorary members, a tribute of respect eminently due to that gentleman, in consideration of his services to the commercial community, as well as for good offices rendered the Association on various occasions. The following gentlemen were elected officers of this Association for the term of one year, from November 10th, 1843:—

Charles Bradenbaugh, President; Upton H. Stephens, Vice President; Joseph T. England, Corresponding Secretary; John K. Carrington, Recording Secretary; Robert H. Lowry, Treasurer. Henry Winter, George F. Thomas, John J. Wight, Henry E. Thomas, Edmund Jacobsen, H. Ballard Johnston, John R. Lowe, Directors.

THE BOOK TRADE.

1.—*Letters of Horace Walpole, Earl of Orford, to Sir Thomas Mann, His Britannic Majesty's Resident to the Court of Florence, from 1760 to 1785.* Now first published from the original MSS. Concluding series. In 2 volumes. Vol. 1, 8vo., pp. 421. Philadelphia: Lea & Blanchard.

In 1842, the enterprising publishers of the present volume reprinted from the London edition the first series of Walpole's letters, in four large and handsome octavo volumes. In presenting these new letters, they state that the second volume may be shortly expected, which will complete the series to Horace Mann; and that, in bringing them out in this form, it has been their desire that the purchasers of the four previous volumes should be able to complete their sets in a form to match. To those who have read the former series, we need say nothing in the way of commendation; but to those who have not, it will, we presume, be satisfactory to know that but one opinion is entertained by those at the head of literary criticism in England. We consider them models of epistolary writing, abounding in proofs of the author's intimate perceptions of human nature, and his clear views of public affairs. They are full of wit, pleasantry, and information, and written with singular neatness and sprightliness.

2.—*The Various Writings of Cornelius Matthews; embracing the Motley Book, Behemoth, the Politicians, Poems on Man in the Republic, Wakendah, Puffer Hopkins, Miscellanies, Selections from Arcturus, and International Copyright.* 8vo., pp. 370. New York: Harper & Brothers.

The present volume embraces the complete works of Mr. Matthews, which have before been published in various forms, and widely circulated. These writings have been exposed on the one hand to unjust criticism, and on the other to extravagant praise. Mr. M., however, holds a clever pen; and many of the papers are in a vein of quiet humor, and at the same time free from that disgusting vulgarity supposed by some to be an indispensable requisite of wit. There is considerable force in the arguments adduced in the speech and lecture at the close of the volume, in favor of an international copyright, but not enough to convince us either of the justice or expediency of the measure. We have no idea that, if adopted, it would benefit American authors a penny; and sure are we that a large majority of the American people would be deprived, in a great measure, of those inspirations of genius bestowed on the gifted for the benefit of the many.

3.—*Endeavors after the Christian Life. A Volume of Discourses.* By JAMES MARTINEAU. 12mo., pp. 291. Boston: James Munroe & Co.

It is refreshing, in the midst of the sectarian controversies of the time, to take up a work pregnant with the inner heart of human life and faith. Those who, in devout reading of books and men, look rather for that which *is* Christian, than that which *talks* of Christianity, will find in this volume no faint impression of the religion by which all should desire to live and die. The discourses in the volume have no formal connection, but were prepared at different times, and "in different moods of meditation;" and are related to each other only by their common direction towards the great end of responsible existence. Without any apparent effort for effect in style, they are at once models of elegant and graceful composition.

4.—*Sacred Biography; or, the History of the Patriarchs. To which is added, the History of Deborah, Ruth, and Hannah, and also the History of Jesus Christ. Being a Course of Lectures delivered in the Scotch Church, London-Wall.* By HENRY HUNTER, D. D. In one volume, 8vo., pp. 596. New York: Harper & Brothers.

A new edition of an old and popular work. It is too well known in the religious world to require any other notice than the mere announcement of its appearance in the present neat and attractive garb.

5.—*Benthamiana; or, Select Extracts from the Works of Jeremy Bentham. With an Outline of his opinions on the Principal Subjects discussed in his Works.* Edited by JOHN HILL BURTON, Advocate. 12mo., pp. 446. Philadelphia: Lea & Blanchard.

This handsomely printed volume contains several hundred extracts from the voluminous works of the utilitarian philosopher. The brilliant wit, the lively illustration, the spirited eloquence, and the expressive clearness in many of the passages embraced in this collection, are scarcely excelled by any writer in the English language. Several of the passages in this selection contain pretty ample illustrations of the author's method of reasoning, and of the conclusions to which he arrived on many of the subjects which he most prominently discussed.

6.—*The Poetical Works of Thomas Moore.* Collected by himself. Complete in one volume. 18mo., pp. 518. Philadelphia: Carey & Hart.

The American publishers have compressed in one volume the entire contents of the London edition, in ten volumes. To each are prefixed autobiographical sketches, and anecdotes connected with the poems in that volume; and, in order to present these in their proper connection, and elucidate clearly the author's allusions, they have marked the beginning of each volume of the English edition, adopting Mr. Moore's arrangements throughout the entire work. At the close, are several pages of songs and pieces which have been omitted in the London edition, which render the present the most complete yet published.

7.—*Lectures on Christian Doctrine.* By ANDREW P. PEABODY, Pastor of the South Church, Portsmouth, N. H. 12mo., pp. 227. Boston: James Munroe & Co.

These lectures, we are informed in the brief preface, are not offered to the public as a full compend of Christian doctrine, or as a fair exhibition of the positive side of the author's own faith; but simply as a discussion of the prominent points at issue between the Unitarian and the Calvinistic portion of the Christian church. The object of the author, as stated in the opening lecture, is to exhibit a fair and candid view of the points in which Unitarians differ from other Christians, and of the grounds on which their peculiar views rest. Reference is of course made to the creeds of others, but generally in a kindly tone and manner.

8.—*Letters on the Ministry, Ritual, and Doctrines of the Protestant Episcopal Church, addressed to the Rev. William E. Wyatt, D. D., Associate Minister of St. Paul's Parish, Baltimore, &c.* By JARED SPARKS, formerly Minister of the First Independent Church of Baltimore. 12mo., pp. 240. Boston: James Munroe & Co.

These letters were elicited by a sermon of Dr. Wyatt, exhibiting some of the principal doctrines of the Protestant Episcopal Church in the United States, several years since, and are, of course, of a controversial character, but are written in a very catholic and liberal spirit. The subjects discussed are the ministry, ritual, and authority of the church in controversies of faith; the doctrinal character of the thirty-nine articles; the doctrine of the Trinity, as held by the Episcopal Church, &c. The high moral and intellectual character, as well as critical acumen of the author, will doubtless secure for the work the candid perusal of many who may not assent to the force of his arguments, or the correctness of his conclusions.

NEW YORK BOOK-TRADE SALE.

The thirty-ninth semi-annual sale of Messrs. Bangs, Richards & Platt, will commence on Tuesday, the 26th of March, and continue until the close of the week. The catalogue (of one hundred and fifty-six octavo pages) contains an unusually valuable collection of new and standard works in every department of literature and science, stationery, plates, &c. In running over the catalogue, we notice contributions from all the leading publishers and booksellers in the United States, who generally attend these sales; which, it affords us pleasure to say, are conducted by the present worthy and intelligent proprietors in a manner that gives universal satisfaction to all concerned.

[We give below a list of the works published in pamphlet form since the commencement of the present year. These works crowd upon us so fast, that we have been compelled to adopt the plan of giving the title-page in full, number of pages, name of the publishers, &c. In this way, we shall be able hereafter to notice all the works of this class that we receive, without encroaching upon the original design of our Journal. The plan will, we have no doubt, prove satisfactory to the publishers of cheap literature, and the readers of the Merchants' Magazine, inasmuch as it will furnish a catalogue of nearly all the new works that appear. It will be seen that most of the works, the titles of which are given below, are reprints of English literature, or translations from foreign languages.]

- 1.—*Tables of Interest, determining, by means of Logestic Squares, the Interest in every Whole Sum up to Ten Thousand Dollars, for any length of time not exceeding four hundred days, at the Rates of Six and Seven per cent.* New York: Wiley & Putnam.
- 2.—*Arabella Stuart. A Romance from English History.* By G. P. R. JAMES, Esq., author of "Darnley," "Morley Ernstein," "The False Heir," etc. No. 26 "Library of Select Novels." 8vo., pp. 142. New York: Harper & Brothers.
- 3.—*Mr. Cheever's Lectures on the Pilgrim's Progress, and on the Life and Times of John Bunyan.* Nos. 1, 2, and 3. pp. 132. New York: Wiley & Putnam. 1844.
- 4.—*New Sketches of Every-Day Life. A Diary. Together with Strife and Peace.* By FREDERIKA BREMER. Translated by MARY HOWITT. 8vo., pp. 134. New York: Harper & Brothers.
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