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HUNT'S  
MERCHANTS' MAGAZINE.

AUGUST, 1844.

ART. I.—THE PUBLIC LANDS OF THE UNITED STATES. ••

THE wide domain now owned by the United States is a valuable treasure to the nation. Constituting a vast extent of territory, a considerable portion of which is comprised of productive soil, it affords a wide field of future colonization, and will sustain, in coming time, a large portion of our population. Covered in part with dense forest, requiring vigorous labor to subdue it, or expanding into prairie, it is watered by numerous rivers, rivulets, lakes or springs, which running through the landscape, tend to fertilize and adorn, while a chain of inland seas furnishes to a portion of its borders, the most extensive track of inland navigation to be found upon our continent. The dense wilderness, stretching out its luxuriant vegetation into the interior, and overshadowing the silent river or the lake—the wide-spread plain, studded with groves, whose flowery pastures furnish feeding ground for the elk and the deer—the prairie, waving like the ocean, with the long and coarse grass of these natural meadows, and destined to be covered with golden grain—the transparent stream and the fountain, blend their contrasted beauties in one broad expanse, inviting the labors of agricultural industry. By the public lands, we mean all those lands belonging to the general government, and secured to the country by treaties with foreign nations and with the Indian tribes, as well as by cessions to the general government from the individual states. We propose, in the present paper, to consider the prominent circumstances connected with this interest, relating to its progress and present condition.

The original title to the territory of the Union, is traced back to discovery and appropriation, by England, France, Spain, Holland and other nations of Europe. The early explorers of the country, who sailed under commissions from their respective governments, as they penetrated the different portions of the wilderness, advancing through its rivers and bays and planting upon the shores their national monuments, a roughly

hewn stone or a cross, as the evidences of their title to the soil, took possession in the name of the governments from which they had derived their commissions. We find, accordingly, the English advancing their colonies upon the territory now comprised in New England and a considerable portion of the south; the Dutch scattered along the shores of the Hudson; the Spanish cultivating the interval lands of Florida; and the French, raising in the wilderness, from the banks of the St. Lawrence along the shores of the lakes to the mouth of the Mississippi, the badges of their discoveries and appropriations. But time passes and important changes are effected. The Dutch relinquish their claim to the banks of the Hudson; the French, whose colonies were scattered along the line of the lakes and navigable rivers, from Quebec to New Orleans, yield the territory to England by the treaty of 1763; and the Spanish relinquish Florida. At last, a solid and permanent title has passed to the United States of America, as the last, and we doubt not, final proprietor of the soil.

The boundaries of the United States were established by the treaty of 1783, with England, at the close of the war of the revolution. Louisiana and Florida, were afterwards purchased and added to the territory of the Union, and it is thus that the general boundaries of the country have become defined and fixed, extending north and south, from the northern limits of Maine to the southern limits of Georgia, and east and west, from the shore of the Atlantic to the shore of the Pacific.

The public domain has been acquired by the treaty of 1783, with Great Britain, at the close of the revolution; the treaty of 1795, with the Indian tribes, and subsequent treaties of like character; that of 1819, with Spain, by which the property of Florida was gained to the country; and that of 1803, with France, by which Louisiana was included within the boundaries of the United States, as well as by the cessions made from the several states to the general government.

The lands lying east of the Mississippi, were, at the close of the revolution, claimed by the several states on the ground of original colonial charters, which, although general in their terms, extended from sea to sea. At that period, the country had been involved in a long war, which had impoverished its coffers and emptied its resources, and recommendations were accordingly made to the several states, to cede their titles to the western lands in order to aid in the payment of this national debt. In accordance with this recommendation, several of the states ceded their titles to the lands claimed under their original patents. The tracts, thus ceded, embrace three separate territories. One of those territories, comprising Ohio, Indiana, Illinois, Michigan, Wisconsin and Iowa, a tract extending north of the river Ohio and west of Pennsylvania and Virginia, reaching northward to the northern boundary of the United States, and westward to the Mississippi, was originally claimed by Virginia, a state that was in the possession of Vincennes and Kaskaskias, having defended those places during the war of the revolution. Claims to the same territory, were urged by Massachusetts, Connecticut and New York, which, together with Virginia, ceded to the Union their rights to this tract. The state of Georgia, ceded to the Union its claims to lands lying within the boundaries of the states of Alabama and Mississippi.\* So, also, North

\* See the Report of Hon. William Cost Johnson, of Maryland, on the public lands, made in the House of Representatives, March 2, 1843.

Carolina and South Carolina, ceded their claims to land lying within the state of Tennessee.\*

In this mode, the United States have become the proprietor of a portion of the western land. The first tract to which we have alluded, was comprised in what was denominated the northwestern territory. For the government of this territory, an ordinance was framed in 1787. The boundaries of the states, within the limits of the territory, were fixed by the fifth article of the ordinance, that instrument providing, at the same time, that there should be formed therein not less than three, or more than five states. Other provisions of a most beneficial character, were also embodied in this judicious frame of government. The general policy required to be exercised, in respect to that portion of the public land embraced in the northwest territory, is, moreover, prescribed in the ordinance, as well as by act of Congress. The ordinance upon that subject, distinctly declares that "the legislatures of those districts or new states, shall never interfere with the primary disposal of the soil by the United States in Congress assembled, nor with any regulations Congress may find necessary for securing the title in such soil to the *bona fide* purchasers;"† and, also, that "no tax shall be imposed on lands, the property of the United States, and that, in no case, non-residents should be taxed higher than residents." Upon the same subject, the constitution of the United States expressly provides, that, Congress shall have power to dispose of, and to make all needful rules and regulations respecting the territory or other public property of the United States. The ordinance also prescribes that, when the several territories shall have attained a certain amount of population, they shall be admitted into the Union upon an equal footing with the original states.

The purchase of Louisiana, was made from France, in 1803, with \$15,000,000. A cession had been made of this territory, as early as 1800, by Spain, to Napoleon Bonaparte, and at that period it became the property of France. In the acquisition of this tract of soil, by that mighty but reckless conqueror, it has been alleged that it was his design to take possession of the land, and to employ it as an entering wedge for subsequent operations in this country; but, aroused by the gigantic strides which this audacious warrior was making in the subjugation of the world, Great Britain adopted rigid measures to stay his progress. For that purpose, a number of troops, as also a fleet destined for the colony of Louisiana, were kept in a state of strict blockade in the ports of Holland. This energetic movement, on the part of Great Britain, convinced that successful chieftain, that his design of occupying the country was impracticable, and, in consequence, he relinquished his undertaking, and soon determined to offer it for sale to the United States.‡ At this crisis, the American commissioners arrived in Paris. From the valuable object to be attained by the possession of the control of the entire navigation of the Mississippi, although without any clear constitutional authority, the sum of \$15,000,000 was paid, and Louisiana became a part of our territory.

The territory of Florida was purchased in much the same mode. On

\* The tract in the state of Ohio, known under the name of the Connecticut reserve, was excluded from the cession by Connecticut. This is now the basis of the Connecticut school fund.

† Ordinance of 1787, for the government of the territory northwest of the river Ohio.

‡ Pilkin's Statistics.

the 22d day of February, 1819, a treaty was concluded between Spain and the United States, by which Florida was made the property of the Union, it being sold to this country for the sum of \$5,000,000. It is thus, that the United States have become the proprietors of the public lands, holding them in trust, as a common fund for the benefit of the Union, and bound to manage this fund with the most scrupulous integrity and in strict conformity to the laws.

The amount of public lands, embraced in the several cessions made both by the states and foreign nations, as well as their condition at the present time, constitute a subject of interest to the public. A table is accordingly here subjoined, exhibiting the ceded tracts embraced in each state, the quantity sold and unsold, up to September 30th, 1841, as well as the quantity to which the Indian title has been extinguished and unextinguished, down to the same period, for which we are indebted to congressional documents.

STATEMENT RESPECTING THE LANDS ACQUIRED BY THE UNITED STATES OF NORTH AMERICA, UNDER DEEDS OF CESSION, FROM THE STATES AND FROM FOREIGN NATIONS.

*Territory Northwest of the river Ohio, and East of the Mississippi river, ceded by the States.*

States, &c.	Acres.	Acres.	Acres.	Acres.	Acres.
Ohio,*.....	17,733,841	13,144,013	1,063,750	17,733,841	.....
Indiana,....	22,309,669	13,788,665	5,481,489	22,309,669	.....
Illinois,....	35,941,902	11,468,527	19,894,086	35,941,902	.....
Michigan,..	42,175,032	9,199,492	31,198,652	31,118,392	11,056,640
Wisconsin,.	47,241,600	1,994,147	43,217,807	29,863,925	17,377,675
Agg'gate,	165,402,044	49,594,844	100,855,784	136,967,729	28,434,315

*Territory North of 31 degrees North Latitude, and East of the Mississippi river, ceded by the States.*

States, &c.	Acres.	Acres.	Acres.	Acres.	Acres.
Alabama,...	32,742,080	10,364,608	20,306,929	32,742,080	.....
Mississippi,	28,527,050	9,533,446	11,369,830	28,527,050	.....
Agg'gate,	61,269,130	19,898,054†	31,676,759	61,269,130	.....

*Territory ceded by France and Spain.*

States, &c.	Acres.	Acres.	Acres.	Acres.	Acres.
Missouri,...	42,854,687	7,975,020	32,621,530	42,854,687	.....
Arkansas,..	31,468,911	2,622,414	26,278,241	31,468,911	.....
Louisiana,.	20,437,659	2,928,702	16,395,170	20,437,659	.....

\* These quantities in Ohio and Indiana are exclusive of the Virginia military district, containing 3,709,484 acres; and the Connecticut Western Reserve, containing 3,366,921 acres in the former state, and the reservation of 150,000 acres in the latter, to Clarke and his associates, which were reserved by the deeds of cession.

† The quantities put down as sold in the states of Alabama and Mississippi, (north of 31st degree of latitude,) are exclusive of the lands ceded by the Chickasaw Indians, to be sold for their benefit. The area of this cession is as follows:—

In Mississippi,.....	6,283,996
Alabama,.....	434,589
Area of Chickasaw nation,.....	6,718,585
Of which there remains unsold—	
In Mississippi,.....	933,517
Alabama,.....	218,538
Quantity unsold,.....	1,152,055

STATEMENT RESPECTING THE LANDS ACQUIRED BY THE UNITED STATES, etc.

Territory ceded by France and Spain.—Continued.					
States, &c.	Acres.	Acres.	Acres.	Acres.	Acres.
Mississip.,*	2,547,184	38,378	2,438,251	2,547,184	.....
Alabama,†.	1,259,146	155,232	1,068,938	1,259,146	.....
Florida,....	36,755,340	855,104	34,332,055	36,755,340	.....
Iowa,‡.....	846,295,680§	1,194,910	692,425,037	7,082,831	706,917,169
Agg'gate,	981,618,607	15,769,760	805,559,222	142,405,758	706,917,169
Gr. total.	1,208,289,781	85,262,658	938,091,765	340,642,617	735,351,484

NOTE.—In the foregoing tables, the first column contains the quantity of land embraced in the cession; the second, the quantity of land sold to Sept. 30, 1841; the third, the quantity of land remaining unsold; the fourth, the quantity of land to which the Indian title is extinguished; the fifth, the quantity of land to which the Indian title is unextinguished. The quantities of land put down in the several states and territories, except Ohio and Indiana, as remaining unsold, were necessarily made up, in a great measure, by estimates, as follows:—From the *estimated* area of the state, the quantity sold, and otherwise disposed of, was deducted, and the remainder treated as land remaining to be sold.

The treaties which have from time to time, been made with the Indian tribes, by our own government, have secured to us the title to a considerable portion of the Indian territory. Upon their own soil and among themselves, so far as their rights of person are concerned, the governments of those tribes are considered independent governments. It is true, that the government of the United States has assumed the right of purchasing their land to the exclusion of every other purchaser; but the territory of the Indians has never been offered for sale, by this country, without a fair and full purchase of their title. The first treaty made with them, by us, was that of Greenville, in 1795; and as it may be considered a model of subsequent treaties, and may exhibit the tone of our policy regarding them, we would designate its general terms. By this treaty, perpetual peace is established; the Indians acknowledge themselves under the protection of the Union, and engage to sell their lands to them only. Certain regulations, to be preserved between the two parties to the treaty, are embodied; and, in return, the United States engage to protect the Indians, to pay them in goods to a certain amount, and to make them certain annual stipulated payments. The relation of the government, to the Indian tribes within our borders, is analogous to that of a guardian to a ward, and we trust that our intercourse with them will ever be charged with such responsibilities and duties.

As different parts of our public domain have been derived from England, France and Spain, various claims have been made by individuals to tracts, either by right of occupancy under our own laws, or in virtue of grants, made by those foreign governments, before the territory passed to the United States. It became, in consequence, necessary, that those claims should be adjusted. In accordance with that object, boards of commissioners have been appointed by several acts of Congress, whose duty it has been made, to examine the validity of those claims in these several territories, and either to pass their own final judgment upon them,

\* South of 31st degree of latitude.

† South of 31st degree of latitude.

‡ Including the whole northwestern territory to the Pacific ocean, and the lands west of the states of Missouri and Arkansas.

§ This quantity of 846,295,680 acres includes the quantity of 132,295,680 acres, south of the La Platte river, set apart by Government for the emigrant Indians. Also, the 7,082,831 acres, in the territory of Iowa proper, ceded to the United States.

or to report the facts upon which they are founded, to Congress, with their own opinions. In this mode, those claims that had been derived from legitimate authority, have been confirmed, as well as other claims which it was conceived proper to place upon a fixed basis, although from the circumstances of the case, the legal titles had not been clearly perfected.\*

Let us now direct the attention of our readers to some of the earliest enterprises connected with the public lands. As early as 1776, Silas Deane, a political and commercial agent in France, proposed a plan for the sale and settlement of the public lands, but without success. It was the original plan to dispose of the public domain in large tracts; and, in 1787, an extent of one million and a half of acres was sold to the Ohio company, by which the state of Ohio was first colonized. Two years afterward, a contract was made with Mr. John Cleves Symmes, for the purchase of a million and a half of acres between the Great and Little Miami; but in consequence of the failure of the payment of the purchase money, the patent that issued to himself and his associates, conveyed a much smaller tract.

The first law of the United States for the disposition of the public lands, permitted its sale in tracts of four thousand acres each. This policy appears to have been injudicious, since it exercised a direct tendency to prevent their settlement, by engrossing them in the hands of a few large proprietors, who were enabled to dispose of those tracts to sub-purchasers at an enhanced price, while the small proprietors, were, in effect, excluded from making purchases from the government. In July, 1790, Alexander Hamilton, then Secretary of the Treasury, proposed a system for the sale of the public lands, the most prominent features of which, were, that the tracts set apart to each settler, should not exceed one hundred acres; that the prices of the land sold under special contract, should be thirty cents per acre, payable in gold or silver, or in public securities, computing those bearing an interest of 6 per cent per annum, the same as gold and silver, and those bearing a future or less interest at a proportionate value. In every instance of credit it was required, that one quarter should be paid down and independent security be given for the residue, and that all surveys of lands should be made at the expense of the purchasers.

On the 10th of May, 1800, the passage of a law of the United States, wrought a beneficial change in the mode of disposing of the public lands, and effectually overthrew the former system by providing for its sale in sections and half sections. That this law was first proposed in Congress by President Harrison, in 1799, when a delegate to that body from the north-western territory, and was regarded with favor in that body.† It held out substantial advantages to the west, in the inducements which it furnished for colonization and improvements. Prior to this period, it had been sold but in small quantity in New York, in evidence of public debt, as well as in Philadelphia and Pittsburgh, at the rate of two dollars for the acre. The financial talents of Albert Gallatin were also exerted for the furtherance of the same object. Although the bill met with opposition from many honest minds, President Harrison successfully met their objections, and demonstrated the pernicious consequences of the old system, resulting in preventing sales to actual settlers, and in the accumulation of extensive tracts in the hands of non-resident proprietors.

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\* Reports of these Land Boards may be found in the American State Papers.

† Hall's Statistics of the West.

For the purpose of providing the means of popular education in the new states, a convention was held in Vincennes during the year 1802, of which General Harrison acted as president, when a petition was adopted, praying that one thirty-sixth part of the public lands, within that territory, should be devoted to the support of common schools. In accordance with this petition, a favorable report was made by Mr. Randolph upon the subject, which laid the foundation for the subsequent provision, granting that proportion of the public domain for the support of common schools in the new states. Petitions were also presented to Congress, in 1803, praying for essential changes in the land system of the country. Among the most important of those changes, were the sale of the land in smaller tracts—the abolition of all charges of interest upon those sales—the selling for cash instead of on credit—the reduction of the price, and the granting of small tracts to actual settlers. In consequence of these efforts, a report was made in the House of Representatives on the 23d of January, 1804, recommending a reduction of the size of the tracts offered for sale, and from those successive acts, commenced in the year 1800, the present land system has been established.

The price that was required for the government land, previous to the year 1800, was two dollars per acre, one fourth of which was required to be paid at the time of the purchase, and the remainder in three annual instalments, a discount of 8 per cent being allowed if the purchaser paid in advance. From the fertility of the soil, the prospect of its increase in value, and the easy terms of sale, individuals were induced to enter very extensively into the purchase of this species of property, for the mere purpose of speculation. Exercising their utmost powers to obtain the means to pay the first instalments, they anticipated an advance in the value of their lands for the payment of the remainder. A considerable portion of the people thus became the purchasers of land upon such terms, resulting in their ruin. The continual introduction of new lands into market, diminished the value of those that were already purchased. The importation of merchandize from the eastern seaports, drained the population of their means, and the products of the west, however abundant, could command but small price in consequence of the want of channels of export. All the capital that could be procured, was required to bring into cultivation all the land that was already purchased, and this was sufficient for the improvement of but a small portion. The greater part of the land thus sold, accordingly remained in its primeval wildness.

The system adopted for the survey sale, and general disposition of the public land, is attended with very great advantages. The tracts ordered to be brought into market are first surveyed into townships of six miles square, and those are divided into sections of one square mile, each containing six hundred and forty acres. The lines are run to the cardinal points, and cross each other at right angles, excepting where they are formed by an Indian boundary line or the course of a stream. The sections are subdivided into quarter, half quarter, and quarter quarter sections, the first containing one hundred and sixty acres, the second eighty, and the third forty; their dimensions being accurately ascertained by fixed rules which are prescribed by law. The duty of survey is performed by two principal surveyors, by whom their deputies are appointed, all being under the direction of the commissioner of the general land office, in Washington. The townships are placed in ranges, and are numbered,

and the sections in each township are also numbered from one to thirty-six. These surveys are based upon a series of true meridians. The first principal meridian, is in Ohio, the second in Indiana, the third in Illinois, and in other states, each constituting the base of a series of surveys, so that the whole territory is divided into squares, whose divisions are defined with mathematical accuracy in parallel ranges, by "blaring" the trees, a process that is performed by shaving the bark from the sides of their trunks.

The remarkable precision of this mode of survey, based as it is upon well ascertained principles, effectually prevents disputes regarding boundary lines. The duty of survey in fact, furnishes to the surveyor, and through him to the public, an exact knowledge of the topography of the country, its agricultural resources, and its streams and lakes; for the surveyor with his chain and compass, advances into the wilderness like the mariner upon the ocean, making out its character accurately upon the chart, and "blaring" the trees in the track of his lines, as the mariner traces the courses of the channel upon the sea, and marks the boundaries of its rocks and shoals.

The lands having been thus surveyed, and districts laid off, a land office is established in each district, and on a certain day, prescribed by the President of the United States, a public sale of land takes place, the whole being offered in the market to the highest bidder, none being, however, permitted to be sold under a certain minimum price. The tracts remaining unsold, are then offered to the public at private sale, and may be purchased at the land offices at one minimum price, which is one dollar and a quarter for the acre. One section in each township, that is, one thirty-sixth part of the land, is devoted perpetually to the support of common schools within the township, the nearly central section, number sixteen, being designated for that object by law. One entire township, comprising twenty-three thousand and forty acres, has, moreover, been reserved in each state and territory, for the maintenance of a higher order of seminaries of learning. Five per cent are reserved on the amount of sales in each state, three-fifths of which are required to be expended by Congress in the making of roads through the state, and two-fifths for the diffusion of useful knowledge. Besides these grants, all salt springs and lead mines are reserved to the government.

In each district, the labors of the land office are performed by a register and receiver; it being the duty of the register to sell the land, and that of the receiver to accept the payment. The duties of these two offices are, however, entirely distinct, each keeping its own records, performing its functions independent of the other and assuming separate responsibilities. They are both required, moreover, to keep separate books of account, to make periodical reports to the general land office, at Washington, the one of sales and the other of receipts, each officer acting as a check upon the other. Both the register and receiver, are bound to keep plots of all the lands within their districts, whether it is sold or unsold. All tracts are so marked and numbered upon the books of the land offices, that the purchaser may promptly select his tract, the register and receiver having only to receive the money and give the evidence of title. Each purchaser is granted, moreover, an original patent from the government, which is the most perfect title to his soil.

The people of the west, deprived of the circulation of money, then re-

sorted to the establishment of local banks, when they did not possess the capital to redeem their notes, and thus they were finally crushed. The failure of the purchasers of the tracts to pay their subsequent instalments, to which was affixed the penalty of the forfeiture of the entire tract purchased, and the general prostration of the fiscal interests of the country, subsequent to the peace of 1814, a period reaching down to the year 1819, resulted in deep and wide-spread bankruptcy. But the people of the west were not poor, except in money, for they possessed around them all the appliances of physical comfort. The beneficent policy of Mr. Crawford, then Secretary of the Treasury, perceiving the disastrous consequences that were likely to ensue from that state of things, originated a partial relief. The time of payment, for the purchasers from the government, was extended, and those purchasers were permitted to secure a portion of their lands by relinquishing the remainder to the United States. The consequence of this policy, was the extinguishment of a considerable part of the debts thus accumulated, and the whole was at length liquidated without any injury to either party.

Thus, it is, that the Union has become the final proprietor of the public lands; the claims of foreign nations and individual states have been entirely extinguished, and those of the Indian tribes to a considerable extent; the boundaries of the western states have been prescribed, in order that they might not be too large; tampering with the Indians, in order to gain their lands, has been effectually prevented; interfering claims of bordering states, to the same territory, have been adjusted; individual claims, under ancient grants, have been settled; and provision has been made for the erection of new states and their permanent colonization, by the liberal sale of the public lands, in small tracts and at a fair price, and by the admission of these into the Union upon an equal footing with the original states.

It has been, heretofore, made a question, how far the grant of portions of the public lands, for purposes of education and religion, as well as for canals, railroads, charitable institutions and other desirable objects, may be considered constitutional and proper. It has been held, however, that the public lands are entrusted to the hands of the general government as a common fund for the general benefit, and that a liberal construction should be given to its prescribed powers. It is maintained, that the government may be considered a guardian, exercising an important trust for the people; and that the granting of a portion of the public domain to the purposes of popular education and of charity, as well as physical improvement, is of substantial but indirect benefit to the whole country: for, of what advantage would be an extensive landed domain without a road running through it, or of a state without means of knowledge and religion? It has now become the settled policy of the government to make certain appropriations of land to the objects that we have specified. We subjoin a table, exhibiting the grants that have been made to those objects, for which we are indebted to documents published under the auspices of Congress.\*

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\* We would here acknowledge an indebtedness for public documents, to Hon. William Woodbridge, the last able chairman of the committee on public lands, in the Senate.

## EXHIBIT OF THE QUANTITY OF LAND GRANTED TO EACH OF THE STATES AND TERRITORIES, AND THE PURPOSES FOR WHICH GRANTED—FEBRUARY 7, 1839.

States & Territories.	Acres & 100ths.	Acres & 100ths.	Acres & 100ths.	Acres & 100ths.
Ohio,.....	69,120.00	1,050,287.74	.....	23,680.00
Indiana,.....	46,080.00	434,223.65	2,560.00	23,040.00
Illinois,.....	46,080.00	480,000.00	2,560.00	121,629.68
Missouri,.....	46,080.00	.....	2,449.00	46,080.00
Alabama,.....	46,560.00	400,000.00	1,620.00	23,040.00
Mississippi,.....	46,080.00	.....	1,280.00	.....
Louisiana,.....	46,080.00	.....	.....	.....
Michigan,.....	46,080.00	.....	13,200.00	46,080.00
Arkansas,.....	46,080.00	.....	10,600.00	46,080.00
Florida,.....	46,080.00	.....	1,120.00	.....
Wisconsin,.....	46,080.00	171,200.00	.....	.....
Iowa,.....	.....	.....	.....	.....
Total,.....	530,400.00	2,535,711.39	35,389.00	329,629.68

NOTE.—The first column embraces the quantity of land granted for colleges, academies, and universities; the second, the quantity granted for roads and canals; the third, the quantity granted for seats of government and public buildings; the fourth, the quantity granted for salines.

## EXHIBIT OF QUANTITY OF LAND GRANTED TO EACH STATE AND TERRITORY, etc.—Continued.

States and Territories.	Acres & 100ths.	Acres & 100ths.	Acres & 100ths.
Ohio,.....	1,143,087.74	699,823.98	1,842,911.72
Indiana,.....	505,903.65	568,260.00	1,074,163.65
Illinois,.....	650,269.68	887,048.00	1,537,317.68
Missouri,.....	94,609.00	1,117,817.00	1,212,426.00
Alabama,.....	471,220.00	892,612.00	1,363,832.00
Mississippi,.....	47,360.00	786,190.00	833,550.00
Louisiana,.....	46,080.00	567,709.00	613,789.00
Michigan,.....	105,360.00	864,399.00	969,759.00
Arkansas,.....	102,760.00	874,136.00	976,896.00
Florida,.....	47,200.00	1,020,995.00*	1,068,195.00
Wisconsin,.....	217,280.00	829,553.00*	1,046,833.00
Iowa,.....	.....	196,745.00*	196,745.00
Total,.....	3,431,130.07	9,305,287.98	12,736,418.05

NOTE.—The first column embraces the aggregate quantity of land granted to each state and territory, exclusive of lands for the support of common schools; the second, the 1-36th part of the public lands in each state and territory, granted for the support of common schools; the third, the total quantity of land granted to each of the states and territories.

The quantity of land, yet unsold, as claimed by the United States, amounts, at the present time, according to the estimate of the commissioner of the general land office, to 142,731,765 acres; which, estimated at one dollar and twenty-five cents per acre, the lowest price at which they are offered for sale, makes their total value \$1,303,414,706 25. A considerable portion of this land is doubtless waste, † being either covered with water or too sterile for cultivation; but even with this deduction, the extent of the public domain is now very great and the soil very valuable. The expenses of the general government, in the management of the public lands, are considerable; yet the income which they yield to the trea-

\* The 1-36th part of the public lands in the territories is not, as yet, granted for the support of schools, but is reserved for that purpose; those in Florida under the provisions of the act of 3d March, 1823, providing for the survey and sale of the public lands in that territory; and those in Wisconsin and Iowa under the act of 20th May, 1785, entitled "An ordinance for ascertaining the mode of disposing of lands in the western territory."

† Report of Hon. William Cost Johnson.

surely amply warrant them. According to the commissioner of the general land office, and his statement is doubtless accurate, there were, on the 31st of October, 1843, of the unsold public lands, 1,042,731,765 acres; which, at the lowest price of government, one dollar and a quarter for the acre, would yield \$1,303,414,706; that is, the sum of one billion, three hundred and three millions, four hundred and fourteen thousand, seven hundred and six dollars.

We would here subjoin a statement of the quantity of public land, in each state and territory, in a table obtained from the general land office.

States and Territories.	Acres.	Acres.	Acres.	Acres.
Ohio,.....	25,361,593*	25,361,593*	.....	25,253,605
Indiana,.....	23,411,431*	23,411,431*	.....	22,856,412
Michigan,.....	38,426,294	38,426,294†	.....	25,172,614
Illinois,.....	35,235,209	35,235,209	.....	33,823,655
Missouri,.....	43,169,028	43,169,028	.....	32,344,972
Arkansas,.....	31,912,563	31,912,563	.....	21,648,144
Louisiana,.....	28,297,602	28,297,602	.....	19,446,465
Mississippi,.....	30,153,054	30,153,054	.....	29,872,774
Alabama,.....	32,499,872	32,499,872	.....	32,421,872
Florida Territory,.....	34,423,055	34,423,055	.....	13,591,860
Wisconsin Territory,.....	47,175,292	28,143,492‡	19,031,800	9,725,691
Iowa Territory, (part ceded,)	16,913,972	16,913,972‡	.....	6,488,292
Unceded territory east of the Rocky mountains, west of Mississippi river, and south of 49 deg. latitude,.....	478,549,708	.....	478,549,708	.....
Unceded territory west of the Rocky mountains, and south of 49 deg. latitude,.,	218,536,320	.....	218,536,320	.....
Total,.....	1,084,064,993§	367,947,165	716,117,828	272,646,356

NOTE.—The first column embraces the estimated quantity of land in each state and territory; the second, the quantity of public land in each state and territory to which the Indian title has been extinguished, up to March 1, 1843; the third, the quantity of public land in each state and territory to which the Indian title has been unextinguished, up to March 1, 1843; the fourth, the quantity of land surveyed.

TABLE—Continued.

States and Territories.	Acres.	Acres.	Acres.
Ohio,.....	107,988	13,916,687	107,988
Indiana,.....	555,019		949,202
Michigan,.....	13,253,680	12,235,610	15,873,280
Illinois,.....	1,411,554		.....
Missouri,.....	10,824,056		.....
Arkansas,.....	10,264,419	10,264,419	.....
Louisiana,.....	8,851,137	8,851,137	.....

\* Include reservations in the deeds of cession from the states to the United States, as follows:—

Virginia military, in Ohio,.....	3,709,848 acres.
Connecticut reserve, in Ohio,.....	3,666,921 "
Clark's reserve, in Indiana,.....	150,000 "

Total,..... 7,526,779 acres.

† Include Chippewa cession of 4th October, 1842, just ratified, as follows:—

In Michigan,.....	7,000,000 acres.
In Wisconsin,.....	8,000,000 "

‡ Includes the 10,000,000 acres ceded by the Sac and Fox treaty, of October 11, 1842, just ratified.

§ Exclusive of the 132,295,680 acres set apart for emigrant Indians, west of the states of Missouri and Arkansas.

TABLE—Continued.

States and Territories.	Acres.	Acres.	Acres.
Mississippi,.....	280,280	280,280*	.....
Alabama,.....	78,000	78,000*	.....
Florida Territory,.....	20,831,195	20,831,195	.....
Wisconsin Territory,.....	37,449,601	} 526,424,989 }	} 697,086,028 }
Iowa Territory, (the part ceded,).....	10,425,680		
Unceded territory east of Rocky mountains, west of Mississippi river, and south of 49 deg. latitude,.....	478,549,708		
Unceded territory west of Rocky mountains, and south of 49 deg. latitude,	218,536,320	218,536,320	
Total,.....	811,418,637	811,418,637	714,016,498

NOTE.—The first column embraces the quantity of land unsurveyed; the second, the quantity unsurveyed in each surveyor-general's district; the third, the quantity not included in any land district.

It is perceived from the facts that have been exhibited, that a vast revenue is derived to the Union from the sale of the public lands. Those sales have, of course, varied from year to year, according to the abundance of money and the motives to emigration. The amount of sales has not very recently been so great as a few years since, when extensive tracts were purchased, not for settlement but for sale, and the whole west was one wide field of speculation. In order that our readers may judge accurately of the extent of the fluctuations in the sales of land, from year to year, as well as their amount, we subjoin the following table, which is doubtless accurate :—

## STATEMENT

*Of the land receipts from the land offices into the Treasury, on account of the public lands sold, from the year 1801 to the 30th of September, 1842, inclusive. Also, the moneys received by the Treasurer of the United States, Marshals, &c., on the same account, and the amount received for lands sold prior to the opening of the land offices.*

Years.	Amount.	Years.	Amount.
1801,.....	\$168,125 01	1827,.....	\$1,497,053 82
1802,.....	188,628 02	1828,.....	1,018,308 75
1803,.....	165,675 69	1829,.....	1,517,175 13
1804,.....	487,526 79	1830,.....	2,329,356 14
1805,.....	540,193 80	1831,.....	3,210,815 48
1806,.....	765,245 73	1832,.....	2,623,381 03
1807,.....	466,163 27	1833,.....	3,967,681 55
1808,.....	647,939 06	1834,.....	4,857,600 69
1809,.....	442,252 33	1835,.....	14,757,600 75
1810,.....	696,548 82	1836,.....	24,641,979 86
1811,.....	1,040,237 53	1837,.....	6,770,036 52
1812,.....	710,427 78	1838,.....	3,081,939 47
1813,.....	835,655 14	1839,.....	7,076,447 35
1814,.....	1,135,971 09	1840,.....	3,292,230 29
1815,.....	1,287,959 28	1841,.....	1,363,090 04
1816,.....	1,717,985 03	1842, (to 30th Sept.)...	1,091,085 19
1817,.....	1,991,226 06		
1818,.....	2,606,564 77		\$111,427,756 55
1819,.....	3,274,422 78	Rec'd by Treasurer of U.	
1820,.....	1,635,871 61	S., marshals, &c.,.....	244,954 14
1821,.....	1,212,966 46		
1822,.....	1,803,581 54		\$111,672,710 69
1823,.....	916,523 10	Am't rec'd prior to open-	
1824,.....	984,418 15	ing the land offices,...	100,783 59
1825,.....	1,216,090 56		
1826,.....	1,393,785 09	Grand total,.....	\$111,773,494 28

\* Are both exclusive of private claims and old surveys to be retraced.

Several propositions have from time to time been made, regarding the disposition of the public lands, the two principal of which, are the gradual reduction of their price and the distribution of the surplus revenues, accruing from their sale, among the several states according to the several proportions of their population. In support of the first of these propositions, which has been very recently discussed, it is claimed that the lands are too high in price, and that no discrimination is made respecting those which are valuable and lands of an inferior quality, and it has been therefore advocated to graduate their price according to their value. It was proposed that, on the opening of a district, the land should be sold at one dollar and a quarter for the acre, that after three or five years, only one dollar should be demanded, and that it should thus be gradually reduced in price, in order to encourage its rapid settlement. The other question, respecting the distribution of the surplus revenues accruing from the public lands to the several states, in proportion to their respective populations, has also been before Congress, but is not finally determined.

Another feature of legislation, respecting the public lands, is, the granting to those who have made improvement upon certain tracts, those tracts, at the lowest price of government, by the enactment of what are termed pre-emption laws. Those laws have been passed from time to time, and the act of September, 1841, embodies such provisions as to prevent fraud, and to advance the objects which were intended by their passage, namely, the rapid colonization of the new lands of the west. So far as those objects are advanced, the passage of such laws may, perhaps, be salutary. The sources from which the revenues of the country are derived, are mainly imports and the public lands; and the last, as has been seen, is of great value to the nation, and should be parted with only when warranted by a sound policy.

In connection with the subject of the public lands, we should, perhaps, do wrong, were we to fail to allude to the speculations with which they have been recently involved. From the extraordinary inflation of the currency, during the year 1836, inducing an abundance of unredeemable bank paper, this paper, used as money, was diminished in value, in the same proportion that the factitious value of all sorts of property was advanced. At that period, credit was abundant and stocks of every kind arose in price. This was true of real estate, throughout the country, and peculiarly so regarding the new lands of the west. Those lands, from their rapid settlement, had ever been found fluctuating in value, yet commonly advancing, in proportion to the progress of colonization and improvement. In consequence of the abundance of money at that period, the enthusiasm of the people was kindled into extreme fervor, and objects for investment were everywhere sought, where an increase of wealth could be anticipated. Along the most favored points of the western territory, tracts were sold at an enhanced price, not in most cases for money, but for individual and bank notes, many of which were never redeemed. Numerous banks sprang up, without a solid basis; large amounts of capital were invested in the construction of villages, without an interior country to maintain their trade; and extensive portions, that were purchased from the government at the minimum price, were sold at fifty times their cost and value.

Even those tracts that had remained since the creation, in a state of uncultivated wilderness, were surveyed and marked off into cities, with

their streams and lakes portrayed upon the maps, and sold in parcels as city lots. From the Falls of Niagara to the shores of Lake Superior, there was stretched out an extensive chain of populous cities in the visions of speculation. Extravagance increased proportionately to the amount of individual hazard and prospective profit. The necessary consequence of this state of things, was, that thousands were induced to purchase when they did not possess the means of ultimate payment, and at exorbitant prices. But the bubble that had been thus inflated, soon broke, and with it, the rainbow pictures that were painted upon its surface. Many of the cities, which, under the influence of the mania of speculation, had been laid out upon paper, fell into their original quietude in consequence of the want of inhabitants, or developed agricultural resources to support their trade; and the stream of speculation sunk down into its former channel, after a large amount of property had been swept away by the deluge that had overflowed its banks.

We have traced the prominent circumstances, connected with the political history of the public lands. It is a most valuable domain, stretching through, not merely the organized states and territories of the nation, but through vast plains beyond the Arkansas, and those, too, within the bounds of our country, now roamed over by herds of the buffalo and the wild horse. When the Indian title to those extensive tracts is extinguished, they will then, as it is well known, form a part of the national domain. Its fertile soil, will doubtless become the granary of the nation, abounding, as it now does, with the resources of agricultural wealth. With the advance of colonization into the interior, it is probable that cities may spring up on its lakes and rivers, that will rival those of the east; and that the forests, which now spread out their gloomy twilight to shelter the bear and the wolf, will soon give place to the cultivated field and the smiling village, the workshop and the cottage—to a prosperous and contented people. This result, will be as sure as the duration of the government: for emigration has advanced, and will, in the nature of things continue to advance, from east to west, as surely as the sun. The various emigrants who are pressing on to that domain, are already the founders of states, who are employed in clearing forests, building roads, draining marshes, deepening rivers, cultivating fields, establishing free communities upon the ruins of the wilderness and in widening the domain of knowledge and civilization. The public lands, still constitute an important part of this domain; and we trust, that, they may uphold none but flourishing and vigorous states of our own government, and a population faithful to the cause of freedom and morality, religion, the laws and the Union.

The policy of the Union, unlike that of foreign governments, it is, doubtless, well known, is opposed to the possession of colonies separated from the parent state; and, in consequence, our national territory constitutes one broad continuous domain. It happens, fortunately, that those parts which are the most fertile, are situated in the interior; while the sterile portion, favorable for commerce and manufactures, by its seaports and water-power, comprises the frontier. This economical disposition of the territory, most directly favors the entire colonization of the country. The states and territories containing the public lands, constitute the most fertile part of the Union. They produce in great abundance, throughout their different portions, cotton, wheat, sugar, tobacco and most of the

cereal grains. They must continue to furnish, in future time, as they now do, the great bulk of agricultural staples for consumption and commercial export. They provide to actual settlers, at a cheap rate, the most productive soil and homes for themselves and their families, where they can exercise that most healthful of all occupations, agriculture—the solid basis of national strength, prosperity and contentment. A fertile soil, at a low price, and free scope to enterprise, is the richest blessing of a people and the strongest safeguard of a government; and it is a source of gratitude, that a field, broad and fertile enough for the agricultural enterprise of the nation, is spread out within the present established boundaries of the Union. The older states are yet but sparsely populated, when compared with other countries; and there are immense tracts of soil owned by individuals, remaining in their original solitude, and hundreds of millions of acres more, belonging to the government, that will require centuries to subdue to proper cultivation.

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ART. II.—ENGLISH COMMERCIAL LEGISLATION.

THE early policy of England upon the subject of trade, was intended for the benefit of its own citizens. An examination of the various laws which were passed, show that there was not a general and well-matured plan; in fact, antagonist acts were often in force at the same time. There is, however, one feature in the early protective policy of England,—it was directed to the encouragement of labor, rather than capital. In this country, the protective system is the subject of fierce and ardent contests, and the question is yet to be settled, whether it shall be an object or an incident of legislation. By one class of politicians, the people are invited to direct the legislation of the country to the aid and support of particular branches of industry; the other class, maintain that the government has no authority to foster one pursuit, except it be done incidentally. They assert that, as legislation is unproductive, whatever is realized by one person above the natural reward of his labor, is unjustly taken from some other person or pursuit. The first contend, that the duties must be levied in such a manner as to aid domestic manufactures, whether the government derive a revenue or not; the latter contend, that the duties should be so levied as to furnish an adequate supply for the national treasury, and incidentally give such encouragement as may be consistent with the chief object. This question is increasing in general interest, and while the commercial relations of the world remain unchanged, it will continue to attract attention from the people and the government. However desirable it may be, to settle the policy of the country in a firm and judicious manner, that result is not to be expected until the question is separated from party strife. England is appealed to, by both parties; and her present business and social condition, is compelled to bear testimony for and against the same theory. So many causes have aided in depressing the people of Great Britain, that it is now impossible to point out the principal agent; and so different are the habits, pursuits and institutions, of the people of the United States, that any evidence deduced from the experience of England would fail in its application to them. Yet an examination of her legislative history, may show the errors which she has com-

mitted, and furnish a reasonable apprehension that a similar policy would be hazardous, if not positively injurious. The evidences of national sin are everywhere seen. In the princely livings of her churchmen, and the servitude of her peasantry; in the domains of her noblemen, and the huts of her starving poor; in the pageantry of royalty, and the contributions of labor for its support. Of one thing we are certain—the laboring population is sorely oppressed by taxes, duties and the inequalities of rank and property.

But this result should not lead us to reject, without examination, the whole of her extended policy; nor should we, from admiration of her unlimited national resources, great power and extended dominion, tread in her footsteps, without a satisfactory assurance that we shall advance the prosperity of the country. There should neither be a senseless irritation on the one hand, nor an unjust prejudice on the other. With all her faults and vices, England possesses sagacity, perseverance, skill and power. The latter quality is the least dangerous to us. There is much in her present condition, which the philanthropist and statesman may lament, and much will furnish the historian materials for the illumination of his pages. So also may the moralist and philosopher, in her extended web of virtue and vice, of learning and ignorance, of freedom and slavery, find occasion to arouse the dormant sensibilities or instruct the passive minds of the people. Our purpose is merely to present some extracts from the laws of England upon the subject of trade. Amid the wreck of feudal power, a crude foundation was laid of that policy which she has steadily pursued.

One of the chief objects of protection, was the woollen manufacture—yet it has not flourished more than the cotton manufacture. As early as the 25th Edward I., 1297, the male-toll or male-tent, of forty shillings, which had been previously levied upon every sack of wool, was removed. By this statute, the king promised to take no customs from merchants without the common assent of the realm, saving to him and his heirs, the customs on wool, skins and leather, formerly granted to him by the commonalty aforesaid. Sir Edward Coke supposes that the king's first claim to the customs, was by grant of parliament, 3d Edward I., though the record thereof is not now extant. The statute of 1297, was confirmed in 1306. In the 11th Edward III., 1337, the doctrine of protection was carried much farther, and was supported by laws more rigid and penal than the present age can boast. The statute was prohibitory, and intended, says Blackstone, for the encouragement of home manufactures. It was made felony to carry any wool out of the realm, and the people were not permitted to wear the cloth of any other country. So important was it considered to encourage the woollen trade, that the most arbitrary power was exercised—that of control over the tastes and customs of individuals. It was also provided, "that no clothes made beyond the seas should be brought into the king's dominions, upon the forfeiture of said clothes, and further to be punished at the king's will." These provisions were materially modified, by the statutes of 24th Henry VIII., c. 13, and 1st James I., c. 25. But these provisions went much beyond the legislation of the present day. All competition was destroyed, both in the price of wool and the price of goods. The manufacturer was at liberty to pay what he chose for the raw material, and to charge what he pleased for the manufactured article. The foreign trade in wool and woollens was entirely

destroyed. The people soon felt the force of the axiom, "a nation which will not buy, cannot sell." Hence, numerous laws were passed to encourage the export trade in horns, hides, leather, &c. Of these, we shall speak hereafter. They were, however, unavailing; and the provision of 1337, that no cloths should be worn but those made in England, was repealed by the statute of 18th Edward III., c. 3. The prohibitory and protective features of the law, were also entirely removed; and, in the 28th Edward III., the penalty of death for carrying wool over the sea was abolished. So paralyzing and destructive were those features esteemed, that it was declared that, "every man, as well stranger as privy, from henceforth may buy wools, according as they may agree with the seller, as they were wont before the said ordinances, (that is, those of 1337;) and that the sea be open to all manner of merchants to pass with their merchandise where it shall please them." In seven years, the government of England carried the doctrine of protection to the extreme point, and returned to the most liberal principles of free trade. Had the first law been more moderate, it might not so soon have been repealed. As it was, it could not possibly have been supported by any administration or people. It was most oppressive to the producers of the raw material, as by prohibiting its exportation, the manufacturers were left to control the price without competition. It is easy to see that the wool-growers were made to contribute largely to the profits of the manufacturers. On the other hand, by prohibiting the importation of woollen cloths, the manufacturers could obtain whatever they chose to ask for their goods. Of course, the wool was reduced to the lowest, and the goods were increased to the highest possible point. As the producers realized but little for their product, they were restricted in their means; and, as a consequence, the manufacturer found his market gradually and sensibly diminishing. The evil was first felt by the producer, but it reacted with increased vigor upon the manufacturer; and a measure, from which so much good was anticipated, resulted in such universal injury as to cause its repeal.

After the disastrous results of the statute of 1337, had been fully developed, the protective policy appears to have been abandoned, or, at least, to have been maintained in a more moderate form, until the middle of the sixteenth century. In the eighth year of Elizabeth, a statute was passed entitled "an act touching cloth-workers and clothes ready wrought to be shipped over sea." This act provided, "that henceforth for every nine clothes unwrought, hereafter to be shipped or carried into any parts beyond the seas, there shall be shipped and carried over, also, one piece of woollen cloth of like sort, length, breadth and goodness, ready wrought and dressed." This law appears to have been passed for the two-fold purpose, of affording occupation for the cloth-workers, and procuring a demand for the manufactured article abroad, by compelling the merchants to export wrought cloths, whether it were an advantageous business or not. But the most prominent feature, is the change which two centuries had produced in the policy of the government. The act of 1337, *prohibited the importation* of foreign cloths; the act of 1566, *enjoined the exportation* of domestic cloths. This change in legislation cannot be accounted for upon any other supposition, than that the experience of that interval had rendered the English so skilful in this branch of business, as not only to place them above the competition of foreigners, but to make them successful competitors in the markets of other countries. Even as early

as the 50th Edward III., so great proficiency had been made, and the exportation of cloths had increased so much, as to cause the passage of an act forbidding merchants to export cloths until they were fulled; and this change had been effected without the aid of protection. The only encouragement which the government had rendered, was a simple permission, that cloth-workers and merchants might have safe conduct through the kingdom.

In the 18th Charles II., 1666, a law was passed for the encouragement of woollen manufactures, which provided that all the dead should be buried in *woollen only*, except those who died of the plague. In the 30th of the same reign, the act was confirmed with penalties. If any other fabric than woollen was used, the nearest relation was liable to a penalty of five pounds, and in case the deceased had no relation, the clergymen were made liable.

Other efforts were made, before the revolution of 1688, to aid particular pursuits and branches of industry. Navigation has always been considered one of the most important branches of British enterprise, and the legislation of the country has been directed to its encouragement. In the 5th Richard II., 1381, it was declared, by statute, that "none of the king's subjects shall carry forth, nor bring any merchandise, but only in ships of the king's allegiance." This act, confined the commerce of the country to its own citizens, and contains the principles of protection to the shipping interests, which are now acted upon by most commercial nations.

In the 16th Charles I., an act which prohibited the importation of gunpowder was repealed. The preamble of the repealing statute was in these words: "Whereas the importation of gunpowder from foreign parts, hath of late times been against law prohibited, and the making of it within this realm ingrossed, whereby the price of gunpowder hath been excessively raised, many powder-works decayed, this kingdom very much weakened and endangered, the merchants thereof much damaged," &c., &c. If this language truly sets forth the effects of protection, they were very different from those claimed for it at the present day. The price of the protected article was increased, rather than diminished; the persons engaged in the pursuit, were impoverished, not enriched; and the country was weakened and endangered, rather than made strong, secure or prosperous. This law was entirely prohibitory, and, in this respect, it differed from the more recent statutes which have been passed for the aid of industry." But the singular results which the preamble declares to have followed the prohibitory statute, can only be accounted for upon the supposition, that the art of making gunpowder was so little known, that even a control of the market failed to perfect the business; otherwise, the powder-works would not have decayed, nor the country been weakened and endangered, though the consumers might have been exorbitantly taxed for the article.

By statute 12th, Charles II., the exportation of wool, wool-fells, most-lings, shorlings, and yarn made of wool, was prohibited. It appears to have been the object to secure the business of manufacturing cloth and dressing skins to the inhabitants of the kingdom. But the effect must have been to reduce the price of the raw material, injure the producers, and of course, to drive a portion of them to manufactures, so that in reality, neither class could have been benefited. And further, by diminishing the income of producers, their ability to purchase goods was proportion-

ately diminished, and thus followed the two-fold evil of increasing the manufacture and lessening the demand. Freedom of trade increases the ability of both parties to purchase and use, while restrictions, either moderate or stringent, confine, paralyze and destroy.

In the same year, the growth of tobacco, in England, was prohibited. The statute says, that "it obstructed the vent of English commodities to America." There was no necessity for this law, as the production of tobacco, in England, would never have materially lessened the American trade. But we have referred to the statute to show, that its policy was essentially different from that of the protective system generally. That system, in its pure and extreme form, would have proposed that the growth of tobacco should have been encouraged in England by giving a bounty on the domestic production, or by laying a duty on the colonial importation. This policy, in either form, would have been fatal to the American trade. The ships engaged in the carrying business, would have been thrown out of employment; manufacturers, finding that their market was cut off, would have discharged their workmen; the colonies would have been deprived of their customary supply of the necessaries of life; while the English producers of tobacco would have learned, that that pursuit is the most profitable which springs naturally from the soil and climate of the country, and tastes and habits of the people.

In the 1st Elizabeth, the importation of "girdlers, cutlers, sadlers, glovers, point-makers and such like handicraftsmen," was prohibited. Intimately connected with this statute, was one passed by the 2d Elizabeth, entitled "an act against carrying over seas, sheepskins and pelts, not being staple ware." This act prohibited the exportation of "any manner of sheepskin, or the skins of any stag, hind, doe, goat, fawn or kid, to any part over the seas;" and was passed, as declared in the preamble, for "reformation of many griefs, lamentably declared this present parliament, by divers artificers of this realm working leather." By a statute of 14th Elizabeth, the act was revived for seven years, and its violation was visited with confiscation of the vessel in which the prohibited articles were transported. In the 20th Charles II., the act was repealed. A statute 7th James I., prohibited the exportation of horns. The preamble says, "that the people of strange lands have come into this land, and have bought by the hands of their hosts and guides, the great and chief stuff of horns unwrought, to the final prejudice of a great number of men being of the occupation of horners." The evil was, that the horns were exported *unwrought*, to the injury of those who were engaged in the manufacture; yet the measure, if advantageous to this class, must have operated with great severity upon the producers. What was intended to be protection to one, was destruction to another. The policy of Elizabeth, with some slight variations, was revived in the 14th of Charles II. The acts of Elizabeth prohibited the exportation of hides, but it was now thought necessary to prohibit the exportation of leather. The preamble declared, that "notwithstanding the many good laws heretofore enacted, such quantities of leather are daily exported to foreign parts, that the price of leather is grown to those excessive rates, that many artificers, working leather, cannot furnish themselves with sufficient store thereof, for the carrying on of their trades; and the poor sort of people are not able to buy those things made of leather, which of necessity they make use of."

Very few of the advocates of the protective system, would sustain a

measure of this character, yet it was eminently one of protection. If the system be sound, the former classes are entitled to its benefits; and especially is this the case, when, from any cause whatever, an article of positive necessity has so advanced in price as to place it beyond their reach. When the foreign demand for leather had increased the price so much as to deprive the poorer classes of its use, King Charles thought it prudent to check a trade which was so injurious to a portion of his subjects. So the United States, apprehensive that the manufacturers will be ruined by the influx of foreign goods, restrict, or entirely prohibit their importation. Both measures are alike protective, but the benefits are enjoyed by different classes of citizens. Charles intended to aid the poorer classes, but his measure must have produced more injury than good by destroying the export trade in leather, and, of course, diminishing the wealth of the country. A small export demand, by withdrawing the surplus, will often render the balance of more value than the whole stock, if all were retained in the country. This feature of trade has been observed to some extent in the shipment of cotton goods, which have been made from this country to the East Indies and China. Were this country to carry out the protective policy to every branch of industry, and make it conform to the varying condition of trade, the exportation of cotton goods would be prohibited, inasmuch as the poorer classes are compelled to pay a higher price for those articles which have become necessaries.

Though the early policy of England was restricted in some respects, there was still a spirit of freedom in her early legislation, and her growth was materially accelerated by those statutes which aided the agricultural, gave life and energy to the commercial, and were in no degree injurious to the manufacturing interest. Of this character was a statute passed in the 9th Edward III., 1335. It provided that "all merchants, strangers, and denizens, and all other, and every of them, of what state or condition soever they be, that will buy or sell corn, wines, flesh, fish, and all other livings and victuals, from whencesoever they come, by foreigners or denizens, at what place soever they be, city, borough, town, port of the sea, fair, market, or elsewhere, within this realm, within franchise or without, may freely, without interruption, sell them to what persons it shall please them, as well to foreigners as denizens." This statute was confirmed 14th Edward III. By a statute 3d Henry VI., c. 4, permission was given for the transportation of butter and cheese, with a license, and in the 18th Henry VI., without a license. In the 8th of Elizabeth, a statute was passed which declared, "that herring and sea-fish, might be exported from England, free of all customs," which had not for a long period before, been the case. This statute having been limited to four years, was revived 13th Elizabeth, 1570. The reason given was, "that the said act had been a very good act, and greatly increased the navy and fishermen, and causeth many poor men to be set a-work, and is in great likelihood to increase it more and more."

Statute 17th Edward I., c. 3, 1288, declared that, "none of our justices, nor any of our other ministers, by color of their office, shall arrest ships, but merchants and others may carry corn, &c., to all places, saving to our enemies of Scotland, paying such customs due and used." This is probably the oldest statute in existence upon the subject, and shows that the early policy of England was directed to the exportation of corn, and that the government had no fear of competition. The exception

against their enemies of Scotland, was, according to the rules of modern as well as ancient warfare, by which citizens are not allowed to furnish their enemies with the means of subsistence. By this act, no protection was given to the consumers of bread, and a heavy export demand might have increased the price to an enormous rate. But the main features of the statute were changed by one of 34th Edward III., 1360, which prohibited the transportation of corn to any place but Calais and Gascoign. These were two provinces, one in the north and the other in the south of France, subject to the king of England. But this measure did not favor the interests of the producers, which were then, as now, a class of great influence, and in thirty years during the reign of Richard II., an act was passed which permitted "all the king's subjects to carry corn out of the realm."

In the 15th of Henry VI., 1435, the free exportation of corn was materially restrained, it being permitted only when the price was very low, viz: wheat at six shillings eight pence, and barley at three shillings per quarter. The passage of this act probably suggested the statute of 3d Edward III., 1463, which forbade the *importation* of corn until it reached a certain price. Their object was to prevent a scarcity on the one hand, and an injurious foreign competition on the other. Nothing is more common, than to hear the friends of protection denounce the policy of England; yet if a good reason can be given in favor of the system, as an independent object of government, that reason may be urged in defence of the English corn laws.

As will readily be seen, there was no system or settled plan of legislation in the various statutes, which were passed for the benefit of particular professions or branches of industry. At one time, wool-growers were protected; at another, the manufacturers were the favorites of legislation. Many of the acts to which we have referred, were opposed to the provisions of the great charter of 9th Henry III., c. 30.

The charter declared that "all merchants (if they were not openly prohibited before) shall have their safe and sure conduct to depart out of England, as well by land as by water, to buy and sell without any manner of evil costs by the old and rightful customs, except in time of war. And then, if they be of a land making war against us, and be found in our realm at the beginning of the wars, they shall be attached without hurt of body or goods, until it be known unto us, or our chief justice, how our merchants be intreated there in the land making war against us; and if our merchants be well intreated there, theirs shall be likewise with us."

The doctrine of retaliation was also observed, in levying duties upon goods brought from foreign countries. By statute 29th Elizabeth, c. 10, it was declared, "that all aliens and strangers, shall, from henceforth, and from time to time, pay to her majesty, for all salted fish and salted herring to be brought into this realm, all such customs and impositions, as are, or shall be imposed and set upon any of her majesty's subjects in those foreign regions and countries, ports and towns, from whence the salted fish and herrings shall be shipped and brought, for the like fishes and herrings, over and besides the ordinary customs which have been paid to her majesty for the same."

Protection was carried so far as to infringe directly upon individual rights. The statute of 2d Edward III., specified who might wear furs. In 1340, the privilege was limited to noblemen and members of the royal

family. A statute of 8th Henry VI., declared that none should sell to merchant aliens except for ready pay in gold and silver. Its tendency was to restrict trade, as the precious metals were scarce and exceedingly valuable. The object was the same with those more specific acts, which prohibited the exportation of gold and silver. This was attempted in the 27th Henry VI., and in numerous previous acts. A mistaken idea has prevailed, and is not now removed, that that legislation which shall forcibly detain gold and silver in a country, is calculated to benefit its citizens. The truth is, that the free importation and exportation of the precious metals should never be restrained. They form a financial thermometer by which the monetary condition of the country is known. Whenever the balance of trade is against a country, there should be no check to the exportation of bullion, as it is a warning to men in trade that a revulsion is approaching. The statute of 8th Henry VI., was so modified in the succeeding year, that aliens were allowed six months' credit upon the goods which they purchased. In the time of Edward III., the law prescribed the kind of cloths which should be worn by the different grades of citizens, and compelled the manufacturers to furnish a sufficient quantity of each sort of goods. As early as Edward II., the officers of cities were forbidden to sell wine or victuals. In the 3d of James I., an act was passed for the relief of what were termed *skimmers*. It prohibited any merchant dressing coney skins, or transporting them undressed, the business having been granted to the East Land Company, in the 21st of Elizabeth.

The idea of raising a revenue, and at the same time affording encouragement to industry, is a modern discovery. The early English laws sought to protect the labor of the people, by strict prohibitions of those articles and workmen which would produce or encourage competition. But the concessions of power and revenue which were wrung from the crown, and the accountability which the people required through parliament, so crippled the resources of the throne, that the present system of levying duties on imports was introduced. Various acts were passed for this purpose. Among them, were that of 1st James II., and 1st William and Mary. The former was confined to wine, tobacco, ale, beer, &c.; the latter included imports and exports generally.

In the effort to control and encourage trade and production, by statutes, the wages of the laborer did not escape notice. The hours which artificers and laborers should work, and the time for meals and sleep, were determined by a statute 6th Henry VIII. By an act 1st James I., it was provided, that "the justices of the peace in the several counties, on the 12th of July, in each year, shall determine and declare throughout the county, the price which every artificer and laborer should receive for his work, the price being determined by the price of other articles. A clothier, being a justice of the peace, shall be no rater of wages for any weaver, tucker, spinster or other artisan, that dependeth upon the making of cloth."

It will be seen that the early laws of England upon trade, were destitute of any common feature. In one reign, one course of policy was pursued, and in another reign, the policy was completely changed. But few of the measures were successful, and those were injurious to all those who were not directly benefited.

## ART. III.—TRADE AND COMMERCE OF THE NEW YORK CANALS.

THE commissioners of the canal fund of New York are directed, by the act of the 26th of April, 1831, to prepare and lay before the legislature, in each year, a statement of all the tolls collected on all the canals of the state, during the season of navigation, the rates of toll on all articles transported on the canals, and a comparative statement, showing the amount fixed by the constitution and the amount charged. In connection with the statements, required by this act, the commissioners have, for a series of years, prepared statements, showing the tolls on, the tons and value of all the property shipped at each office and passing on the canals, and the tons and value of each article at tide water; and statements of the tons and value of each article, arriving from or going to other states, or to Canada, with other information necessary to show the increase or diminution, for a series of years, of the tolls and tonnage of any article or class of articles, and the increase or diminution of the total tonnage of the canals. The tonnage of the canals, whether in boats or rafts, having reference to its source, naturally falls under five general heads of classification, as follows: 1st, the products of the forest; 2d, agriculture; 3d, manufactures; 4th, merchandise; 5th, other articles. It is in reference to this division of the commerce of the canals, that several of the tables, in the canal commissioners report, of 1843, have been made out. They have instituted a comparison, for a series of years, of the tons, value and tolls, of each head of transportation above given, in view, doubtless, of ascertaining the increase or diminution of the tons, value or tolls, of the total movement.

We have prepared, from the reports of the commissioners of 1841, 1842 and 1843, the following table, which exhibits a comparative view of the amount of toll received on each canal, during the season of navigation, in each of those years, as follows:—

CANALS.	1843.	1842.	1841.
Erie,.....	\$1,880,314 55	\$1,568,946 56	\$1,813,650 58
Champlain,.....	102,308 50	95,957 54	117,841 14
Oswego,.....	36,203 93	31,222 19	38,344 22
Cayuga and Seneca,.....	19,417 38	16,948 16	23,583 37
Chemung,.....	9,726 56	7,702 05	9,396 42
Crooked Lake,.....	1,328 18	989 39	2,017 32
Chenango,.....	16,194 75	13,615 38	18,815 48
Genesee Valley,.....	15,291 78	13,204 11	9,927 69
Oneida Lake,.....	507 74	462 63	462 02
Seneca River Towing Path,.	296 80	149 51	844 58
Total,.....	\$2,081,590 17	\$1,749,119 52	\$2,034,882 82

There is, it will be noticed, an increase in the tolls of 1843, compared with the year 1842, of \$332,394. Of this increase, \$209,820 or 63 per cent, is on descending, and \$122,574 or 36 per cent, is on ascending freight.

The following embraces the merchandise and all other articles going from, as well as the products coming to tide-water. From this table, it appears, that the total tons of all descriptions of merchandise which moved on the canals, amounted to 1,518,439 tons, and the total value of the same, to \$76,276,909.

The total movements of property on all the canals, for the year of navigation, of 1843, showing the value at the place of shipment, the tons of, and tolls on each article, is given in the following statement:—

TONS AND VALUE OF ARTICLES TRANSPORTED ON THE CANALS, IN 1843.				
Articles.	Quantity.	Tons.	Value.	Tolls.
<b>BOATS.</b>				
Toll at 2 cents,.....	.....	.....	.....	\$131,734
Toll on packets,.....	.....	.....	.....	19,091
Total boats,.....	.....	.....	.....	\$150,825
<b>PASSENGERS.</b>				
Statements, and reported,.....	.....	.....	.....	\$5,179
Total passengers,.....	.....	.....	.....	\$5,179
<b>THE FOREST.</b>				
Fur and peltry,.....lbs.	2,704,000	1,352	\$1,257,346	\$2,935
<i>Product of Wood.</i>				
Boards and scantling,.....feet	203,733,000	339,555	2,999,880	141,234
Shingles,.....M.	79,893	11,984	137,627	15,003
Timber,.....cubic feet	2,591,850	51,837	198,365	27,440
Staves,.....lbs.	65,364,000	32,682	220,947	37,583
Wood,.....cords	80,209	229,586	149,208	15,254
Ashes,.....bbls.	80,752	20,188	1,689,707	51,306
Total forest,.....tons	.....	687,184	\$6,653,080	\$290,755
<b>AGRICULTURE.</b>				
<i>Product of Animals.</i>				
Pork,.....bbls.	85,433	12,815	\$789,863	\$32,012
Beef,.....	54,386	8,158	304,241	18,700
Cheese,.....lbs.	25,500,000	12,750	1,209,245	16,397
Butter and lard,.....	20,790,000	10,395	1,779,615	22,394
Wool,.....	7,594,000	3,797	2,168,702	6,280
Total product of animals,.... tons	.....	47,915	\$6,251,666	\$95,786
<i>Vegetable Food.</i>				
Flour,.....bbls.	2,321,611	250,734	\$9,703,623	\$629,103
Wheat,.....bush.	3,132,300	93,969	2,684,096	102,713
Rye,.....	65,871	1,581	31,548	891
Corn,.....	287,033	8,611	122,866	14,935
Barley,.....	521,458	12,515	196,164	18,247
Other grain,.....	859,866	19,347	252,656	25,736
Bran and ship-stuffs,.....	1,008,800	10,088	75,121	15,426
Peas and beans,.....	14,100	423	11,532	644
Potatoes,.....	41,600	1,040	8,359	905
Dried fruit,.....lbs.	2,056,000	1,028	66,504	1,998
Total vegetable food,..... tons	.....	399,336	\$13,152,469	\$810,598
<i>All other Agricultural Products.</i>				
Cotton,.....lbs.	4,556,000	2,278	\$387,000	\$2,762
Tobacco,.....	4,242,000	2,121	407,352	4,747
Clover and grass-seed,.....	4,302,000	2,151	245,152	6,454
Flax-seed,.....	3,030,000	1,515	53,140	1,885
Hops,.....	962,000	481	91,339	478
Total all other ag. products, . tons	.....	8,546	\$1,183,983	\$6,326
Total agriculture,..... tons	.....	455,797	\$20,588,118	\$922,710

## TONS AND VALUE OF ARTICLES TRANSPORTED ON THE CANALS, IN 1843—Continued.

Articles.	Quantity.	Tons.	Value.	Tolls.
<b>MANUFACTURES.</b>				
Domestic spirits,.....gallons	1,076,400	5,382	\$249,522	\$8,935
Leather,.....lbs.	2,608,000	1,304	588,175	1,417
Furniture,.....	16,906,000	8,453	1,730,153	16,563
Bar and pig lead,.....	1,910,000	955	62,758	2,799
Pig iron,.....	9,706,000	4,853	131,995	4,521
Ironware,.....	6,534,000	3,267	247,210	5,872
Domestic woollens,.....	748,000	374	678,778	396
Domestic cottons,.....	1,516,000	758	470,669	830
Salt,.....bbls.	659,540	98,931	766,285	51,898
Total manufactures,.....tons	.....	124,277	\$4,925,545	\$93,231
<i>Merchandise</i> ,.....lbs.	238,418,000	119,209	\$40,651,798	\$502,617
<i>Other Articles.</i>				
Stone, lime and clay,.....lbs.	102,438,000	51,219	\$212,655	\$9,589
Gypsum,.....	34,972,000	17,486	57,992	5,029
Mineral coal,.....	40,542,000	20,271	92,562	32,588
Sundries,.....	75,992,000	37,996	3,095,159	69,067
Total other articles,.....tons	.....	126,972	\$3,458,368	\$116,273
Grand total,.....tons	.....	1,513,439	\$76,276,909	\$2,081,590

The total tonnage of all the property transported on the New York canals, ascending and descending, its value and the amount of tolls collected for six years, from 1836 to 1842, inclusive, is given in Vol. VIII., p. 527, of this Magazine. For 1843, it was as follows:—

Year.	Tons.	Value.	Tolls.
1843,.....	1,513,439	\$76,276,909	\$2,081,590 00

The total tons coming to tide-water, for each of the ten years from 1834 to 1842, and the aggregate value thereof, in market, is also given in this Magazine, Vol. VIII., p. 527. In 1843, it was 836,861 tons, valued at \$28,453,408.

We also gave in the same number of the Merchants' Magazine, a statement of the whole quantity of wheat and flour, that came to the Hudson river, from 1834 to 1842, inclusive, with the aggregate market value of the same, and the amount of tolls received on all the wheat and flour transported on the canals, from 1837 to 1842, inclusive. We now add a similar statement, for 1843, as follows:—

Year.	Tons.	Value.	Tolls.
1843,.....	248,780	\$10,283,454	\$731,816

The number of tons going from tide-water, in 1843, is as follows, viz:—

	Cleared at			Total.
	Merchandise.	Furniture.	Other articles.	
	Tons.	Tons.	Tons.	Tons.
Albany,.....	46,440	1,888	9,581	57,909
West Troy,.....	66,841	1,089	16,735	84,665
Schenectady,.....	405	253	363	1,021
Total,.....	113,686	3,230	26,679	143,595

The number of tons coming to tide-water, in 1843, is as follows, viz:—

Arrived at	Erie Canal. Tons.	Champlain Canal. Tons.	Total. Tons.
Albany,.....	363,580	77,453	441,033
West Troy,.....	269,187	124,083	393,270
Waterford,.....	.....	2,558	2,558
	632,767	204,094	836,861
Add the number of tons going from tide-water,.....			143,595
Total number of tons ascending and descending,.....			980,456

187 tons came over the railroad from Schenectady, which is not included in the above.

There is an increase of merchandise going up the canals, of 19,473 tons, and an increase in the quantity of other articles of 828 tons; making a total increase in the ascending tons, comparing 1842 with 1843, of 20,301 tons.

The tons coming to tide-water have increased 170,235, comparing 1843 with 1842.

The merchandise cleared at Albany, West Troy, and Schenectady, in 1843, (113,686 tons,) was left on the several canals in the following proportions, viz:—

Canals,	Tons.	Canals.	Tons.
Erie,.....	74,035	Crooked Lake,.....	1,496
Champlain,.....	13,152	Chenango,.....	2,883
Oswego,.....	11,607	Genesee Valley,.....	2,856
Cayuga and Seneca,.....	6,310		
Chemung,.....	1,347	Total,.....	113,686

In our article on the canal commerce of New York, published in the Merchants' Magazine, for December, 1843, we stated on the authority of the canal commissioners report, that large quantities of the products of the western states, pass over the canals of New York, by way of Buffalo, Black Rock, Oswego, &c., and gave several official tables, illustrative of the statement, one of which embraced a statement of the tons and different classes of property, coming from other states, and shipped at Buffalo and Black Rock, during the six years, from 1836 to 1842, inclusive; we now add the amount, for 1843, coming from other states, by way of Buffalo and Black Rock, as follows:—

Year.	Products of the forest.	Agriculture.	Manufactures.	Other articles.	Tot. tons.
1843,.....	31,211	172,258	2,026	2,751	208,246

The tonnage of property coming from other states, by way of Oswego, in 1843, is as follows:—

Year.	Products of forest.	Agriculture.	Manufactures.	Other articles.	Total tons.
1843,.....	5,564	12,207	51	118	17,940

The tons of wheat and flour, shipped at Buffalo and Oswego, in 1843, and the total tons of wheat and flour, which arrived at the Hudson river, were as follows:—

Year.	Buffalo. Tons.	Black Rock. Tons.	Oswego. Tons.	Total. Tons.	Tot. tons arriv'd at tide-w'tr.
1843,.....	146,126	12,882	5,358	184,866	248,780

The following is a statement of the quantity of merchandise and furniture going to other states, by the way of Buffalo, in 1843:—

Year.	Merchandise. Tons.	Furniture. Tons.
1843,.....	32,798	3,613

The merchandise and furniture going to other states, by way of Buffalo, during the year 1843, was distributed as follows, viz:—

States, &c.	Furniture. Tons.	Mdze. Tons.	States, &c.	Furniture. Tons.	Mdze. Tons.
Pennsylvania,.....	763	26	Missouri,.....	65	3
Ohio,.....	14,528	692	Tennessee,.....	35	2
Michigan,.....	8,252	746	Alabama,.....	2	.
Indiana,.....	2,256	126	Iowa,.....	28	12
Illinois,.....	3,476	638	Canada,.....	75	47
Wisconsin,.....	2,890	1,315			
Kentucky,.....	428	6	Total,.....	32,798	3,613

The following table, compiled from the returns of the collector at Buffalo, shows the quantity of wheat, flour, beef and pork, and pot and pearl ashes, coming from other states, and cleared at that office, on the Erie canal, during the year 1843:—

From	Bushels of wheat.	Barrels of flour.	Bbls. of beef and pork.	Bbls. pot and pearl ashes.
Pennsylvania,.....	488	91	51	1,886
Ohio,.....	748,004	528,751	45,315	16,914
Michigan,.....	245,365	307,580	6,234	11,881
Indiana,.....	175,098	29,721	5,681	811
Illinois,.....	444,961	11,998	16,459	17
Wisconsin,.....	75,864	718	842	306
Total,.....	1,689,780	878,859	74,564	31,815

The tons of the total movement of articles on all the canals, from 1836 to 1843, is as follows:—

Year.	Products of forest. Tons.	Agricul- ture. Tons.	Manufac- tures. Tons.	Merchan- dise. Tons.	Other ar- ticles. Tons.	Total. Tons.
1836,.....	755,252	225,747	88,810	127,895	113,103	1,310,807
1837,.....	618,741	208,043	81,735	94,777	168,000	1,171,296
1838,.....	665,089	255,227	101,526	124,290	186,879	1,333,011
1839,.....	667,581	266,052	111,968	132,286	257,826	1,435,713
1840, G. V. C. opened,....	587,647	393,780	100,367	112,021	222,231	1,416,046
1841,.....	645,548	391,905	127,896	141,054	215,258	1,521,661
1842,.....	504,597	401,276	98,968	101,446	130,644	1,236,931
1843,.....	687,184	455,797	124,277	119,209	126,972	1,513,439
Total for 8 years,.....	5,131,639	2,597,827	835,547	952,978	1,420,913	10,938,904
Yearly av. for 8 years,....	641,455	324,728	104,443	119,122	177,614	1,367,363
Per cent of each class,....	46.91	23.75	7.64	8.71	12.99	100
Annual average from 1836 to 1839, 4 years,.....	676,666	238,767	96,010	119,812	181,452	1,312,707
Annual average from 1840 to 1843, 4 years,.....	606,244	410,690	112,877	118,432	173,776	1,422,019

The annual average of the tons of the total movement of articles on all the canals, is as follows:—

From 1836 to 1839, 4 years,.....	1,312,707
“ 1840 to 1843, 4 “ .....	1,422,019

Increase, tons,..... 109,312

The average increase or decrease of each class of articles, which results in the above total increase, is as follows:—

Class of Articles.	Decrease. Tons.	Increase. Tons.
Products of the forest,.....	70,422	....
Agriculture,.....	....	171,923
Manufactures,.....	....	16,867
Merchandise,.....	1,380	....
Other articles,.....	7,676	....
	79,478	188,790
		79,478
Increase,.....		109,312

The tolls paid on the "total movement" of articles, and upon boats and passengers annually, from 1837 to 1843, both years inclusive, are as follows:—

Year.	Boats and pass'ng'rs.	Products of the forest.	Agriculture.	Manufactures.	Other arti- cles.	Total.
1837,.....	\$195,508	\$211,118	\$370,041	\$75,507	\$380,826	\$56,430
1838,.....	210,457	229,998	468,495	74,941	526,911	78,555
1839,.....	181,323	253,710	479,534	81,251	535,486	83,662
1840, G. V. C. opened,	185,022	197,904	808,623	75,765	427,966	80,467
1841,.....	179,819	313,444	785,943	95,595	558,003	102,078
1842,.....	165,515	211,979	805,376	70,611	393,875	101,840
1843,.....	156,004	290,755	922,710	93,231	502,617	116,273
Total for 7 years,....	1,273,648	1,708,908	4,640,722	566,901	3,325,684	619,305
Yearly average,.....	181,949	244,130	662,960	80,986	475,098	88,472
Per ct. of each class,	10.09	14.08	38.24	4.68	27.41	5.10
Average from 1837 to 1839, 3 years,...	195,763	231,609	439,356	77,233	481,074	72,882
Average from 1840 to 1843, 4 years,...	171,590	253,521	830,663	83,801	470,615	100,160

The annual average of the tolls paid on the total movement of articles, and upon boats and passengers, is as follows:—

From 1837 to 1839, 3 years,.....	\$1,497,917
“ 1840 to 1843, 4 “ .....	1,910,354
Increase,.....	\$412,437

The increase or decrease in the tolls on each class of articles, &c., which results in the above increase, is as follows:—

Class of Articles, &c.	Decrease. Tolls.	Increase. Tolls.
Boats and passengers,.....	\$24,173	....
Products of the forest,.....	....	\$21,912
Agriculture,.....	....	391,307
Manufactures,.....	....	6,568

Class of Articles, &c.	Decrease. Tolls.	Increase. Tolls.
Merchandise,.....	\$10,459	....
Other articles,.....	....	\$27,282
	\$34,632	\$447,069
		34,632
Increase,.....		\$412,437

In all reports heretofore made by the canal commissioners, showing the tonnage arriving at tide-water in each year, the Champlain canal has never been separated from the Erie canal, so as to show the character and quantity of tonnage coming from each canal.

For the first time, the separation is now made; and the following statements show, under general heads, the description and number of tons delivered at West Troy and Albany, in the last nine years, from each canal:—

## STATEMENT,

*Showing the tons of each class of articles delivered at Albany, from 1835 to 1843, both years inclusive, and coming from the Champlain Canal.*

Year.	Products of the forest. Tons.	Agriculture. Tons.	Manufactures. Tons.	Mdze. Tons.	Other articles. Tons.	Total. Tons.
1835,.....	107,321	602	107	2	1,134	109,166
1836,.....	124,731	574	111	.	1,897	127,313
1837,.....	100,547	342	105	2	4,908	105,904
1838,.....	107,820	672	157	.	2,888	111,537
1839,.....	91,311	998	96	4	3,158	95,567
1840,.....	77,100	1,122	120	2	1,869	80,213
1841,.....	94,728	630	210	.	2,711	98,279
1842,.....	98,035	1,006	252	.	4,037	103,330
1843,.....	71,658	1,948	122	4	3,701	77,433
Total,.....	873,251	7,894	1,280	14	26,303	908,742

## STATEMENT,

*Showing the tons of each class of articles delivered at West Troy, from 1835 to 1843, both years inclusive, and coming from the Champlain Canal.*

Year.	Products of the forest. Tons.	Agriculture. Tons.	Manufactures. Tons.	Merchandise. Tons.	Other articles. Tons.	Total. Tons.
1835,.....	132,937	2,904	1,550	28	8,767	146,186
1836,.....	134,758	6,556	1,989	20	6,586	149,909
1837,.....	102,826	5,409	1,669	36	8,431	118,371
1838,.....	94,093	7,445	1,101	40	7,016	109,695
1839,.....	100,681	7,705	1,783	90	10,035	120,294
1840,.....	104,025	6,811	1,890	76	8,682	121,484
1841,.....	116,847	3,690	4,903	13	18,082	143,535
1842,.....	66,754	4,243	5,357	42	6,751	83,147
1843,.....	104,930	5,224	5,829	63	8,037	124,083
Total,	957,851	49,987	26,071	408	82,387	1,116,704

## STATEMENT,

*Showing the tons of each class of articles which came to the Hudson river, from the Erie Canal, from 1835 to 1843, both years inclusive.*

Year.	Products of the forest. Tons.	Agriculture. Tons.	Manufactures. Tons.	Mdze. Tons.	Other articles. Tons.	Total. Tons.
1835,.....	299,944	167,448	7,191	2,055	21,201	497,839
1836,.....	214,179	165,870	10,806	1,156	27,114	419,125

## STATEMENT,

Showing the tons of each class of articles which came to the Hudson river, from the Erie Canal, from 1835 to 1843, both years inclusive—Continued.

Year.	Products of the forest. Tons.	Agriculture. Tons.	Manufactures. Tons.	Mdze. Tons.	Other articles. Tons.	Total. Tons.
1837,.....	181,644	145,718	8,350	356	51,438	387,506
1838,.....	198,964	174,025	7,229	258	38,773	419,249
1839,.....	185,728	155,082	6,686	405	38,366	386,267
1840,.....	140,584	294,423	6,655	26	25,627	467,315
1841,.....	237,520	265,920	12,778	142	16,160	532,520
1842,.....	156,691	287,928	10,406	143	24,981	480,149
1843,.....	239,585	338,968	23,542	134	33,116	635,345
Total for 9 years,.....	1,854,839	1,995,382	93,643	4,675	276,776	4,225,315
Yearly average,.....	206,093	221,709	10,405	519	30,753	469,479
Per cent of each class,...	43.89	47.23	2.22	.11	6.55	100
Av. from '35 to '38, 4 yrs.,	223,683	163,265	8,394	956	34,631	430,930
Av. from '39 to '43, 5 yrs.,	192,021	268,464	12,013	170	27,650	500,319

The annual average of the total tons arrived at the Hudson river, from the Erie canal, is as follows :—

From 1839 to 1843, 5 years,.....	500,319
“ 1835 to 1838, 4 “ .....	430,930

Increase, tons,..... 69,389

The average increase or decrease of each class of articles, for the same period, which results in the above total increase, is as follows :—

Class of Articles.	Decrease. Tons.	Increase. Tons.
Products of the forest,.....	31,662	....
Agriculture,.....	....	105,199
Manufactures,.....	....	3,619
Merchandise,.....	786	....
Other articles,.....	6,981	....
	39,429	108,818
		39,429

Increase,..... 69,389

## STATEMENT,

Showing the tons of each class of articles which came to the Hudson river from the Champlain Canal, from 1835 to 1843, both years inclusive.

Year.	Products of the forest. Tons.	Agriculture. Tons.	Manufactures. Tons.	Mdze. Tons.	Other articles. Tons.	Total. Tons.
1835,.....	240,258	3,506	1,657	30	9,901	255,352
1836,.....	259,489	7,130	2,100	29	8,483	277,222
1837,.....	203,373	5,751	1,774	38	13,339	224,275
1838,.....	201,913	8,117	1,258	40	9,904	221,232
1839,.....	191,992	8,703	1,879	94	13,193	215,861
1840,.....	181,125	7,933	2,010	78	10,551	201,697
1841,.....	211,575	4,320	5,113	13	20,793	241,814

## STATEMENT,

Showing the tons of each class of articles which came to the Hudson river, from the Champlain Canal, from 1835 to 1843, both years inclusive—Continued.

Year.	Products of the forest. Tons.	Agriculture. Tons.	Manufactures. Tons.	Mdze. Tons.	Other articles. Tons.	Total. Tons.
1842,.....	164,789	5,249	5,609	42	10,788	186,477
1843,.....	176,588	7,172	5,951	67	11,738	201,516
Total for 9 years,.....	1,831,102	57,881	27,351	422	108,690	2,025,446
Yearly average,.....	203,456	6,431	3,039	47	12,077	225,049
Per cent of each class,....	90.41	2.85	1.35	0.02	5.37	100
Av. from '35 to '38, 4 yrs.,	226,258	6,126	1,697	32	10,407	244,520
Av. from '39 to '43, 5 yrs.,	185,214	6,675	4,112	59	13,413	209,473

The annual average of the total tons arrived at the Hudson river, from the Champlain canal, is as follows:—

From 1835 to 1838, 4 years,.....	244,520
“ 1839 to 1843, 5 “ .....	209,473

Ann. av. diminution in the last 5 years, tons, 35,047

The average increase or decrease of each class of articles, for the same period, which results in the above total decrease, is as follows:—

Class of Articles.	Decrease. Tons.	Increase. Tons.
Products of the forest,.....	41,044	....
Agriculture,.....	....	549
Manufactures,.....	....	2,415
Merchandise,.....	....	27
Other articles,.....	....	3,006
	41,044	5,997
		41,044
Diminution,.....		35,047

The total tons of each class of articles which came to the Hudson river, from the Erie and Champlain canals, from 1835 to 1843, was as follows:—

## TOTAL TONS OF EACH CLASS OF ARTICLES.

Year.	Products of the forest. Tons.	Agriculture. Tons.	Manufactures. Tons.	Mdze. Tons.	Other articles. Tons.	Total. Tons.
1835,.....	540,202	170,954	8,848	2,085	31,102	753,191
1836,.....	473,668	173,000	12,906	1,176	35,597	696,347
1837,.....	385,017	151,469	10,124	394	64,777	611,781
1838,.....	400,877	182,142	8,487	298	48,677	640,481
1839,.....	377,720	163,785	8,565	499	51,559	602,128
1840,.....	321,709	302,356	8,665	104	36,178	669,012
1841,.....	449,095	270,240	17,891	155	36,953	774,334

## TOTAL TONS OF EACH CLASS OF ARTICLES—Continued.

Year.	Products of the forest. Tons.	Agricul- ture. Tons.	Manufac- tures. Tons.	Mdze. Tons.	Other ar- ticles. Tons.	Total. Tons.
1842,.....	321,480	293,177	16,015	185	35,769	666,626
1843,.....	416,173	346,140	29,493	201	44,854	836,861
Total for 9 years,.....	3,685,941	2,053,263	120,994	5,097	385,466	6,250,761
Yearly average,.....	409,549	228,140	13,444	566	42,829	694,529
Per cent of each class,...	58.97	32.85	1.94	.08	6.16	100
Av. from '35 to '38, 4 yrs.,	449,941	169,391	10,091	988	45,038	675,449
Av. from '39 to '43, 5 yrs.,	377,235	275,139	16,126	229	41,062	709,792

The annual average of the total tons arrived at the Hudson river, is as follows:—

From 1839 to 1843, 5 years,.....	709,792
“ 1835 to 1838, 4 “ .....	675,450

Increase, tons,..... 34,342

The average increase or decrease of each class of articles, for the same period, which results in the above total increase, is as follows:—

Class of Articles.	Decrease. Tons.	Increase. Tons.
Products of the forest,.....	72,706	....
Agriculture,.....	....	105,748
Manufactures,.....	....	6,035
Merchandise,.....	759	....
Other articles,.....	3,976	....
	77,441	111,783
		77,441

Increase, tons,..... 34,342

The per cent of each class of property which came from each canal, in the last ten years, is as follows, viz:—

	Champlain.	Erie.	Both.
Products of the forest,.....	90.41	43.89	58.97
“ agriculture,.....	2.85	47.23	32.85
Manufactures,.....	1.35	2.22	1.94
Merchandise,.....	.02	.11	.08
Other articles,.....	5.37	6.55	6.16
Total,.....	100.	100.	100.

A reference to the foregoing statements shows that the forest diminishes, on the average, on both canals; though, on the Erie canal, the tonnage of the forest, delivered at tide-water, does not diminish as fast as the tonnage of agriculture from western states increases.

The striking disproportion between the tonnage of the forest and of agriculture, arriving at tide-water, on the Erie canal and on the Champlain canal, will be noticed. On the Champlain canal, over 90 per cent is from the forest, and less than 3 per cent from agriculture. A reference to the foregoing statement will show that, while the “forest,” on that

canal, has fallen off more than 40,000 tons per annum, in the last five years, agriculture has increased less than 600 tons per annum, in the same time.

In no one year, during the last nine years, has the "agriculture" from the Champlain canal been equal to 9,000 tons; while the average, for the whole time, is 6,431 tons. The annual average of the forest, for the same time, has been 203,456 tons; and the total average of all articles has been 225,049 tons.

The Champlain canal is 66 miles long, and connects with Lake Champlain, a natural navigation of 150 miles; making a communication of 216 miles in length. This communication is through a grazing, rather than a grain country, fast parting with its forests contiguous to the navigable waters; and, as is before seen, sending to market a surplus, annually, of only about 6,500 tons of agriculture. The agricultural surplus will not materially, if at all, increase; for the largest surplus of agriculture always comes from a comparatively new country, and decreases with the increase of population. The tonnage of the forest will not, of course, increase; for it is plain that in every locality the supply is in an inverse ratio to the demand. Population multiplies, but trees cut down do not soon renew themselves.

The result of the last five years is seen. A similar average decrease of the tonnage of the forest on that canal, for six years to come, would completely annihilate it. Though this is not to be expected, the tonnage will doubtless continue to diminish, unless, after the payment of the canal debt, a reduction is made in the rates of toll, sufficient to induce the transportation of wood, lumber, and other heavy products, from a greater distance than is warranted by the present rates of transportation.

That portion of the Erie canal over which the largest volume of tonnage passes, and which, of course, requires the largest capacity, is between Utica and the Hudson river. It is over this portion of the canal that most of the tonnage moves which reaches tide-water.

The course of the lockages between Utica and Albany is furnished by the lockages at Alexander's lock, the first lock west of Schenectady, and which passes more boats than any other lock on the Erie canal. The lockages in the last nine years have been as follows:—

1835,.....	25,798	1840,.....	26,987
1836,.....	25,516	1841,.....	30,320
1837,.....	21,055	1842,.....	22,869
1838,.....	25,962	1843,.....	23,184
1839,.....	24,234		

The average of the up tonnage, for the preceding nine years, is, to the down tonnage, about as 1 to 5. As the up tonnage is merchandise, mainly, and the down tonnage is principally the product of the forest and of agriculture, it is not probable that the former will ever equal the latter.

That portion of the Erie canal over which the largest number of boats pass, is also between Utica and Albany. The number of boats which arrived at and departed from Albany and West Troy, during the last eleven years, was as follows:—

In 1833,.....	31,460	In 1839,.....	31,882
1834,.....	32,438	1840,.....	30,456
1835,.....	36,690	1841,.....	33,782
1836,.....	34,190	1842,.....	32,840
1837,.....	31,082	1843,.....	32,826
1838,.....	32,120		

Owing to the internal demand of this state for bread-stuffs, consequent upon the increase of population, it is not probable that the delivery, at tide-water, of the surplus of wheat and flour, the growth of this state, will much, if any, exceed that of past years. The increased delivery at tide-water, for the last eight years, has been, and that of future years probably will be, wholly of the growth of western states. And this increased delivery, it should be borne in mind, is not to be proportioned to the capacity of those states to produce, but to the demand for consumption at tide-water, on the Hudson river. This lengthened transportation of the products of agriculture, which pay nearly half the tolls, will thus increase the revenue much beyond the relative increase of the tons arriving at tide-water.

That the increase of delivery of flour and wheat, at tide-water, is the product of western states, is evidenced by the following statement :—

## TONS OF FLOUR AND WHEAT.

Year.	First Cleared.		Total tons first cl'd.	Tons arriving at tide-water.
	Product of this state.	Product of W. states.		
1836.....	134,507	25,241	159,748	124,982
1837.....	124,769	31,933	156,702	116,491
1838.....	128,290	60,925	189,515	133,080
1839.....	145,090	64,196	209,286	124,683
1840.....	220,840	99,507	320,347	244,862
1841.....	178,724	120,258	298,982	201,360
1842.....	163,317	124,267	287,584	198,231
1843.....	187,160	157,453	344,703	248,780

Thus it appears, comparing 1836 with 1843, that while the increased delivery, at tide-water, of flour and wheat, is about 123,000 tons, the increase from western states is about 132,000 tons. It will be seen that the products of this state, in 1840, exceed those of either of the three subsequent years, while the products of western states steadily increase.

In the official report from which we have derived the information embraced in the present article, the inquiry is instituted, "Is the increase of tolls on the canals, in the products of this state, or in the products of the western states?" To answer this question, sundry tables and statements are presented, from which we derive the following particulars. The tolls collected at Albany and West Troy, in each of the last ten years, on merchandise going from tide-water, and at Buffalo and Black Rock, on the products of western states going towards tide-water, is as follows :—

Year.	Albany.	West Troy.	Total.	Buffalo.	Black-Rock.	Total.
1834,	\$245,811	\$133,129	\$378,940	\$91,204	.....	\$91,204
1835,	357,602	153,446	511,048	106,213	.....	106,213
1836,	389,327	160,248	549,575	158,075	.....	158,075
1837,	279,623	129,128	408,751	128,570	.....	128,570
1838,	357,187	182,516	539,703	202,891	.....	202,891
1839,	343,007	206,580	549,587	214,183	\$40,778	254,961
1840,	295,563	186,947	482,510	321,417	54,164	375,581
1841,	344,037	265,890	609,927	348,688	83,935	432,623
1842,	249,353	204,215	453,568	374,780	35,436	410,216
1843,	274,496	291,648	566,144	505,319	38,889	544,208

The following table is given as the result of the canal commissioners statement. The tolls of the Erie canal, for the last ten years, have been paid as follows :—

Year.	On Agricultural and other Products.			On Merchandise.	Tot. tolls on Erie canal.
	From other states.	From this state.	Total.		
1834,.....	\$105,204	\$686,824	\$802,028	\$378,940	\$1,180,968
1835,.....	122,513	743,112	865,625	511,048	1,376,673
1836,.....	182,323	708,617	890,945	549,595	1,440,540
1837,.....	148,294	587,125	735,419	408,751	1,144,170
1838,.....	234,020	640,451	874,471	539,703	1,414,174
1839,.....	294,088	583,358	877,446	549,586	1,427,032
1840,.....	433,222	681,602	1,114,824	482,510	1,597,334
1841,.....	499,051	704,674	1,203,725	609,926	1,813,651
1842,.....	496,666	618,713	1,115,389	453,568	1,568,947
1843,.....	604,319	709,853	1,314,172	566,143	1,880,315
Totals for 10 yrs.,.	\$3,119,705	\$6,674,329	\$9,794,044	\$5,049,770	\$14,843,804
“ 1st 5 years,	\$792,359	\$3,376,129	\$4,168,488	\$2,388,037	\$6,556,525
“ 2d 5 years,.	\$2,327,346	\$3,298,200	\$5,625,556	\$2,661,733	\$8,287,279

From the above, it appears that the increase in the last five years is..... \$1,730,754  
 That the increase on merchandise is..... \$273,696  
 That the increase on products from western states is..... 1,534,987  
 Showing a total increase of..... \$1,808,683  
 And that there is a decrease on the products of this state of..... 77,929  
 \$1,730,554

It will be understood that these are results of the Erie canal alone, distinct from any other canals. If they are a correct criterion for the future, the tolls of the Erie canal, on the products of this state, have reached their maximum; and an increase of tolls on that canal is to depend on an increase of products from the western states.

The increase at Oswego is known to be mostly, if not wholly, on products from western states.

The increase at Oswego is..... \$104,148  
 The increase on all the lateral canals, including Oswego, is 43,621

Thus showing a decrease of..... \$60,522

in the last five years, in the tolls of the lateral canals, on the “products of this state.”

The results of the foregoing statements, for all the canals, is then as follows:—

Increase on the Erie canal,..... \$1,730,754  
 “ all other canals,..... 43,621

\$1,774,375

Increase on products from western states, viz:—

By way of Buffalo and Black-Rock, \$1,534,987  
 “ Oswego,..... 104,143

\$1,639,130

Decrease on products from this state, viz :—

On the Erie canal, . . . .	\$77,929	
On all other canals, . . . .	60,522	
		\$138,451

Leaving a balance of increase on agricultural products, from western states, of.	\$1,500,679
Increase on merchandise sent from tide-water, . . . . .	273,696

\$1,774,375

These results show one of two things—either that the agriculture of this state suffers from a competition with the cheap and fertile lands of the western states, which seek through the Erie canal a market for their surplus productions; or that, as a country penetrated by canals becomes more densely populated, an internal demand grows up for productions which, at an earlier period, were sent to the sea-board. Both propositions may be, and, to a certain extent, probably are, true. From the facilities of transportation, the states around the lakes, with lands to be procured at from two to ten dollars per acre, must continue to compete with the lands of New York, until they shall approximate nearly to an equality in value. That this is to be done rather by the depreciation of the value of the lands in this state, than by the increase of the value of the land in those states, follows from the almost incalculable quantity of fertile lands in those states, in easy and cheap communication with the lakes; and which, so far, have sought a market through the Erie canal.

#### NUMBER OF CANAL-BOATS.

It has always been a matter of uncertainty how many canal-boats were in existence at any one period. The register of boats kept in this department shows some 5,000 boats. A conviction that this was much beyond the actual number of boats, led to the steps to procure an accurate list.

The number, character, and tonnage of the boats, as shown by the table, are as follows. A column of value has been given, as obtained from an intelligent forwarder :—

	No.	Av. tonnage.	Tot. tonnage.	Value.
Packets, . . . . .	40	34	1,370	\$40,000
Line boats, . . . . .	389	54	21,082	389,000
Lake " . . . . .	379	63	23,865	379,000
Bull-head boats, . . . . .	118	62	7,350	118,000
Scow boats, decked, . . . . .	327	56	18,425	600,000
" not decked, . . . . .	873	52	45,361	
Total, . . . . .	2,126	55	117,453	\$1,526,000

It will be noticed that scow-boats, covered and not covered, are a majority, both in number and tonnage, of all the boats on the canals. Among the reasons for this, is the falling off of the passenger business on the Erie canal, in consequence of the continuous line of railroad from Albany to Buffalo. This has changed the construction of boats from the "line-boat" form, which has accommodations for passengers, to the "scow," the "lake," and the "bull-head" form, which carry only freight. From the fact that no similar return of the boats on the canals has ever before been made, showing their number, character, and tonnage, there is no means

of ascertaining the number and tonnage of any particular class of boats, at any one period; but the commissioners think it cannot be far from the truth to say that, ten years ago, the proportion of line-boats, with accommodations for passengers, to all other boats, was about one-half. Now, they are less than one-fifth. This change of the character from a boat built for speed, with half its room devoted to the accommodation of passengers, and half to freight, to a boat built wholly for freight, has had the effect correspondingly to lessen the number of boats necessary to carry the same number of tons.

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ART. IV.—THE COPPER MINES OF CUBA.

WE were not aware of the commercial importance of the copper mines of Cuba, until our attention was called to the subject, by the letter of George Ditson, Esq., the United States consul at Neuvas, which we give below. We have since conversed with several gentlemen, familiar with mining in Cuba and our own country, from whom we have gathered many valuable facts; and to George Bacon, Esq., the secretary of the "Copper Company," of New York, we are indebted mainly for the information embraced in the remarks with which we now introduce Mr. Ditson's letter.\*

The quantity of copper ore,† shipped from Cuba to England, during the year, from 1st July, 1842, to 30th June, 1843, was 28,886 tons of 21 cwt., and the amount for which the ore sold at Swansea, Wales, previously to smelting, was £408,865 or \$1,978,896; from Valparaiso, Chili and Copiapo, 12,804 tons, which sold for £295,084 or \$1,428,206, and making a total of \$3,407,102, imported into Great Britain from these two sources. The whole amount of copper ore, sold in England and Wales during the same period, of one year, was \$7,790,749; the ore imported from Cuba and the west coast of South America, is, therefore, nearly one-half the amount smelted, or nearly equal in value to the product of the mines of Cornwall and Ireland.

The vast product of the mines of Great Britain, and the extent of her smelting works, together with the fact that English merchants appreciate the value of copper ore and mines, and are working the mines of Cuba and Chili, give to her the entire control of the copper of the world; the business of smelting, being also in the hands of wealthy capitalists, its value remains steady under all circumstances. The quantity smelted by one house, in the same period, was £478,293 8s. 5d. or \$2,314,940.

By reference to the sales of ore, since June 30th, 1843, we find the foreign supply continues steady, and Mr. Bacon entertains no doubt will be found to have increased when the report for the last year is received.

The whole of this vast amount of copper, which Cuba produces, and a share of that from South America, might readily be transferred to the port of New York. The English companies in Cuba, have been anxiously inquiring for a position nearer to their mines, where they might

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\* The statistics are derived from an authentic source—the London Miners' Journal.

† Any of our readers disposed to investigate the subject with a view to prosecute an enterprize that promises to prove so lucrative, by the establishment of smelting works in New York or elsewhere, are referred to Mr. Bacon.

smelt their ores and avoid the duty in England of £4 10s. and £6 per ton of copper. No position offers advantages equal to New York; and the business of smelting, if established here, would command the whole ore of the island, English, as well as Spanish and American, beside offering a new branch of trade to South America, from whence our ships now bring large quantities of copper, but no ore, there being no market here for want of a smelting establishment.

Not the least difficulty exists, except the want of information in relation to the existence of so large a business passing by us, and the courage to invest a few thousand dollars in demonstrating the best method of smelting. The English method is not the best, and would long since have been abandoned, but that the whole is in the hands of five or six houses, who have a vast amount of capital already invested in their works, are subject to no competition, and are able to realize large profits by their present method.

The mines of Mr. Ditson are situated about twenty-five miles from the port of Neuviitas, near the line of the Neuviitas and Principe railroad, now constructing. Their operations can hardly be said to have commenced—everything is new; the information necessary to the prosecution of mining, to be acquired, shafts to be sunk, machinery to be erected, and the late drought in the island has retarded their operations; yet the company have shipped to England, since their operations commenced, (two or three years since,) about 1,000 tons of ore, yielding from 12 to 20 per cent, and which must have furnished ample means for the prosecution of their business; and having now erected their steam engine and other machinery, they will be able to increase their product to 100 or 200 tons per month, all of which must go to England, unless his wish, that "American furnaces require them," is realized.

The copper company of New York, have recently purchased three mines in the neighborhood of Mr. Ditson, and are preparing to prosecute the same business. Want of capital is retarding their operations, and, like most *new* projects, it meets with but little encouragement from individuals of capital and influence; should it, however, outlive its difficulties, and, by the establishment of smelting works, a leading object of the company, open a new branch of commerce to New York, and bring only one quarter of the copper ore of Cuba to our market, of the value of half a million of dollars, their efforts, which are now but little known and less appreciated, will be more properly estimated.

That our readers may be able to form some opinion of the profit of mining, and the value of copper mines in Cuba, we may state, on the authority of Mr. Bacon, that the Royal Santiago company, at St. Jago de Cuba, realized a net profit of £32,000 from their business, for twelve months of 1843 and 1844, equal to about 50 per cent per annum, upon the capital invested; and that the Cuba company paid for their mines £480,000, upwards of \$2,000,000.

A Spanish company are also working mines in the neighborhood of Mr. Ditson, which is probably one of the richest copper districts in the world, and quite unoccupied. They have shipped to England some hundred tons of ore, through New York; and the mines at Cienfuegos, worked by an American company, also send their ores to England, through the port of New York, several cargoes of which have been forwarded within the last year.

Consulate of the United States of America.

NEUVITAS, CUBA, June 19th, 1844.

DEAR SIR:—Aware that you, as well as a great portion of your readers, are deeply interested in all that concerns the commerce of the United States, allow me to present my opinions, along with the many widely disseminated truths of your invaluable Magazine, upon a very important branch of industry which has, as yet, unfortunately, received little or no attention in our country—I mean, the smelting of copper ores, which is so productive of revenue to Great Britain.

Are you aware that there are several American companies in the island of Cuba, who ship the ores of their copper mines to England, under enormous expenses of duty, freight, &c., for want of purchasers in the United States? Such is the fact. Now, if these ores could be smelted in the states, even at double the sum it costs in Swansea, (which is £2 10s. per ton, and called return charge,) hundreds and thousands of tons, not only from Cuba, but from South America, would be sent direct to the United States in American vessels, and thus open almost a new channel of commercial advantage and give to our own shipping that profit of freight they should have, and might have had, years ago, with those various other benefits which have so long been ceded, without a struggle and almost without a thought, to European energy and enterprise.

The reason why we could afford to pay twice as much for smelting our ores in America, as it costs in England, is, because the other expenses connected with the introduction and sale of it, at the latter place, so far exceed what it could possibly cost in the former. The expenses on a cargo of mineral, from the time it leaves New York till it is sold in Liverpool or Swansea, amount to nearly *one-fifth* of its entire value; and if it is shipped direct from Cuba to the latter place, they will exceed even that, as freight is usually from £2 10s. to £3 per ton. To prove to you the truth of what I have here stated, I beg to present a copy of account sales rendered to me by my agents in England: (*See table on next page.*)

The freight of mineral from this place to New York, for instance, is from \$5 to \$7 per ton. There is no duty on copper ores introduced into the United States. In sending ores to the states, for smelting, the wastage would be little, compared with what it is by our present and cheapest mode of getting it to Swansea.

Several copper mines have recently been opened in this district, and some of them bid fair to be very productive. At the one in which I am interested, I have put up a high pressure engine—the first steam machinery ever introduced into this province. Mineral appears to be very abundant here, and I shall be delighted to know, when I am again loading American vessels with ores, that American furnaces require them.

This subject of smelting, at which I have hinted in the above very hasty and imperfect sketch, I shall endeavor to present to our government in a more extended form for its consideration, in order that it may have an eye to the minutest interests of the commerce of the United States, as well as the welfare of its subjects here and in other foreign places.

I have the honor to remain, dear sir,

Your very obedient servant,

GEORGE DITSON, VICE-CONSUL.

FREEMAN HUNT, Esq.

Account Sales of Copper Ore received from New York per Joseph Cunard, Captain Harrison, and sold here by order, on account and risk of John Simmons & Son, Boston—Sold at three months credit.

1844.		T.	C.	Q.	Lbs.	
March 21. Pile No. 1, weighing.....		60	10	3	0	
Moisture, 250½-7,000.....	43 cwt. 1 qr. 8 lb.					
Allowance, 24½ lb. per 21 cwt.,...	12 " 2 " 12 "	2	15	3	20	
	20 cwt.....	57	14	3	8	
Or, T. C. Q. Lbs.						
54 20 3 0 of 21 cwt. product, 18¾, st'd 90¼.						
	Price, £14 8s. 6d.....					£793 4 1
Pile No. 2, weighed.....		28	8	3	0	
Moisture, 397½-7,000.....	32 cwt. 1 qr. 5 lb.					
Allowance, 24¼ lb. per 21 cwt.,...	5 " 3 " 19 "					
	20 cwt.....	1	18	0	24	
Or, T. C. Q. Lbs.						
25 5 2 0—21 cwt. product, 19¾, st'd 90.						
	Price, £14 14s. 0d.....					371 7 0
						£1,164 11 1
	<i>Charges.</i>					
Insurance, £1,150 c. 25, and 3 per cent,.....		£16	3	6		
Freight, 15, and 5 per cent per ton, 89 tons, 7 cwt, 3 qr, 10 lb.,.....		70	7	10		
Bond, dock, town dues, and entry,.....		5	4	6		
Duty, 16 tons, 10 cwt., 1 qr., 12 lb., £4 10, and 5 per cent premium,.....		78	0	10		
Rec. weighing, lightering due, baskets, &c.,.....		10	5	2		
Yard rent, crushing and delivering 84 tons,.....		33	12	0		
Sampling ex., and assaying,.....		2	5	0		
Int. on charges, 3 months,.....		2	13	10		
Bank com., ¼ per cent, on £1,164 11s. 1d.,.....		2	18	2		
Com., brokerage, &c., 4 per cent,.....		46	11	7		
						268 2 5
E. E.	Due 24th June, 1844,.....					£896 8 8

## ART. V.—MARITIME LAW.

## NUMBER V.

## BOTTOMRY BONDS.

DURING the early periods of history, the contract of bottomry was resorted to for the purpose of raising money to carry on commerce with foreign countries, as well as for the purpose of domestic trade. Hypothecations were much more frequent in the commercial affairs of the world, than at the present day. Two other subjects are intimately connected with that of bottomry loans, which are insurance and bills of exchange, and appear to have had a very great influence upon this species of contracts. Before the introduction of bills of exchange into the commercial world, mankind carried on trade by gold and silver coin or bullion, or by the operations of barter and exchange of commodities.

The danger attending the transportation of the precious metals, from

the rapacity of enemies, pirates and false friends, the exceedingly great temptations to crews to commit mutiny and plunder their vessels, held out by this method of doing business, necessarily gave the merchant a claim to demand a very high rate of premium for the risk he run when he loaned his money in trade. In countries which have no other method of carrying on their commerce, than by the medium of barter or the precious metals, the contract of bottomry is of the greatest utility. Hence, we find, that, in the earlier days of commercial history, this contract was resorted to more frequently than in modern times.

Bills of exchange, render such contracts and loans unnecessary in most cases where they would be demanded under the old system of doing business, by the precious metals, and barter and exchange of commodities. Money is seldom borrowed, at the present day, by way of bottomry loans, except by masters of vessels, who put into ports in foreign countries to repair or to purchase supplies, pay off the crew, or to liquidate the incidental expenses of the voyage; and even when money is borrowed for these objects, the bottomry contract or hypothecation will be invalid, by the modern commercial law of all countries, could the master have procured the money by drawing bills of exchange on his owners or otherwise have obtained it on their credit.\*

Before commerce had the benefit of bills of exchange to carry on its transactions, the ocean was covered with pirates and the land with robbers; all commercial adventures were so hazardous, that little encouragement could be held out to the merchant to engage in navigation or trade. Whole nations in the Baltic and the Mediterranean seas, as well as in the Atlantic ocean, embarked in the business of piracy as an honorable employment.† And we see the remnants of this system, in our day, among the piratical nations along the northern shores of Africa and through the Mahometan countries of the east. Indeed, Spain has not been able to establish a perfect system of police, either in the mother country or in her late colonial possessions in America, for want of a good system of commercial exchanges. We have witnessed armed galleons, of fifty guns, employed to transport the gold and silver, from America to Europe, which this nation derived from her mines in the colonies. When bills of exchange became the principal medium of commerce, piracies and robberies, in a great degree, ceased, because the robber could not use his ill-gotten gains without detection. The incentive to commit these crimes, being removed, the ocean was cleared of piracies and the land of pillage.

“Lead us not into temptation,” says the shortest and the best prayer ever repeated by human lips; and bills of exchange have destroyed the greatest temptations that ever beset mankind to commit piracy and robbery. So essential is some check to the temptation to plunder, that the China merchants, who use the precious metals for their trade, are said to put a private mark on their money by a stamp when they pass it from their hands.

Bills of exchange were not generally used by the European nations, before the 13th and 14th centuries of the Christian era; and they appear to have been adopted by the Jews, who were banished from the western nations of Europe into Lombardy and Lithuania, in the 13th century, to

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\* 2d Washington's Circuit Rep's., p. 226. The Active.

† See Addy's Com. Hist. of Europe, p. 9.

draw their money from the countries which exiled them. The Roman people were not generally acquainted with the use of commercial bills of exchange, and hence, it was the practice with the creditor, who lent money on *bottomry* and *respondentia* to a foreign merchant, in the age of Justinian, to send his slave to receive the loan, with maritime interest, on the arrival of the vessel at the foreign port.\*

The Jews carried on commerce with their brethren in India, during the earlier periods of the middle ages, and then they found that bills of exchange had been known from the highest antiquity. We find that, so long as the nations of the eastern world had the benefit of bills of exchange for their trade, in exclusion of the western nations, who alone used gold and silver, the India people were enabled to concentrate trade and wealth within their jurisdiction; but, from the time that bills of exchange became in general use in Europe, the India people lost their ascendancy in the commercial world, and their wealth and trade were transferred to the shores of the Atlantic ocean.

The first British statute, in regard to bills of exchange, was passed in the reign of Richard II., in the year 1381, and after the Jews had been banished from the western nations of Europe. The city of Barcelona, in Spain, first regulated the acceptance of bills of exchange, by an ordinance, in 1394; and the earliest edict of France, on this subject, was made by Louis XI., in 1462. The eminent lawyer and civilian, Baldus, who was born in Italy, in the year 1324, and died in the year 1420, is the first legal writer who makes mention of bills of exchange in that century.

The renowned Hanseatic League in Europe, was formed in 1165, for mutual protection against piracies and robberies by sea and land. The association began with the cities of Lubeck, Brunswick, Dantzic and Cologne, and in 1169, ten other cities on the Baltic and German shores, joined in the confederacy. This confederacy increased its influence and territories, so that no less than seventy-four of the most considerable towns and cities in Europe, along the shores of the Atlantic ocean and Mediterranean sea, united in it, including London, Cadiz and Bilbao. So necessary was this union to protect commerce, that it became dissolved only when the cause that produced the union had ceased to exist, in the 16th and 17th centuries. Bills of exchange had now become the common medium of commerce in Europe, and laws had been adopted by most nations, to regulate their use. The 13th century forms a remarkable epoch in the annals of the commercial world. The mariners compass, the use of bills of exchange and marine insurance, had been transplanted, during this period, from China and the eastern nations, into Europe, and from that date commences the growth of manufactures, trade, commerce and navigation; since which time, the northern Atlantic nations have emerged from barbarism and exceeded all others in wealth, power and civilization, and have extended their commercial intercourse throughout the world.

The master's authority to raise money on *bottomry*, is governed by the necessities of each particular case, and is different in different ages and countries. His powers and duties increase, with the emergencies of his situation and the distressing circumstances which surround him. In ordinary cases, he will not be permitted to hypothecate the cargo or the ves-

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\* 3 Kent, p. 71.

sel, to raise money to prosecute the voyage, yet he may do both to a certain extent. When he cannot raise sufficient funds by hypothecating the vessel, he may, if the necessities of the case require it, sell a portion of the cargo or hypothecate the whole, and he will be justified in so doing by the maritime law.\*

While gold and silver remained the only medium of exchange, the master was necessarily clothed with more extended powers, on foreign voyages, in regard to trade and the employment of his vessel, than in modern times, because bills of exchange have given him greater facilities to raise money on the credit of the owners.

By the ancient Spanish law, no more than *three-quarter parts* of its value may, for any motive, be taken at bottomry on the body and keel of the ship, appraising it by skilful men, named by the borrower and lender, on penalty, that, on acting to the contrary, and it being opposed by either of the two, it shall not be admitted into judgment.† The ancient ordinances of Rotterdam, provided that money taken on bottomry, on the sale of goods, shall not amount to above *one-eighth part* of the value of the ship and cargo, unless in cases of the utmost necessity. All masters acting to the contrary, should be liable to make good the damage to the owners and merchants, or even to be arbitrarily convicted or punished according to the circumstances of each case.

By the ordinance of Antwerp, no person formerly could take or ask any money upon the bottom of the ship, for himself or another, directly or indirectly, unless the master, while in a foreign country, for the necessities of the voyage occasioned by misfortune at sea, enemies or other unavoidable accidents, should be unable to dispose of any goods in a regular way, and then, no more than *one-quarter part* of the value of the bottom, hull and tackle of the vessel, could be hypothecated; but when necessity obliges the master to take a larger sum than a *quarter part* of the value of the ship, he might take a larger sum provided he made the necessity appear. The master, by this ordinance, could not alien, sell or dispose of the cargo, or the vessel or any part of it, so long as he could find bills of exchange upon the bottom of the vessel; and when he could not find these, he might not sell more of the merchandise than a *quarter part* of the value of the vessel, unless in the greatest emergency, on penalty, if the master should act to the contrary, he should make good all damages and be arbitrarily punished besides.

The rule of law, in the above case, is that, in absence of the prohibitions of the ordinances, the master possessed, by the ancient maritime law, full power to hypothecate both vessel and cargo at his discretion, and that the owners of the vessel would be bound by his acts. Such was the civil law in the days of the Greeks and Romans. Under their codes, a master of a vessel was the general agent of the owners, for the voyage, and the management of the vessel. The owner was bound for his acts, in the same manner and to the same extent, as he who appointed an agent, factor or deputy.

By the modern civil law, the agent could hypothecate his principal's property, in case of necessity, without an express authority to do so, but by the common law of England, he could not do it unless his authority or

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\* See Robinson's Rep's., p. 272.

† See Ordinances of Bilboa, chap. 23, § 9.

letter of attorney had provided for the exigency; yet the courts of common law, as well as the courts of admiralty, adopted the rule of the civil law while navigation and trade upon the ocean were yet in their infancy.

This rule was, that the master had power, by virtue of his command, to hypothecate the ship and tackle, in case of necessity, and money could be raised in no other way for the purposes of the voyage.

The rule has been transplanted into America, and courts of law and admiralty are familiar with the application of it, in cases of bottomry contracts, at the present day.\*

Since the intercourse of mankind has become so extended, and the facilities so great, to communicate with distant parts of the globe, the judicial tribunals, in England and America, have decided that, in order to make an hypothecation by the master of a ship on its cargo, a valid contract is essential.

*First.* That it should be necessary for the safety of the ship, or apparently so, and to enable her to proceed on her voyage, and not for a debt of the master on his private account, or for any debt or demand previously incurred, or incurred at the same period of time, which do not form a lien upon the vessel by the laws of the country where the vessel is found. But where a vessel is under arrest by legal process, in a foreign country, or captured or to be ransomed, the master may execute a valid bottomry bond to release the vessel to enable her to pursue her voyage or to return home in safety.

*Second.* The hypothecation must be made in a strange port, where the master cannot communicate with the owners, through distance, civil commotions or warlike operations, or sickness; or in a foreign state, and not in a home port where the owners reside; and the necessity and the reasonableness of the same, must be made to appear by other evidence than what the bond shows on its face, on the part of the lender, when he seeks to enforce his contract in a court of justice.

*Third.* It must be where none of the owners are present, and when the agents of the vessel are unwilling or unable to advance the necessary means. But when the master has no goods, or not a sufficiency at his command, or money, either belonging to himself or owners, for this purpose to be applied, he may pledge the goods and freight, as well as the ship, or he may sell a part of the cargo to repair the ship.

*Fourth.* It is essential that no other means of procuring funds, at the place required, either by borrowing or drawing bills of exchange on his owners, should exist; and when funds can be obtained, on the personal credit of the owners, the power to hypothecate does not exist in the captain.

*Fifth.* The sum loaned, must be put at the risk of the perils of the sea, and the money must be advanced on the faith and credit of the property hypothecated, and at the sole risk of its loss or safety.† The modern rule of law, is, that the necessities of the vessel must be apparent, but not absolute; the master must act in good faith, and do what a prudent and skilful owner would do, or be justified in doing, for his co-part owners, were they not present. Mr. Justice Story, in the case of the ship *Fortitude*,‡ has entered into a profound and learned discussion of the subject,

\* Hobart's Rep's., p. 12, Bridgman's case.

† 2 Peter's Adm. Decisions, p. 295.

‡ 3 Sumner's Rep's., p. 229.

under what circumstances and on what occasions, a master will be justified in putting the vessel under an hypothecation, while on her voyage, by a bottomry loan. He arrives at the conclusion, that a master of a ship has authority, in a foreign port, to procure all supplies and repairs necessary for the safety of the ship, and the due performance of the voyage; that this authority is not confined to such supplies as are absolutely necessary or indispensable, but includes all such as are reasonably fit and proper for the ship and the voyage; that the master may do what a prudent and reasonable owner would do, under the like circumstances; that a master, acting with reasonable diligence, discretion and skill, upon the advice of competent shipwrights, surveyors and inspectors of vessels, will be protected, in obtaining repairs of his vessel in foreign ports, though, in the judgment of other skilful persons, a more judicious course might have been adopted; but the master must not be guilty of fraud or collusion, with the lender on bottomry, to obtain the repairs to be done, but they must *bona fide* be apparently necessary.

On the other hand, the lender must act in entire good faith, and lend his money on the credit of the ship alone, and at the risk of the voyage, to enable him to obtain a valid hypothecation of the vessel from the master, while in a foreign port. He is not, however, bound to see to the application of the money, to the repairs of the vessel and the purposes of the voyage; and if the master obtains the money and misapplies it, the lender will be protected in law, but the lender cannot wilfully co-operate in an unnecessary expenditure; yet, if a case of apparent necessity exists, for advances, the law will give him the benefit of the hypothecation. A regular survey, by competent and skilful persons, and repairs made, in pursuance of the recommendation, is *prima facie* evidence of the propriety of making the repairs, and will justify both master and lender on bottomry, though, in point of fact, no real or absolute necessity should exist.

By the maritime law, material men, and shipwrights, and those who supply and repair ships and vessels, have a lien for repairs made on a ship in a foreign port. Whenever these repairs are apparently reasonable and proper, although not absolutely necessary, all that is required on their part, is good faith and a just ground for action.

By the marine law, the master of a vessel is held to be the agent of the owners, and it is consistent with reason and natural justice, that the owners should be responsible for the skill and honesty of the agent, whom they employ in the management of their business. They select the master, and hold him out to the world as a fit person to be trusted, and, in so doing, to a certain extent, they may be said to contract with the person with whom he deals, from the existence of these qualities in his agent. Unless the principal was held responsible for the acts of the agent, when acting within the scope of his authority, mankind would have no security or protection in the ordinary transaction of affairs.

The principal would be deriving a benefit from the acts of his agent, while the persons who may be dealing with the agent, if injured by his misconduct, would have no remedy but by an action against the agent himself, who might be wholly irresponsible. Hence, where the master of a vessel, while in a foreign port, having borrowed money on a proper occasion, for the purposes of the voyage, and hypothecated the vessel to the lender, yet should he afterwards misapply the money to other purposes and squander it, the lender would still have a lien on the vessel for his

money and maritime interest agreed on.\* So, when the master of a vessel, while on a voyage, acts contrary to the secret instructions of his owners; yet they and the vessel will be bound for his acts, if they are within the apparent scope of his employment, on the ground, that he is held out to the world as such agent when the owners send him abroad.†

It is, at the present day, a growing practice in transactions of bottomry, for the lender to require the two-fold remedy of a bill of exchange in addition to the bond. The bill of exchange, being drawn on the owners or third parties, and accepted and paid, discharges the bond.

The bond is looked upon as the original and primary security, and the bill as a collateral; and is given as an additional and a more negotiable security.‡

This security may be taken, and the bond be held as a valid transaction, if the bill is not paid at maturity; but the security of the bill is no greater or higher an obligation, than the original transaction, and is collateral to it; nor does the payment of the bill prevent the lender from receiving a maritime interest for the loan of his money which should be included in it.

Having considered the right of the master to hypothecate the vessel for a maritime loan, we will now inquire concerning the power of the owners to do so.

By the ancient civil law, the owners, as well as the master, can hypothecate for a maritime loan; and no modern commercial nation has denied the power of the owner, where it could be exercised by the master. In many cases, it may be exercised by the owner, where the master could not do it. Most of the writers on the subject of bottomry loans, mentions it as a contract of the owners, as well as that of the master. Mr. Justice Blackstone, in his commentaries, describes the contract as one of the owners, without mentioning the master at all; and Mr. Abbott, in his treatise on shipping, speaks of bottomry contracts made by the owner, as well as by the master, and without any distinction as to the jurisdiction of the admiralty court upon the subject-matter, whether the bond be made by the owner, in a home or foreign port, or by the master, provided the contract relates to marine navigation or foreign trade.

A bottomry bond is a contract for a loan of money on the bottom of the ship, at an extraordinary interest, upon a maritime risk, to be borne by the lender for a particular voyage or voyages, or for a definite period of time. The interest which the lender acquires in the property, is such, that, when the risk has once begun to run, the hypothecation will be upheld, when there is no laches on his part as against a *bona fide* purchaser of the vessel without notice during the continuance of the risk.§ But a bottomry bond vests no indefeasible interest in the ship on which it is founded, but gives only a privilege upon her, which must be enforced with due expedition. The claim or privilege is preferred to every other, for the voyage on which the bottomry bond is executed, except seamens wages and subsequent hypothecations, which are necessary for the preservation of the property.

When the vessel has arrived in port and the risk has ended, the holder of the bottomry bond should seek to enforce the collection of it, by ad-

\* 1 Robinson's Rep's., p. 401. The Druid.

† N. S. Story's Agency, p. 290.

‡ 1 Ad. Rep's., p. 421. The Adriance.

§ 2 Summer's Rep's., p. 157. Brig Draco.

miralty process, without delay; because an execution issued on a judgment against the owner of the vessel, when levied, will claim a preference, if the levy is made before the levy of the warrant of arrest from the admiralty court, provided the bond has become due at the time of the levy. The law favors the vigilant, and where there are laches, the bottomry lender will be in danger of losing his priority by neglect on his part.\*

This brings us to consider in what manner, property hypothecated by a bottomry transaction, will be discharged from the hypothecation, by the acts of the borrower or his servants and agents. We will now refer to the history of insurance law. The contract of bottomry appears to have been the stock, upon which was engrafted the system of marine insurance of modern days. "Out of the old field, came the new corn," says Lord Coke, and such appears to have been the case with respect to marine insurance. The law of bottomry contracts and marine insurance, are the same, in most of their particulars. The risks to be run by the lender on bottomry, are the same as those by an underwriter, unless there is a stipulation to the contrary; and the law concerning the discharge of the lender and underwriter, the same. Those risks, by the acts of the borrower, and his agents and servants, the same in both cases. Whatever will discharge a policy of insurance, will discharge a bottomry bond; and, generally, whatever will discharge the underwriter from his obligation, will discharge the lender from his risks, and give him an immediate right of action to collect his money loaned, together with maritime interest.

A. N.

## ART. VI.—MERCANTILE BIOGRAPHY.

JOHN JACOB ASTOR.†

THERE are few men whose biography would prove more instructive or more acceptable to the present age, than the life of John Jacob Astor. To trace his career from his birth at Waldorf, near Heidelberg, in July, 1763, to the end of the first quarter of the present century, when he may be said to have retired from the more active pursuits of commerce, through all the events which have contributed to swell the tide of his fortune, would require a pen of no ordinary power, and a mind versed, not only in all the ramifications of trade, but in the history of this eventful period. If we add that the character of the individual, his moral and intellectual qualities, his acuteness of perception and his energy of action, his perseverance against obstacles and his readiness to seize advantages, his systematic frugality and his undaunted enterprise, his wide-reaching foresight and his minute sagacity—that all these qualities should be delineated, illustrated and analyzed, to complete the picture, the reader will acknowledge that, while many would thirst for the perusal of such a memoir, few would be found competent to prepare it. We neither possess the materials, nor claim the ability to sketch the life and character of one, whose

\* 2 P. Condensed Rep's, p. 129. Blair vs. the Charles Carter.

† The present sketch, with the exception of a few slight alterations, was originally prepared for the New York "Picture Gallery of the Old and New World." It is from the pen of a gentleman well acquainted with the subject, and the statements may, therefore, generally be relied upon for their authenticity.—[ED. MERCHANTS' MAGAZINE.]

name has passed into a proverb as current as that of Cræsus, who, for nearly forty years, has been characterized as, perhaps, the greatest merchant of this, if not of any age—the Napoleon of commerce.

The merchant's occupation is a constant study of causes and effects. But with increasing experience, he deals more and more in results, attaining his conclusions by processes which vary with individual peculiarities, Mr. Astor was early endowed with extraordinary clearness of judgment and comprehensiveness of views. Divesting every subject upon which his mind was brought to bear, of all irrelevant matter, he went straight to the *gist*, detecting instantly the weak points in an argument, and adverting the strong ones with equal force and simplicity. His was a mind which flew where other intellects walked, and often reached the remotest bearings of a question before they had established the point of departure. This celerity of combination, inexplicable as the computations of Zerah Colburn, early gave him an incalculable advantage over all his competitors.

To appreciate the results of such a man's life, and to derive from it a lesson of instruction, we should constantly bear in mind its point of departure. This is equally applicable to the lives of all distinguished self-made men. Let each of us represent to himself such a task before him, and inquire how he could achieve it. There are many virtues unnoticed by the multitude and unchronicled by biographers, which have been essential elements of their success. Let the lover of worldly ease and indulgence, imagine, for instance, early self-denial. It is easy in the prime of life to dispense with many enjoyments, which, when denied to the youth, become real privations. When, therefore, a man has raised himself greatly above his compeers as a general, a statesman, a jurist, or a merchant—and particularly the latter, in a money-loving land of social equality like ours—we mean, of course, a man who owes his position entirely to his own labor and ability, most people are wont to lose sight of his humble origin, his early struggles and those portions of his career, which, nevertheless, are the only standard by which its splendor or its elevation can be judged.

Hardly a day elapses, at this season of the year, without bringing to our shores hundreds of emigrants, tempted by our spacious and fertile territory, from the densely-peopled lands of the old world. This great wave of human translation flows principally from Germany and Switzerland, where the industry and sobriety of the lower classes renders them our most desirable foreign acquisition. The papers tell us that, during the twenty-four hours preceding noon of the 1st of June inst., more than 2,600 souls arrived here, a majority of them Germans and Swiss, who bring with them a little money, a few household and farming utensils, each family generally an old fowling-piece, and all high expectations—nay, hope rendered certainty, by the accounts of their success, transmitted home by their predecessors in this land of promise.

The reader who has surveyed the City Hotel, the Park Theatre, the Astor House and some of the numerous blocks of houses, of which Mr. Astor is now the owner, will find it hard to believe that, in the month of March, 1784, sixty years since, Mr. Astor was one of the band of humble emigrants who landed at Baltimore, having sailed from London, in November, and been detained by the ice three months in Chesapeake bay. This opposition of the elements to his debarkation, would have struck ter-

ror into the soul of a superstitious Roman. It had no effect upon one possessed of that self-reliance which is already half the battle of life, and without which it were better to abandon the conflict.

It is said that, in a storm off our coast, which threatened the destruction of the ship and crew, while the other passengers were lost in apprehension, and regardless of aught save self-preservation, Mr. Astor appeared upon deck, arrayed in his best clothes. This excited some surprise, and when asked his object in discarding the more appropriate garb he had worn during the voyage, he replied—"That if he escaped with his life it would be with his best clothes, and if he perished no matter what became of them." Luckily the storm passed over.

During his detention in the Chesapeake, he made the acquaintance of a countryman of his, a furrier by trade, who willingly initiated him into the mysteries of his craft, and counselled him to invest the proceeds of his merchandise—a portion of which consisted of musical instruments from a brother's manufactory in London—in furs. Mr. Astor was then twenty years of age, and having decided to become a furrier, brought to his new pursuit all the activity of youth, with those habits of diligent observation, which had developed themselves in his character.

This was at the close of the revolutionary war. Peace had been proclaimed with Great Britain, the year previous; but the British military outposts, within our territory, had not been relinquished, and the commercial intercourse with Canada was restricted. Mr. Astor has been heard to observe that, at the time, he prophesied that ten years would elapse before Oswego, Niagara, Detroit, Michilimackinac and other posts within our lines, would be relinquished; and said to himself, "then, when the frontiers are surrendered, I will make my fortune in the fur trade."

Both predictions were accomplished. The treaty with Great Britain, of 1794-5, removed the restrictions on our trade with her colonies, and surrendered the above outposts, and then Mr. Astor, having the trade with the Canadas and with our western country, both open to his enterprise, proceeded rapidly to realise the fortune, the foundation of which was laid in more than ten years of thrift and patient industry.

By the first year of the present century, he had amassed something like \$250,000. Forty-four years have since elapsed. By the natural course of accumulation, this sum would have amounted, at the end of such a period, to nearly \$6,000,000; but, in Mr. Astor's hands, it has increased to nearer four times that amount, for we should be moderate in estimating his actual wealth at \$20,000,000. In 1800, the man of thirty-seven could look back with satisfaction upon the career of the boy of eighteen, who, under the shade of a linden-tree, near his native village, had resolved, on the eve of leaving his home for a foreign land, *to be honest and industrious, and never to gamble.*

In 1809, at the age of forty-five, a time of life when most successful merchants begin to think of withdrawing from the cares and fatigues of business, to enjoy the well-earned repose, and oft-times the luxuries within the reach of opulence, Mr. Astor was revolving in his mind new enterprises, comprehensive as the globe itself. He had already extended his fur business to points hitherto untrodden by the American fur trader. He now founded the American Fur Company, with a view to compete with the powerful British associations, which were in a fair way to monopolise the traffic in peltries throughout the northern and southwestern regions of our

continent. But although the outposts of the American Fur Company, reaching into new and remote sections of the Indian country, attracted the neighboring tribes, and secured the rich spoils of the beaver, the otter and the buffalo, Mr. Astor was dissatisfied with these profitable results. The vast tracts of untried territory, between his remotest stations and the Pacific, were stocked with precious furs, and would prove a richer treasure than the mines of Potosi, if a chain of trading posts could be established to the Rocky Mountains, and from their western base along the banks of the Columbia to its mouth in the Pacific.

Then arose, and expanded in his mind, the gigantic project by which his name will be handed down to posterity. It was to establish a colony at the mouth of the Oregon, to be connected with the United States, in due time, by a series of trading forts, and, meanwhile, to monopolise the fur trade, west of the Rocky Mountains, with the Indian tribes that then thronged the borders of the Columbia. This settlement, which seemed destined to become the commercial emporium of the North Pacific, was to be supplied with goods, provisions, ammunition, &c., by a vessel, annually despatched thither, from New York. The same vessel was to convey supplies to the Russian trading establishments, farther north, and receive from them furs in exchange. With these furs, and those amassed during the year, at the new factory, she was to proceed to Canton, then the most eligible market for the richest furs; and having there sold her cargo, to invest the proceeds in teas, silks, and nankeens, and return home. It must be acknowledged that a grander or nobler enterprise of the kind was never projected.

It is well known that Mr. Astor lost no time in putting it into execution. In the month of July, 1810, a party of sixty men started for the Columbia, by land, under the command of Mr. W. P. Hunt; and, in September following, the *Tonquin* sailed from New York, for the same destination, via the Pacific. The unhappy fate of the *Tonquin*, as well as the trials and adventures of the land party to the mouth of the Columbia, have been graphically described by Mr. Washington Irving, in his "*Astoria*," and are too familiar to the present generation, to need recapitulation. A variety of unforeseen disasters, were crowned by the war with England, in 1812. The infant settlement, unprotected by our government and threatened with the attack of a British man-of-war, was treacherously sold by one of Mr. Astor's partners, a Scotchman, named McDougal, to the agents of the Northwest Fur Company, and, with this abandonment, the enterprise virtually terminated.

It is worthy of remark, that, notwithstanding the loss of the *Tonquin* and the *Lark*, (the third vessel despatched by Mr. Astor, to Astoria,) the enterprise would eventually have succeeded, had the instructions of its projector been strictly adhered to. Had this been the case, however, the *Tonquin* would never have fallen a prey to Indian treachery; and it is marvellous to find how prophetically Mr. Astor seems to have foreseen every contingency liable to endanger the success of his darling scheme. It has been objected, in Dr. Greenhow's pamphlet upon the Oregon territory, published by order of Congress, that Mr. Astor was wrong in selecting as allies, so many foreigners by birth, association and education; but the writer must have been ignorant that, in those days, none but the Scotch and Canadians understood the difficulties of Indian traffic. No Americans could be found, possessed of sufficient experience, and Mr.

Astor had no alternative but to abandon his magnificent project, or to pursue it with such means as he could command.

Had Astoria been protected by our government, had the conscientious scruples of President Madison not prevailed, or even had Mr. Astor been properly seconded by his associates and agents, the question of the occupation of the Oregon territory would have long since been settled, instead of, as at present, remaining open to the disputed claims of Great Britain; and we shall do Mr. Astor but justice in saying, that his ambition over-leaped the mere prospect of immediate gain, and aimed at that more enduring wealth—the glory of having anticipated the age, in opening a new avenue to national enterprise, and to the civilization of this continent. From this, we may with propriety infer, that the sagacity of one individual, a self-taught, self-made man, was superior to the combined wisdom of the representatives of American democracy at that day. Very properly, however, their lukewarmness did not escape contemporary censure, though in view of the immense advantages lost by their neglect, this is but poor present consolation.

But it must not be imagined that the enterprise of Mr. Astor was slumbering, while a fortune, more than sufficient for the desires of most men, was jeoparded in the expeditions, by land and sea, to the mouth of the Columbia. The immense outlays, from which it would be long, if ever, before he received returns, rendered, on the contrary, more necessary than ever, the prosecution of the various branches of trade which he had hitherto found so lucrative. The American Fur Company continued its operations in the far west, and his ships ploughed every sea—now, freighted with furs, for France, England, Germany or Russia, and now, with peltries, ginseng and dollars, for China; in the one case, bringing home wines and silks, the motley wares of Indian traffic, wool, fine linens and amber, hareskins and duck; and, in the other, the valuable products of the Celestial empire. His inventive mind organized every possible variety of profitable adventure, and his minute acquaintance with the character of the various European markets, and of the prices of all the articles it could advantageously provide him with, enabled him to furnish his captains, supercargoes and agents, with instructions as precise, and as well adapted to every contingency, as those which Captain Thorn lost his life in disobeying. If it is borne in mind, that he thus sold his own merchandise, obtained at a comparatively cheap price by the ramifications of the fur company through the Indian country, in the best foreign market, and ordered back from there, not only the means of prosecuting the fur traffic, blankets, knives, scizzors, guns, trinkets, &c., but the wares that were then in most demand at home, we shall see how great and rapid must have been the multiplication of his gains.

While his angosies were thus employed in distant seas, Mr. Astor paid minute attention at home to the disposal of his cargoes, distributing them through the country, then so barren of merchandise, and obtaining the best prices, not only in Baltimore, Philadelphia and Boston, but also in Montreal, from whence he still continued to draw large supplies of skins. Endowed with an iron memory, and with a lucidity of combination, which nothing could confuse, he seemed to possess an intuitive knowledge of every detail that occurred in his vast transactions, without consuming, at his counting-house, much more than half the time that most merchants feel compelled to bestow upon their concerns. He was always an early

riser, but generally left business at, or before two o'clock, P. M. His mind, it may be presumed, was rarely idle; and it must have been the ease with which he kept so vast a machine in accurate motion, that suggested to one of his early *protéges*—since, a distinguished leader of the Democratic party, and subsequently, our representative at St. Petersburg—the remark, that “Mr. Astor was capable of commanding an army of 500,000 men.”

As an instance of the magnitude of his views, we may add, that, had his agents succeeded in effecting a permanent settlement at Astoria, he anticipated that the establishment would prove a bill of costs, during the first two years, and would not begin to afford very profitable returns before the expiration of the second decade. During the third decade, it would have netted him something like \$1,000,000 per annum. If we esteem him an enterprising merchant, who awaits, for a year, the return of his vessel from Canton or the Pacific, what term shall we apply to the adventurous and self-relying spirit, which, regardless of the “changes and chances of this mortal life,” organises and executes a vast and costly project, destined only to mature at the expiration of ten years?

It is, then, the origination and execution of this scheme, which distinguish Mr. Astor above all his predecessors and contemporaries in commerce. Others have, perhaps, amassed as large a fortune, though few have acquired wealth with so little fortuitous aid, and none have had greater obstacles to contend with: for his loss of the *Tonquin* and the *Lark*, in the Astorian expedition, of a vessel which perished in the China sea, with her cargo uninsured, and sundry other reverses, including the great conflagration of 1835-6, must reach nearly \$1,000,000. He met such dispensations with manly and immovable serenity, and, instead of discouragement, found in them incitements to fresh enterprise. He was noticed at the theatre, on the evening of his reception of the intelligence of the *Tonquin's* destruction. Other instances might be adduced of his cheerful submission to the “fortune of traffic as well as war.”

We should not omit to mention, that the increased value of real property, consequent upon the natural growth of our city, has been one of Mr. Astor's greatest sources of wealth. He early foresaw the greatness to which New York was destined, and always kept a large proportion of his property invested in lots, or rather *acres*. At a certain period, he was wont to convert two-thirds of his annual gains into land; and it is a singular feature in the history of one dealing so constantly, and for so long a period, with such large sums—nay, whose whole wealth was, perhaps, at times upon the bosom of the ocean—that he should never have been known to mortgage a lot.

Thus much of the merchant—of Mr. Astor, in what may be called his public character. Of the private individual, whom we hope still to winter and summer for years, it beseems us not to speak here, though we cannot forego the satisfaction of alluding to the munificent bequest, he is said, upon the best authority, to have left to the city which has been, for nearly three-quarters of a century, the scene of his labors, viz: the sum of \$350,000, for the foundation of a great public library. This sum will suffice to purchase 100,000 volumes, to construct a suitable edifice, and to furnish an income ample for the increase and maintenance of the library and the services of competent officers. It is generally understood, that Mr. Joseph G. Cogswell, so long distinguished among us for his spotless

character and his vast and varied attainments, was induced to resign the honorable post of secretary of legation, under Mr. Washington Irving, in Spain, with a view to prepare a catalogue of books to form the basis of this library. Were the world to be searched, it would hardly be found to contain a person so well fitted for the responsible duties of such an office.

We cannot more appropriately conclude this imperfect sketch of the origin, character and enterprises, of Mr. Astor, than by quoting the following passage from "Wolfgang Menzel's History of the Germans," in which, reference is made to Mr. Astor's recent donation of \$20,000 to the "German Society," of this city: "One of the most distinguished Germans in America, is John Jacob Astor, the son of a bailiff, in the village of Waldorp, near Heidelberg, (in the Duchy of Baden.) He learned the trade of a furrier, in his native country, emigrated to America, and there gradually became the richest fur trader in it. He founded, at his own expense, the colony of Astoria, on the northwest coast of America, so charmingly described by Washington Irving, and created the Astor fund, formed with the object to save the German emigrants, on their arrival in New York, from cheating speculators who might abuse their inexperience."

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ART. VII.—ANNALS OF AMERICAN COMMERCE.

NUMBER II.

1724.\* From the different harbors of Newfoundland, there were exported this year, in fifty-nine vessels, 111,000 quintals of fish.

1727. *Act Respecting Salt.*—The parliament of England passed an act for the importing of salt into Pennsylvania, by British ships, regulated by the acts of navigation, for curing fish, in like manner as was practised in New England and Newfoundland.

1728. *Exports from Carolina.*—The province was divided this year, into two distinct governments, called North and South Carolina. The exports of rice from South Carolina, during ten years, were 26,488 barrels, making 44,081 tons.

All the acts of Governor Burnett, for the prohibition of trade between Albany and Montreal, repealed by the king.

1730. *Whale Fishery, &c.*—The whale fishery on the North American coast, must, at this time, have been very considerable: for there arrived in England, from these coasts, about the month of July, 154 tons of train and whale-oil, and 9,200 of whalebone. In the first fifteen days of July, there arrived at London, from the American sugar colonies, upwards of 10,000 hogshheads of sugar and 15,000 gallons of rum, and half as much more was computed to have been carried to Bristol, Liverpool and Glasgow.

*Exports from the Colonies.*—The articles of iron and copper ore, beeswax, hemp and raw silk, the products of Virginia, were first exported from that colony to Great Britain; 50,000 weight of hemp, raised in New England and Carolina, were exported to England; 72 bags of wool, the

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\* We commenced these Annals, in the previous number, with the year 1609, and brought them down to 1724. See note, p. 65, Vol. XI., No. 1, Merchants' Magazine.

product of Jamaica, St. Christopher's and other West India islands, were exported thither, and great quantities of peltry, by the Hudson's Bay Company. "All these articles," says Anderson, in his Annals, "excepting the last, were entirely new, and mostly unexpected productions, in those colonies."

1731. *Commercial State of Massachusetts.*—The colony of Massachusetts now contained 120,000 English inhabitants. Its trade was computed to employ 600 sail of ships and sloops, making at least 38,000 tons, one-half of which traded to Europe. Its fisheries employed from 5,000 to 6,000 men. There were now, in New England, eight furnaces for hollow ware, and nineteen forges.

1732. *Corn and Tobacco a Legal Tender.*—The legislature of Maryland, this year, made tobacco a legal tender, at 1*d.* per pound, and Indian corn, at 20*d.* per bushel.

1733. *Exports from Carolina.*—There were exported, this year, from South Carolina, 36,584 barrels of rice, 2,802 barrels of pitch, 848 barrels of turpentine, 60 tons of lignum vitæ, 20 tons of braziletto wood, 27 tons of sassafras and 8 chests of skins.

1735. *The Population of Massachusetts* was 38,427.

1736. *Trade of the Colonies.*—Maryland employed 130 sail of ships in its trade. The net product of tobacco, exported from that colony and Virginia, amounted to £210,000, and the annual gain of the mother country, from that trade, was above £500,000. The entrances at the port of Philadelphia, this year, were 211, and the clearances 215. The entrances at the port of New York, were 211, and the clearances 222.

1739. *Scheme for Taxing the Colonies.*—During the war with Spain, a scheme for taxing the British colonies was mentioned to Sir Robert Walpole. "I will leave that," said the minister, "for some of my successors, who may have more courage than I have, and be less a friend of commerce than I am. It has been a maxim with me, during my administration, to encourage the trade of the American colonies in the utmost latitude." The minister said more; and the reasons assigned for his maxims and measures were recollected, more than twenty years afterward, to his honor. "Nay," proceeded the minister, "it has been necessary to pass over some irregularities in their trade with Europe: for, by encouraging them to an extensive growing commerce, if they gain £500,000, I am convinced that, in two years afterward, full £250,000 of their gains will be in his majesty's exchequer, by the labor and product of this kingdom. As immense quantities of every kind go thither, and as they increase in their foreign American trade, more of our produce will be wanted. This is taxing them more agreeably to their own constitution and ours." The scheme of taxation was, however, reserved for a bolder minister, and a more eventful period; but the British parliament passed an act, for more effectually securing the trade of the British to America.

1741. *Massachusetts.*—There were now on the stocks, in this state, about 40 topsail vessels, of about 7,000 tons. In Marblehead, there were about 160 fishing-schooners, of about 50 tons each.

1742. *Entries at Philadelphia,* this year, were 230, and the clearances 281.

1743. *Shipping of New England,* about this time, is said to have consisted of at least 1,000 sail, exclusive of fishing barks. Ship-building, one of the principal branches of the trade of Boston, declined at this period.

*Indigo*.—The culture of indigo was introduced into South Carolina, by Miss Lucas. The cultivation of this valuable plant, being considered of importance, some indigo-seed was soon after imported from the West Indies, where it had already been cultivated with success, and yielded an immense profit. At first, the seed was planted as an experiment; and it was so entirely successful, that several planters turned their immediate attention to the culture of indigo, and studied the art of extracting the dye.

1744. *Trade at New Orleans*.—At the port of New Orleans, in Louisiana, there were several vessels which came from Florida, and Havana and the Bay of Campeachy, to trade for boards, lumber, pitch, drygoods and live stock, to the value of \$150,000.

*Trade of South Carolina*.—At the port of Charleston, 230 vessels were loaded, this year, and 1,500 seamen were employed in the trade of the province.

1745. *Benjamin Franklin* published an account of his new invented fireplaces.

1747. *Tobacco*.—On a medium of three years, there were exported to England, from the American colonies, 40,000,000 of pounds weight of tobacco.

1748. *Bounty on Indigo*.—The parliament passed an act, for allowing a bounty of 6*d.* per pound on all indigo raised in the American plantations, and imported directly into Great Britain from the place of its growth.

*Trade of Boston, Portsmouth and Newport*.—This year, 500 vessels cleared out from the port of Boston, for a foreign trade; and 430 entered inwards, exclusive of coasting and fishing vessels. The clearances from Portsmouth, N. H., were 121, and the entries 73, beside about 200 coasting sloops and schooners. The clearances from Newport, R. I., were 118, and the entries 56.

1749. *Entries and Clearances* at Boston, Philadelphia and New London, this year, were as follows:—Boston, 489 entries, and 504 clearances; Newport, 37 entries, and 62 clearances; Philadelphia, 303 entries, and 291 clearances.

1750. *The Entries at New York*, were 232, and the clearances 286. Eight vessels cleared from Georgia, and the exports with which they were freighted, were valued at £2,004 sterling.

1751. *Commerce of Perth Amboy*.—The entries at this port, the capital of New Jersey, at that time, were 41, and the clearances 38. There were exported 6,424 barrels of flour, 168,000 pounds of bread, and 17,941 bushels of grain, besides other commodities.

*Flax-seed*.—Six waggons, loaded with this article, came from the upland parts of Maryland into Baltimore.

*Ginseng* was found at Stockbridge, Massachusetts. It grew in abundance, in that township, and in the adjacent wilderness.

1753. *Exports from North Carolina*, this year, amounted to 60,000 barrels of tar, 12 barrels of pitch, 10,000 barrels of turpentine and about 30,000 deerskins, besides lumber and other articles.

1754. *Exports from South Carolina*, this year, were 104,682 barrels of rice, and 215 pounds of indigo, which, together with naval stores, provisions, skins, lumber and other products, amounted to the value of £240,000 sterling. Cotton is mentioned as an article of exportation this year.

*Massachusetts Marine Society*, was incorporated, by an act of the legislature.

1755. *Population of Colonies*.—Maryland contained 180,000 inhabitants, Rhode Island, 35,939, and New England, 436,936.

1764. *Parliament* passed an act, for granting certain duties, in the British colonies and plantations in America. This was the first act of the British parliament, that ever was passed, in which the design of raising a revenue was expressed. It was called the sugar or molasses act.

1765. *Sugar and Stamp Act*.—The sugar act, passed last year, restricting the intercourse which the American colonies had enjoyed with the West Indies, caused general uneasiness and suspicion; but it was considered as a regulation of trade, and submitted to, though with reluctance.

*Parliament*, this year, passed an act for raising revenue, by a general stamp duty through all the American colonies. About 250, in the house of commons, voted for it, and 50 against it. In the house of lords, it passed unanimously, without debate, and obtained the royal assent. It produced great excitement, and tumultuous meetings in the colonies. Stamp officers, resigned; vessels sailed from ports, as before; and the courts of justice, though suspended a while, in most of the colonies, at length proceeded to business without stamps.

1766. *The Stamp Act* was repealed, by a majority of 275 to 167.

*Salem Marine Society* instituted this year. It was designed for the charitable assistance of distressed mariners and their families. It also embraced the design of promoting everything useful to navigation, and of preserving and communicating all discoveries and occurrences, in the voyages of the members, as well as receiving all plans to facilitate the navigation of the port of Salem.

1767. *Duties*.—The plan of taxation was resumed. Parliament passed an act, imposing a duty to be paid by the colonists, on paper, glass, painters' colors and teas, imported into the colonies. It was considered unjust, and dangerous to the essential rights of the colonies. The parliament also passed an act, establishing a custom-house and a board of commissioners, in America.

1768. *Non-Importation Agreement of Merchants*.—In August, the merchants and traders of Boston, generally, subscribed a paper, in which they engaged not to import, nor purchase any kind of goods or merchandise, imported from Great Britain, from January, 1769, to January, 1770, excepting a few enumerated articles; nor to import or purchase of any, who shall import from any other colony in America, within that time, any tea, paper, glass or other goods, commonly imported from Great Britain. The Connecticut and New York merchants, came into similar agreements, the same month, and those of Salem, early in September.

1769. *The Legislature of Virginia*, after being dissolved by the governor, met in a private capacity, and adopted resolutions against importing British goods. This example was followed in other colonies, and the non-importation agreement became general.

1769. *Colonial Trade*.—The trade of Great Britain and her colonies, on the continent of America, on an average of three years, employed 1,078 ships and 28,910 seamen. The value of goods exported from Great Britain, on the same average, was £3,370,000; and of goods exported from the colonies, to Great Britain and elsewhere, £3,924,606.

*Grape Cultivated*.—The vine was successfully cultivated in Virginia.

Richard Henry Lee sent a cask of wine, of the last year's vintage, with a few bottles of older wine, "from our native grape," to Dr. Fothergill, of London. The French planters, upon the river Illinois, made upwards of 100 hogsheads of strong wine, from the wild grapes of the country.

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ART. VIII.—ART AND SCIENCE APPLIED TO COMMERCE.

NUMBER II.

DURING the last year, Justus Liebig, the celebrated German professor of chemistry, addressed a series of letters to Dr. Gardner, member of the Chemical Society, London, which have been republished in this country by D. Appleton & Co. These letters embrace some of the most important points of the science of chemistry, in their application to natural philosophy, physiology, agriculture, and commerce. Some of them treat of subjects which have already been, or will hereafter be, more fully discussed in the larger works of Dr. Liebig. Although intended as mere sketches, and written for the especial purpose of exciting the attention of governments, and an enlightened public, to the necessity of establishing schools of chemistry, and of promoting, by every means, the study of a science so intimately connected with the arts, pursuits, and social well-being of modern civilized nations, they abound with information of great value and interest to all classes. We heartily concur in the avowal made by the author, that, ere long, a knowledge of the principal truths of chemistry will be expected in every educated man; and that it will be as necessary to the statesman, and political economist, the merchant, and practical agriculturist, as it is already indispensable to the physician and the manufacturer. The publication of these lectures in Germany has, we learn, led to the establishment of new professorships in the universities of Gottingen and Wurtzburgh, for the express purpose of facilitating the application of chemical truths to the practical arts of life, and of following up the new line of investigation and research—the bearing of chemistry upon physiology, medicine, commerce, and agriculture—which may be said to be only just begun. The influence which the science of chemistry exercises upon human industry, agriculture, commerce, and manufactures, is now so interesting a topic of investigation, that we are induced to present such of the views of Dr. L. as bear upon subjects pertinent to the design of these numbers.

MANUFACTURE OF SODA FROM SALT; ITS IMPORTANCE IN THE ARTS AND IN COMMERCE. GLASS—SOAP—SULPHURIC ACID. SILVER REFINING. BLEACHING. TRADE IN SULPHUR.

The manufacture of soda from common culinary salt, may be regarded as the foundation of all our modern improvements in the domestic arts; and we may take it as affording an excellent illustration of the dependence of the various branches of human industry and commerce upon each other, and their relation to chemistry.

Soda has been used from time immemorial in the manufacture of soap and glass, two chemical productions, which employ and keep in circulation an immense amount of capital. The quantity of soap consumed by a nation would be no inaccurate measure whereby to estimate its wealth and civilization. Of two countries with an equal amount of population, the wealthiest and most highly civilized will consume the greatest weight of soap. This consumption does not subserve sensual gratification, nor depend upon fashion, but upon the feeling of the beauty, comfort, and welfare attendant upon cleanliness; and a regard to this feeling is coincident with wealth and civilization. The rich, in the middle ages, concealed a want of cleanliness, in their clothes and persons, under a profusion

of costly scents and essences; while they were more luxurious in eating and drinking, in apparel, and horses. With us, a want of cleanliness is equivalent to insupportable misery and misfortune.

Soap belongs to those manufactured products, the money-value of which continually disappears from circulation, and requires to be continually renewed. It is one of the few substances which are entirely consumed by use, leaving no product of any worth. Broken glass and bottles are by no means absolutely worthless; for rags, we may purchase new cloth; but soap-water has no value whatever. It would be interesting to know accurately the amount of capital involved in the manufacture of soap. It is certainly as large as that employed in the coffee trade, with this important difference, as respects Germany, that it is entirely derived from our own soil. France formerly imported soda from Spain, (Spanish soda being of the best quality,) at an annual expenditure of twenty to thirty millions of francs. During the war with England, the price of soda, and consequently of soap and glass, rose continually; and all manufactures suffered in consequence.

The present method of making soda from common salt, was discovered by Le Blanc, at the end of the last century. It was a rich boon for France, and became of the highest importance during the war of Napoleon. In a very short time, it was manufactured to an extraordinary extent, especially at the seat of the soap manufactories. Marseilles possessed, for a time, a monopoly of soda and soap. The policy of Napoleon deprived that city of the advantages derived from this great source of commerce, and thus excited the hostility of the population to his dynasty, which became favorable to the restoration of the Bourbons—a curious result of an improvement in a chemical manufacture! It was not long, however, in reaching England.

In order to prepare the soda of commerce (which is the carbonate) from common salt, it is first converted into Glauber's salt, (sulphate of soda.) For this purpose, eighty pounds weight of concentrated sulphuric acid, (oil of vitriol,) are required, to one hundred pounds of common salt. The duty upon salt checked, for a short time, the full advantage of this discovery; but when the government repealed the duty, and its price was reduced to its minimum, the cost of soda depended upon that of sulphuric acid.

The demand for sulphuric acid now increased to an immense extent; and, to supply it, capital was embarked abundantly, as it afforded an excellent remuneration. The origin and formation of sulphuric acid was studied most carefully; and, from year to year, better, simpler, and cheaper methods for making it, were discovered. With every improvement in the mode of manufacture, its price fell; and its sale increased in an equal ratio.

Sulphuric acid is now manufactured in leaden chambers, of such magnitude that they would contain the whole of an ordinary-sized house. As regards the process and the apparatus, this manufacture has reached its acme—scarcely is either susceptible of improvement. The leaden plates, of which the chambers are constructed, requiring to be joined together with lead, (since tin or solder would be acted on by the acid,) this process was, until lately, as expensive as the plates themselves; but now, by means of the oxy-hydrogen blow-pipe, the plates are cemented together at their edges, by mere fusion, without the intervention of any kind of solder.

And then, as to the process:—According to theory, one hundred pounds weight of sulphur ought to produce three hundred and six pounds of sulphuric acid—in practice, three hundred pounds are actually obtained. The amount of loss is, therefore, too insignificant for consideration.

Again:—Saltpetre being indispensable in making sulphuric acid, the commercial value of that salt had formerly an important influence upon its price. It is true that one hundred pounds of saltpetre, only, are required to one thousand pounds of sulphur; but its cost was four times greater than an equal weight of the latter.

Travellers had observed, near the small seaport of Yquiqui, in the district of Atacama, in Peru, an efflorescence covering the ground over extensive districts. This was found to consist principally of nitrate of soda. Advantage was quickly taken of this discovery. The quantity of this valuable salt proved to be inexhaustible, as it exists in beds extending over more than two hundred square miles. It was brought to England at less than half the freight of the East India saltpetre, (nitrate of potassa;) and as, in the chemical manufacture, neither the potash nor the soda were required, but only the nitric acid, in combination with the alkali, the soda-saltpetre of South America soon supplanted the potash-nitre of the east. The manufacture of sulphuric acid received a new impulse; its price was much diminished, without injury to the manufacturer; and, with the exception of fluctuations, caused by the impediments thrown in the way of the export of sulphur from Sicily, it soon became reduced to a minimum, and remained stationary.

Potash-saltpetre is now only employed in the manufacture of gunpowder—it is no longer in demand for other purposes. And thus, if government effect a saving of many hundred

thousand pounds annually, in gunpowder, this economy must be attributed to the increased manufacture of sulphuric acid.

We may form an idea of the amount of sulphuric acid consumed, when we find that 50,000 pounds weight are made by a small manufactory, and from 200,000 to 600,000 pounds by a large one, annually. This manufacture causes immense sums to flow annually into Sicily. It has introduced industry and wealth into the arid and desolate districts of Atacama. It has enabled us to obtain platina from its ores at a moderate, and yet remunerating price; since the vats employed for concentrating this acid are constructed of this metal, and cost from 1,000*l.* to 2,000*l.* sterling: It leads to frequent improvements in the manufacture of glass, which continually becomes cheaper, and more beautiful. It enables us to return to our fields all their potash—a most valuable and important manure—in the form of ashes, by substituting soda in the manufacture of glass and soap.

It is impossible to trace, within the compass of a letter, all the ramifications of this tissue of changes and improvements, resulting from one chemical manufacture; but I must still claim your attention to a few more of its most important and immediate results. I have already told you that, in the manufacture of soda from culinary salt, it is first converted into sulphate of soda. In this first part of the process, the action of sulphuric acid produces primary muriatic acid, to the extent of one and a half the amount of the sulphuric acid employed. At first, the profit upon the soda was so great, that no one took the trouble to collect the muriatic acid—indeed, it had no commercial value. A profitable application of it was, however, soon discovered. It is a compound of chlorine; and this substance may be obtained from it purer than from any other source. The bleaching power of chlorine has long been known; but it was only employed upon a large scale after it was obtained from residuary muriatic acid, and it was found that, in combination with lime, it could be transported to distances without inconvenience. Thenceforth it was used for bleaching cotton; and, but for this new bleaching process, it would scarcely have been possible for the cotton manufacture of Great Britain to have attained its present enormous extent—it could not have competed in price with France and Germany. In the old process for bleaching, every piece must be exposed to the air and light during several weeks in the summer, and kept continually moist by manual labor. For this purpose, meadow land, suitably situated, was essential. But a single establishment, near Glasgow, bleaches 1,400 pieces of cotton daily, throughout the year. What an enormous capital would be required to purchase land for this purpose! How greatly would it increase the cost of bleaching, to pay interest on this capital, or to hire so much land in England! This expense would scarcely have been felt in Germany. Beside the diminished expense, the cotton-stuffs bleached with chlorine suffer less, in the hands of skilful workmen, than those bleached in the sun; and already the peasantry in some parts of Germany have adopted it, and find it advantageous.

Another use to which cheap muriatic acid is employed, is the manufacture of glue from bones. Bone contains from 30 to 36 per cent of earthy matter, chiefly phosphate of lime, and the remainder is gelatine. When bones are digested in muriatic acid, they become transparent and flexible, like leather; the earthy matter is dissolved; and, after the acid is all carefully washed away, pieces of glue, of the same shape as the bones, remain, which are soluble in hot water, and adapted to all the purposes of ordinary glue, without further preparation.

Another important application of sulphuric acid may be adduced, namely: to the refining of silver, and the separation of gold, which is always present, in some proportion, in native silver. Silver, as it is usually obtained from mines in Europe, contains, in sixteen ounces, six to eight ounces of copper. When used by the silversmith, or in coining, sixteen ounces must contain, in Germany, thirteen ounces of silver; in England, about fourteen and a half. But this alloy is always made artificially, by mixing pure silver with the due proportion of the copper; and for this purpose the silver must be obtained pure by the refiner. This he formerly effected by amalgamation, or by roasting it with lead; and the cost of this process was about 2*l.* for every hundred weight of silver. In the silver so prepared, about 1-1,200 to 1-2,000th part of gold remained. To effect the separation of this by nitric hydrochloric acid, was more expensive than the value of the gold—it was therefore left in utensils, or circulated in coin, valueless. The copper, too, of the native silver, was of no use whatever. But the 1-1,000th part of gold, being about  $\frac{1}{15}$  per cent of the value of the silver, now covers the cost of refining, and affords an adequate profit to the refiner; so that he effects the separation of the copper, and returns to his employer the whole amount of the pure silver, as well as the copper, without demanding any payment. He is amply remunerated by that minute portion of gold. The new process of refining is a most beautiful chemical operation. The granulated metal is boiled in concentrated sulphuric acid, which dissolves both the silver and the copper, leaving the gold nearly

pure, in the form of a black powder. The solution is then placed in a leaden vessel containing metallic copper—this is gradually dissolved, and the silver precipitated, in a pure metallic state. The sulphate of copper is also a valuable product, being employed in the manufacture of green and blue pigments.

Other immediate results of the economical production of sulphuric acid, are the general employment of phosphorus matches, and of stearine candles—that beautiful substitute for tallow and wax. Twenty-five years ago, the present prices, and extensive applications of sulphuric and muriatic acids, of soda, phosphorus, &c., would have been considered utterly impossible. Who is able to foresee what new and unthought-of chemical productions, ministering to the service and comforts of mankind, the next twenty-five years may produce?

After these remarks, you will perceive that it is no exaggeration to say, we may fairly judge of the commercial prosperity of a country from the amount of sulphuric acid it consumes. Reflecting upon the important influence which the price of sulphur exercises upon the cost of production of bleached and printed cotton stuffs, soap, glass, &c., and remembering that Great Britain supplies America, Spain, Portugal, and the East, with these, exchanging them for raw cotton, silk, wine, indigo, raisins, &c., &c., we can understand why the English government should have resolved to resort to war with Naples, in order to abolish the sulphur monopoly, which the latter power attempted recently to establish. Nothing could be more opposed to the true interests of Sicily than such a monopoly. Indeed, had it been maintained a few years, it is highly probable that sulphur, the source of her wealth, would have been rendered perfectly valueless to her. Science and industry form a power to which it is dangerous to present impediments. It was not difficult to perceive that the issue would be the entire cessation of the exportation of sulphur from Sicily. In the short period the sulphur monopoly lasted, fifteen patents were taken out for methods to obtain back the sulphuric acid used in making soda. Admitting that these fifteen experiments were not perfectly successful, there can be no doubt it would, ere long, have been accomplished. But then, in gypsum, (sulphate of lime,) and in heavy-spar, (sulphate of barytes,) we possess mountains of sulphuric acid; in galena, (sulphate of lead,) and in iron pyrites, we have no less abundance of sulphur. The problem is, how to separate the sulphuric acid, or the sulphur, from these native stores. Hundreds of thousands of pounds weight of sulphuric acid were prepared from iron pyrites, while the high price of sulphur, consequent upon the monopoly, lasted. We should probably, ere long, have triumphed over all difficulties, and have separated it from gypsum. The impulse has been given, the possibility of the process proved, and it may happen, in a few years, that the inconsiderate financial speculation of Naples may deprive her of that lucrative commerce. In like manner Russia, by her prohibitory system, has lost much of her trade in tallow and potash. One country purchases only from absolute necessity from another, which excludes her own productions from her markets. Instead of the tallow and linseed oil of Russia, Great Britain now uses palm oil and cocoa-nut oil of other countries. Precisely analogous is the combination of workmen against their employers, which has led to the construction of many admirable machines for superseding manual labor. In commerce and industry, every imprudence carries with it its own punishment; every oppression immediately and sensibly recoils upon the heads of those from whom it emanates.

#### KYANIZED COTTON DUCK.

The process of Kyanizing, (a term derived from Kyan, an Englishman, who made the discovery,) is simply by immersing the cloth in a solution of corrosive sublimate, where it is to remain for a few days, until it becomes perfectly saturated, and it may then be made up into sails. W. G. Lyford, Esq., the editor of the Baltimore Commercial Journal, has seen a sample, and pronounces it a handsome article, and as unspotted as new, notwithstanding it has been buried in the earth six weeks, in company with another piece of unkyanized. The former, from its imperviousness to moisture, and quality of repelling mildew, and other soiling properties, remains as strong now in its texture, as ever; while the latter is soiled, mildewed, and so rotten, that it can be picked to pieces with the thumb and finger. The kyanized sail is pliable, and immediately after a rain, or severe frosty weather, can be shook out, or handled with ease, in any way that may be required.

Washington Hands, master of the brig Tweed, has published a certificate in the Journal, dated Baltimore, July 2, 1844, in which he states that he had a full suit of sails made of kyanized canvass, on a voyage to the west coast of America; that they fully answered his expectation, and that the canvass did not become mildewed, or otherwise affected by rainy weather.

## MERCANTILE LAW DEPARTMENT.

## MERCANTILE LAW CASES.

## BOTTOMRY AND RESPONDENTIA.

THE contract of bottomry is in the nature of a mortgage of a ship, when the owner of it borrows money to enable him to carry on the voyage, and pledges the keel, or bottom of the ship, as a security for the repayment—and it is understood that, if the ship be lost, the lender also loses his whole money; but if it returns in safety, then he shall receive back his principal, and also the premium or interest stipulated to be paid, however it may exceed the usual or legal rate of interest. When the ship and tackle are brought home, they are liable, as well as the person of the borrower, for the money lent. But when the loan is not made upon the vessel, but upon the goods and merchandises laden therein, which, from their nature, must be sold or exchanged in the course of the voyage, then the borrower, only, is personally bound to answer the contract; who, therefore, in this case, is said to take up money at respondentia. In this consists the difference between bottomry and respondentia, that the one is a loan upon the ship; the other, upon the goods. In the former, the ship and tackle are liable, as well as the person of the borrower; in the latter, for the most part, recourse must be had to the person, only, of the borrower. Another observation is, that, in a loan upon bottomry, the lender runs no risk, though the goods should be lost; and upon respondentia the lender must be paid his principal and interest, though the ship perish, provided the goods are safe. But, in all other respects, the contract of bottomry, and that of respondentia, are upon the same footing; the rules and decisions applicable to one, are applicable to both; and, therefore, in the course of our inquiries, they shall be treated as one and the same thing, it being sufficient to have once marked the distinction between them.—*Park*.

## SUIT ON A BOTTOMRY BOND.

In the British Court of Admiralty, March 24th, 1843. In the case of the *Dowthorpe*. Dr. Lushington gave judgment in this case, which was a question of a very complicated nature, arising principally out of a suit on a bottomry bond given upon the ship and freight, on the vessel's voyage from Singapore to London, but involving other claims upon the property. Mr. T. Humphrey was the owner of 48-64ths of the ship; and Captain Lofty, the master of the *Dowthorpe*, was the owner of the other 16-64ths. In May, 1842, Humphrey assigned all the freight of the ship, under the charter-party, with benefit of lien upon the cargo, to meet bills drawn at the Cape of Good Hope, for supplies to the ship, as well as wages. The ship arrived in October last; but, in the meantime, Humphrey, the principal owner and assigner of the freight, had become bankrupt. Proceedings were commenced against the vessel in this court, and it was eventually sold. The proceeds of the ship and freight were brought in, subject to various claims, namely: wages of the mariners, a bottomry bond, the assignment, and a mortgage of Humphrey's share of the ship to Messrs. Pease & Co., to cover a banking account. The wages and bottomry bond were, of course, entitled to be first satisfied; but it was the object of the assignee that these demands should be paid out of the proceeds of the ship, and that the freight should be resorted to only in the event of the proceeds of the ship being exhausted, (the bottomry bond, alone, exceeding the amount of freight,) when a question would arise between the mortgagee of the ship and the assignee of the freight, the mortgage being antecedent in date to the deed of assignment of the freight. The proceeds of the ship amounted to 2,661*l.*; the freight was 989*l.*; together, 3,650*l.* The demands upon these proceeds, now before the court, were—the bottomry bond, 1,757*l.*; pilotage, tonnage, and wages, 491*l.*; together, 2,248*l.* The learned judge, in a long and able judgment, examined with great minuteness the question whether the whole freight, it having been duly assigned as a security for debts incurred on account of the freight, could be exempted from all liability to the payment of the bottomry bond, till the proceeds of the ship had first been exhausted;

in doing which, he noticed, and endeavored to reconcile, two apparently conflicting decisions; one of Sir John Nicholl, in the *Percy*, (3d Haggard's Adm. Rep., 402,) and the other of Lord Stowell, in the *Prince Regent*, in 1821, (not reported,) adopting the latter, which made the freight liable, though not hypothecated, as the most consistent with the principle that the liability to bear the burthen was co-extensive with the benefit received. The difficulty in this case was increased by reason of the ship and freight not belonging to the same person; but he was of opinion that, both on principle, and on the authority of Lord Stowell, the bottomry bond should be paid by the owners of the ship, and the freight rateably. He was of opinion that Captain Lofty's share of the freight was not duly assigned by the deed, and he then proceeded to adjudicate, in order to prevent further litigation between the parties, on the subordinate questions; leaving all these points, however, open to objections from the different parties interested, if dissatisfied with his decision, the only point peremptorily decided by him being the general principle of liability.

## CHARTER-PARTY.

In the Supreme Court of Louisiana. *Randall vs. Laguерenne, et al.* The defendants are appellants from a judgment which condemns them to pay, in solido, to the plaintiff, the sum of \$1,655 17, being the balance due on an account in which the defendants are charged, at the date of the 2d of January, 1842, with the sum of \$3,937 50, for charter-money, due the schooner *Bella del Mar*, from the 15th of May, 1841, to that date, being seven months and a half, at \$525 per month. The answer admits that the defendants chartered the schooner, as stated in the petition; but contends that the most important clauses contained in the contract were violated by the plaintiff, to the injury, loss, and damage of the defendants. It is further alleged in the answer, that a certain quantity of salt was delivered on board of the schooner, at the port of New Orleans, which the captain undertook to deliver at Vera Cruz; but that only a part of it was delivered to the consignees, thereby creating a deficit and actual loss of \$2,030, which the defendants claim to be compensated for. It is also stated that, in violation of the second article of the charter-party, the captain and owners of the schooner received on board of her freight not belonging to the charterers, thus creating a concurrence of trade highly injurious to the defendants, who are thereby entitled to claim the sum of \$2,000, the penalty imposed upon the plaintiff by the charter-party. The defendants, therefore, ask for judgment in re-convention against the plaintiff, for the sum of \$2,361 50, the balance due on their account, after crediting the plaintiff with the whole amount of his demand. The record contains a bill of exceptions to the opinion of the judge *a quo*, permitting the testimony of the captain and crew of the schooner to be produced in evidence. The objection was, that the steward, and other persons whose testimony is adduced in proof, having co-operated with the captain to take away, during the night, the salt belonging to the defendants, ought to be considered as interested parties. The inferior judge did not err. There is no proof in the record of the facts imputed to the witnesses, and it is not even alleged in the answer; but, even supposing such allegations to have been set up, the charges would not render the witnesses incompetent. It is well known that a co-trespasser is competent in behalf of his confederate, being, in no event, interested in the decision of the suit; that a witness is not incompetent because he is or has been in the service of the party who calls him; and that, although all persons employed in the navigation of vessels are direct servants of the owners, in different grades of authority, this does not render them incompetent to testify on behalf of their employers. On the merits, several witnesses have been examined to sustain the defence, but the purport of their testimony does not, in any manner, affect the plaintiff's right to recover. It is true the whole quantity of salt taken on board was not delivered, but this is satisfactorily accounted for as being the result of uncontrollable circumstances, and the dangers of the sea, such as the inclemency of weather, and the roughness of the sea, which caused the vessel to leak so badly, that the

pumps were in constant activity until the vessel reached its destination. The vessel was subsequently taken to a seaport on the Gulf of Mexico, to be repaired; and, from the facts disclosed as to the quality of the salt when received on board, and the leaking of the vessel in consequence of a gale experienced during the voyage, it is not astonishing that the salt, which had been taken light and dry on board, should have fallen short by the quantity established by the evidence. There is no proof that any of the salt was taken out of the vessel during the voyage, except that three or four buckets full were furnished by the captain, of his own salt, which was in the fore-castle, for the purpose of salting provisions. This salt did not belong to the cargo. It was a part of about twenty-five sacks, which the captain had purchased, and put on board in the fore-castle, and in the house on deck. These last circumstances, which are the only facts adduced in support of the defence, are so unimportant, that it is hardly necessary to notice them. Judgment affirmed.

## ACTION TO RECOVER VALUE OF MERCHANDISE LOST BY COLLISION.

In the Supreme Court of Louisiana. *Van Hern vs. Taylor, et al.*, owners of steamer *George Collier*. This was an action to recover the value of some hogsheads of tobacco, shipped on board of the steamboat *George Collier*, from divers points on the river *Mississippi*, and which were not delivered in *New Orleans* pursuant to the bill of lading. The defence set up is, that the defendants are not liable, because their boat, without their fault, or that of the persons having charge of her, was run foul of, on her voyage down the *Mississippi*, by the steamboat *Emperor*, then going up the river; by which collision, and unavoidable accident, the plaintiff's tobacco was thrown overboard, and either lost or damaged, &c. There was a judgment below, in favor of the plaintiff, from which the defendants have appealed. On the trial of the case, the testimony of several witnesses was offered to show that the plaintiff's tobacco was lost in consequence of a collision which took place between the *George Collier* and the steamboat *Emperor*, without any fault or negligence on the part of the defendants or their agents; and that the collision was an unavoidable accident, &c. This testimony, being objected to by the plaintiff, was rejected by the inferior judge, on the ground that the collision, of itself, is not one of those unavoidable accidents or dangers provided for in the bill of lading. The testimony was, in our opinion, improperly excluded. A common carrier is responsible for the loss or damage of things entrusted to his care, unless the same is occasioned by accidental and uncontrollable events.—(Civil Code, article 2,725.) The terms of the bill of lading free the defendants from any responsibility for losses happening from unavoidable accidents and dangers of the river. Whether the collision was an accidental and uncontrollable event, within the meaning of the code, or was an unavoidable accident and danger of the river, as provided for by the bill of lading, must depend entirely upon the circumstances under which it happened. If there was no fault or carelessness on the part of those who had charge of the *George Collier*, and it was out of their power to have prevented the collision, we can see no good reason why it should not be considered as an unavoidable accident, and as one of the dangers of the river, within the meaning of the bill of lading. All the writers on the law of insurance mention the running foul of other vessels as one of the perils of the sea, and hold that the insurers must make indemnity for any loss resulting from such accidents, when not imputable to the misconduct or negligence of the master or crew of the ship insured.—(1 Phillips on Insurance, 635 and 636; 2 Marshall, 493.) In *Peters vs. the Warren Insurance Company*, it was held that a loss by collision, without any fault on either side, is a loss by the perils of the sea, within the protection of the policy of insurance.—(14th Peters, 99.) And in 2 *Summer's Rep.*, 567, Judge Story describes "the dangers of the sea, in a bill of lading, to be equivalent to perils of the sea, in a policy of insurance." In *Abbott on Shipping*, we find the case of a ship in which goods were conveyed being run down in daylight, and not in a tempest, by one of two other ships, that were sailing in an opposite direction. As, under the circumstances,

there was no blame imputable to the master or crew of the ship, the loss was held to fall within the meaning of the exception in the bill of lading, and to have happened by a peril of the sea.—(Part 3, chap. 4, p. 209.) We, therefore, think that the inferior court erred in rejecting the testimony offered to show that the tobacco, the value of which is sued for, was lost in consequence of a collision, and that such collision happened without any fault on the part of the defendants, or their agents. It is therefore ordered, that the judgment of the parish court be reversed, and that the case be remanded for a new trial, with instruction to the judge of that court to admit the testimony offered to show the circumstances attending the collision, mentioned in the defendant's answer; the plaintiff and appellee to pay the costs of this appeal.

CREDITOR'S ASSETS, SOLD BY UNITED STATES MARSHAL.

In the Supreme Court of Louisiana, before Judge Bullard. Cowell, for the use of the Bank of England, *vs.* Martineau, *et al.*\* Among other assets surrendered by Kohn, Daron & Co., to their creditors, was an account against Martineau, Cruger & Co., stated in the schedule to amount to \$22,254 62. This credit, as well as others belonging to the bankrupts, was sold by the marshal of the United States for the eastern district of Louisiana, and George Whitman, the present appellant, became the purchaser, for the price of one hundred and forty dollars. Thereupon the assignee, Cammack, gave him a written certificate of purchase, which recites the purchase, at the marshal's sale, of "an account against Martineau, Cruger & Co., for \$22,254 62;" and then goes on to say that, in consideration of the sum of one hundred and forty dollars, the assignee transfers to the purchaser "all claims, of every nature and kind whatsoever, which the said Kohn, Daron & Co., had against Martineau, Cruger & Co., subrogating him in their place and stead." It appears in evidence that Kohn, Daron & Co., having a judgment against Martineau, Cruger & Co., had proceeded by garnishment against Bushrod Jenkins, a debtor of the latter house, and obtained a judgment against him in November, 1840, for \$4,560 19; which, being deducted from the original amount, left the balance of \$22,254 62, set forth in the schedule; and that the judgment thus obtained against Jenkins was, in 1842, transferred to H. M. Shiff, by Kohn, Daron & Co., previously to their going into bankruptcy. This judgment was, after the bankruptcy, re-transferred to their assignee. Under these circumstances Whitman, under his purchase at the marshal's sale, claims to be the owner of the judgment against Jenkins, as a part of the claim against Martineau, Cruger & Co. This question was presented on cross rules taken by the claimant Whitman, and by Cammack the assignee, not in very clerical and technical form, but to which informality neither party excepts; and the judgment being adverse to the pretensions of Whitman, he has appealed. The court did not err. Independently of the parol evidence, received without opposition, and of the testimony of the witnesses who were objected to, it is shown that, at the time of the surrender of Kohn, Daron & Co., they were not owners of that part of the original claim for which they had obtained a judgment against Jenkins. It had been transferred to Shiff. The balance, only, was assigned for the benefit of the creditors, and embraced in the schedule. The marshal's sale was made with reference to the schedule, and we are to consider that nothing was sold which was not therein set forth. Although the amount for which judgment had been obtained against Jenkins formed originally a part of the claim against Martineau, Cruger & Co., yet so much of that debt had merged in the judgment, and formed a distinct object, or piece of property. The arrangements entered into with Jenkins were such as to amount to a novation, and *quo ad* the original debtors, Martineau, Cruger & Co., they had a right to insist that their original debt was extinguished *pro tanto*. That judgment, in our opinion, did not pass by the marshal's sale; but when it was re-transferred by Shiff to the assignee, it was for the benefit of all the creditors. Kohn, Daron & Co. had already given credit for that amount,

\* New Orleans Bulletin.

and thereby treated it as a payment; for, in their schedule, they put down only the balance as a part of their assets; and the same amount is set forth in the account of the marshal's sale. The fact that the re-transfer took place before the marshal's sale, does not alter the case, inasmuch as the sale was made with reference to the schedule. This view of the case makes it unnecessary to examine the bills of exceptions taken during the progress of the trial. Judgment affirmed.

## ENDORSER OF A PROMISSORY NOTE.

In the Supreme Court of Louisiana, Judge Murphy on the bench, in the case of *Beal vs. Alexander*. This suit was brought against the defendant, a resident from Mississippi, as the endorser of a note drawn to his order by the bank of Grenada, located in that state, at Grenada, and made payable at the counting-house of the plaintiff, in the city of New Orleans. A number of bales of cotton were attached, in the hands of Nugent, Turpin & Watt, as garnishees, which were afterwards bonded by the latter. The defendant, through the counsel appointed to represent him, pleaded the general issue, and averred that he had been induced to endorse the note sued on under the idea, conveyed and held out to him by Beal at the time, that he was merely endorsing the same as director of the bank of Grenada; and that, without such representation, and the suggestion on the part of Beal that he was not binding himself personally, he would not have endorsed the said note. He further pleaded, as a bar to this action, the pendency of another suit in Mississippi, between the plaintiff and himself, on the same note, and prayed for the dismissal of this suit on the ground that the property attached herein, and whereby alone jurisdiction could be vested in the court below, was not his property, but that of the commercial firm of Chisholm & Minter, of Mississippi. The latter intervened, claiming the dissolution of the attachment, and alleging that, at the time of levying the same, and previous thereto, they were the lawful owners of the cotton seized, and are entitled to said cotton, or its proceeds, in the hands of Nugent, Turpin & Watt; and that, if they be not entitled to the cotton as absolute owners, they have a lien or privilege thereon, for loans and advances to the said C. P. Alexander, made in good faith, in the state of Mississippi, and before the cotton was shipped, to the amount of \$10,000, &c. A peremptory exception was taken by the plaintiff to the petition of intervention, on the ground that, long prior to the filing thereof, the property attached had been bonded by the garnishees, and released from seizure under the condition of satisfying such judgment as might be rendered in the suit. This exception having been sustained, and judgment given below in favor of the plaintiff, both the defendant and the interveners have appealed. The right of Chisholm & Minter to claim the cotton, or its proceeds, by intervention in this suit, after it had been bonded, was, in our opinion, correctly disallowed. Property attached is represented by the bond given for its release only with regard to the attaching creditor, and for the sole purpose of satisfying any judgment he may obtain in the suit; but as to third persons, who set up a claim to it as owners after it has been bonded, they must look to the property itself, which is no longer under the control of the court.—(1 *Robinson*, p. 277. 18 *La.*, p. 57.) As relates to the suit between the original parties, an attempt has been made to show, by testimony, that, at the suggestion of the plaintiff, the note was endorsed by Alexander, and by one Sims, who were directors of the bank of Grenada, without responsibility, and merely to give it a negotiable form, and a more business-like appearance. But this hypothesis, so improbable and absurd in itself, is entirely inconsistent with the evidence in the case. It is shown that the bank passed a resolution to transfer to the defendant and Sims a sufficient number of notes to indemnify them in the sum of \$9,000, for which, the resolution says, they had become liable as endorsers of two notes for the bank, one of which is the very note sued on; and in addition to this, it is shown that, on receiving the notice of protest, the defendant wrote to the plaintiff, urging him not to bring suit against him, fully admitting his liability, and proposing to him terms of settlement. Judgment affirmed.

## MONTHLY COMMERCIAL CHRONICLE.

THIS is the period of the year usually the most dull, in relation to commercial affairs. The spring business is past, and some little time must elapse before dealers make their appearance for the fall purchases. A large portion of the community, therefore, seize this opportunity to leave the noise and bustle of the city, for a few weeks of recreation at the watering and other places of fashionable resort. These circumstances contribute to impart a degree of languor to the markets, more especially in stocks, in which speculation has run high, and the absence of large operators takes from the activity of the market. Under these circumstances, however, prices have sustained themselves reasonably well—a fact which may be attributed to the great and increasing abundance of money. The rate in the discount-market is scarcely 4 per cent, and may be had freely at call, at that rate. The banks have not the means of employing the large sums at their disposal safely and profitably; and are, therefore, in their turn, the solicitors for good paper. The business of the country has been transacted mostly for cash, or short paper; and the class of borrowers is too limited, and their wants too small, in proportion to the sums to loan, to allow the institutions to advance the rate of money beyond what it has averaged for the last year. The banks have, however, striven hard to raise the value of money; and at one period, when speculation in both cotton and stocks ran high, they succeeded, temporarily, in forcing up the rate as high as 6 a 7 per cent, in this city. The necessary result followed, viz: private deposits, which had been lying idle, rather than to seek employ at 2 per cent, were withdrawn, and “placed” at these advanced rates, and capital from other cities came here for investment, creating a competition, which speedily reduced the rates. Meantime, the paper discounted by the banks matured; and, not being replaced by new paper, again deprived them of the means of investment. Gradually, the cotton went abroad, releasing large sums. The revenues of the federal government increased, throwing large sums into deposit banks; and the tolls on the public works largely increased—all forming a means of indirect taxation, which draws funds from the channels of business, and places them with banks to loan. The extent to which this has been done, is observable in the following table, showing the comparative receipts for the first six months of the year on the leading works, and the federal revenues at Boston and New York:—

## RECEIPTS OF PUBLIC WORKS, JANUARY 1ST, TO JULY 1ST.

	1843.	1844.	Increase.
New York State Canals, 75 days,.....	\$719,570	\$877,879	\$158,309
Ohio State Canals,.....	138,175	228,593	90,618
Pennsylvania State Improvements,.....	466,359	597,706	131,347
Western Railroad, Mass.,.....	224,603	291,723	67,120
Eastern “ “.....	213,120	296,761	83,641
Tonawanda Railroad, N. Y.,.....	19,197	39,702	20,594
Buffalo and Attica Railroad, N. Y.,.....	11,936	27,335	15,399
Michigan Central Railroad, Mich.,.....	50,817	98,574	47,730
Reading Railroad, Pa.,.....	140,032	224,963	84,931
Housatonic Railroad, Conn.,.....	55,652	68,184	12,591
Louisville Canal, Ky.,.....	95,005	107,274	12,269
Little Miami Railroad, Ohio,.....	4,117	7,686	3,529
Concord Railroad, N. H.,.....	108,000	139,080	31,080
<b>Total, 13 works,.....</b>	<b>\$2,236,623</b>	<b>\$3,003,460</b>	<b>\$766,847</b>
Customs, port of New York,.....	4,646,271	11,421,591	6,775,326
“ Boston,.....	1,274,368	2,748,556	1,474,188
<b>Total works and customs,.....</b>	<b>\$8,157,262</b>	<b>\$17,173,613</b>	<b>\$9,015,361</b>

In relation to the tolls, it is observable that the rates have been much reduced this year; and that, therefore, to effect an increase in the amount received, requires a great

enhancement of the quantities conveyed to market, which have indeed been unusually large, producing corresponding low prices. Yet the growing crops are represented to be in a condition more flourishing than ever before, as a great whole. The floods of the Mississippi have indeed done some injury to the cotton on its border; but, we apprehend, not to so great an extent as has been represented. The revenues of the federal government present a very gratifying increase over last year, when the rates of customs duties were the same; showing to how great an extent the import business has revived. The official returns for the port of New York show the following comparative business for the six months ending July 1st:—

IMPORTS AND EXPORTS OF THE PORT OF NEW YORK.

Year.	Exports.			Imports.		
	Domestic.	Foreign.	Total.	Paying duty.	Free.	Total.
1843..	\$8,650,672	\$2,185,885	\$10,836,557	\$12,886,411	\$11,944,264	\$24,830,675
1844..	14,676,724	2,444,310	17,119,034	32,023,702	6,656,260	38,679,962
Incr.,.	\$6,026,052	\$258,425	\$6,282,477	\$19,137,291	.....	\$13,849,297
Decr.,.	.....	.....	.....	.....	\$5,287,404	.....

The increase of domestic produce from this port has arisen from the unusual quantity of cotton which has come here this year for shipment abroad, instead of going abroad direct. This is, therefore, not an indication of the general increase of the exports of the country, but simply of this port. On the other hand, the imports paying duty have increased near \$20,000,000, or 166 per cent, over the corresponding period of last year, when the same tariff was in operation. The import of free goods has, it appears, declined over \$5,000,000. This decline is mostly, however, in specie, which has ceased to arrive, goods coming now in preference. Some difference is also apparent in the import of coffee and tea, which constitute the chief value of the free articles. Last year, the import of the former article was large, because it was supposed not improbable that a duty would be levied. The large imports induced a fall in prices, and a decline in the import this year. The duties collected for the first half of the two years 1843 and 1844, are as follows:—

Year.	Imports paying duty.	DUTIES PER CENT.	
		Duties.	On whole imports.
1843,.....	\$12,886,411	\$4,646,271	36.05
1844,.....	32,023,702	11,421,597	35.69

The large amount of free goods, last year, made the average duties on the whole import 18 per cent, only. This year, the average is 30 per cent on the whole import, and 35.69 per cent on the dutiable goods. Although the imports are more than last year, they are by no means large, as compared with corresponding periods of former years, as follows:—

IMPORTS INTO THE PORT OF NEW YORK FOR THE FIRST SIX MONTHS, FOR SEVERAL YEARS.

1833,.....	\$28,631,138	1839,.....	\$50,859,001
1834,.....	41,213,663	1840,.....	27,588,658
1835,.....	38,857,682	1841,.....	40,670,311
1836,.....	64,693,894	1842,.....	39,411,716
1837,.....	54,398,856	1843,.....	24,830,675
1838,.....	38,499,108	1844,.....	38,679,962
Average,.....	\$44,382,390		\$37,006,683

The average import at this city, for the last six years, it appears, was, for the six years ending in 1838, \$44,382,390; for the four years ending in 1842, \$39,632,421; and for this year and the last, \$31,755,318; being the smallest average of any two former successive years. The imports in the last six years are less, by the considerable sum of \$44,000,000, than during the preceding six years. The effect upon the exchanges has

been to cause a considerable accession of specie to this country; and, although the imports this year have, to so important a figure, exceeded those of last year, the effect has been, not to cause a shipment of specie, but merely to check the great influx of the precious metals which took place last year. The probability is, that although the imports will doubtless be large for the last quarter of this year, yet but little specie will go abroad. The quantity of cotton on hand here, July 1st, exceeded, by 130,000 bales, that on hand at the same period last year; constituting a value of over \$8,000,000, on which additional bills are based, to meet the fall trade. Hence, notwithstanding the large import of this year, bills are still low, or under the point at which specie is shipped.

Money is constantly becoming more abundant; and, in many of the banks, the lines of discount being full, or at the point which by law cannot be exceeded, (viz: twice and a half the capital,) large sums are lying idle, more especially of the government funds, which they cannot use. We have before alluded to the manner in which the deposits of the government are placed with the banks, viz:—Three banks are selected, and receive the money alternately, each successive month; so that, in one month, the deposits are all paid into one bank. In the succeeding month, they are paid into another bank, and drafts commence upon the first. These continue through the second month, by which time the first bank is exhausted, and deposits commence in the third bank. The effect of this movement upon the market, when the receipts from customs were not large, was trivial. As the surplus money accumulated, however, it contributed greatly to speculation in stocks, and to promote fluctuations in prices, and to accumulate funds in two or three banks, at the expense of those with which the accounts of duty-paying merchants are kept. The accumulation of government deposits has progressed in the New York banks as follows:—

November, 1843,.....	\$1,641,760	May, 1844,.....	\$2,158,032
February, 1844,.....	1,680,511	July, 1844,.....	4,384,161

The increase of money lying idle, from May to July, was, it appears, \$2,226,000; and this was mostly placed with banks in which, the line of discounts being full, there was no ability to employ the funds thus deposited with them. The following table gives the capital of the government banks in New York, with the amount they are entitled to loan by law, their actual loans May 1st, the amount of government deposits with them at that time, and the amount of the deposits, per treasurer's return, June 24th, 1844. The Bank of Commerce, and the American Exchange bank, are under the free law, and not limited in their loans:—

GOVERNMENT DEPOSIT BANKS IN NEW YORK.

	Capital.	Entitled to loan.	Actual loans, May 1st.	Gov. deposits, May 1st.	Deposits, June 24.
Merchants' Bank,.....	\$1,490,000	\$3,725,000	\$3,763,713	\$1,731,478	\$1,066,890
Bank of Commerce,...	3,274,760	8,186,900	4,670,000	.....	1,870,472
“ America,.....	2,000,000	5,000,000	4,195,000	307,274	1,327,519
American Ex. Bank,..	1,150,800	2,877,000	2,614,000	119,280	119,280
Total,.....	\$7,915,560	\$19,798,900	\$15,242,713	\$2,158,032	\$4,384,161

It is observable that the Merchants' bank, the Bank of America, and the Exchange bank, had loaned, in May, \$10,572,713, and they were entitled to loan \$11,612,000. Consequently, according to law, they could increase their discounts only \$1,039,287; whereas the government deposits had increased \$2,226,129. Hence, \$1,186,842 had been drawn from other banks, and placed where it was either not employed at all, or only applied “at call,” to operations in stocks. Now, as the government funds are derivable from the customs, and are paid by the merchants, the operation is simply to draw individual deposits out of those banks where private accounts are, to place them with the government banks, where they cannot be used at all; operating, under present circumstances, precisely as the sub-treasury would have acted, had it been in actual operation. That is, it draws money from the mercantile community, and locks it up where it cannot be used

at all. In this way, those banks suffer most which have the most extensive circle of commercial customers. We may instance the City bank, and compare its position with that of the Bank of America, as follows:—

	Capital.	Entitled to loan.	Loans, May 1.	Deposits.	June 24.
City bank,.....	\$720,000	\$1,839,014	\$1,479,014	\$980,822	\$680,822
Bank of America,....	2,000,000	5,000,000	4,195,000	307,274	1,327,519

The deposits of the City bank, for June, are an estimate. Now, it would appear that the City bank had not filled its line of discounts by \$360,000, or half its capital, in May. The Bank of America was about \$800,000 short of the legal amount. The operation of paying duties was, therefore, to take from the City bank \$300,000 of mercantile deposits, where the whole amount could have been employed in commercial loans, and place with the Bank of America \$1,020,275, where only \$800,000 could be used in any event. Thus, over \$200,000 of commercial capital is completely paralyzed by the transaction. A just manner of distributing the deposits would seem to be, to place them with each city bank to an amount equal to the proportion of customs drawn from each, as nearly as could be ascertained, and to require security for the deposit. There would then be no disturbance in the course of business, as now. The present system obliges one bank to curtail to one set of customers, and another bank to push out its loans to a considerable extent, to another, and different set; and only temporarily—because, in a few days, the deposits, by an arbitrary arrangement, are withdrawn, merely to place them with another bank. The above return shows that the means of the Bank of Commerce and the Bank of America increased, in thirty days, near \$3,000,000; which sum, to remunerate the banks for their trouble, must be promptly employed, in the form of loans—making a very material expansion. In the succeeding thirty days, all those loans must be withdrawn, because the deposits pass into other hands. From these causes spring, in an eminent degree, those fluctuations in stock, which have been so marked in their character during the past few weeks.

The advices from England, by the late packets, give intelligence of continual changes in the commercial regulations of that country. The bill to renew the charter of the Bank of England has become a law, nearly on the terms which we stated in a former article. The only material alteration from the original proposition of Sir Robert Peel, has been to allow of issues, by the country banks, to an extent equal to the maximum of their issues for the twelve weeks ending April 27, 1844, instead of the average for the two last years. The effect of this is to add about £600,000 to the volume of the country circulation. In the course of debate, it was also intimated by the premier that he was inclined to the repeal of the legal tender act; the effect of which repeal would be, to compel the country banks to redeem their own issues in specie, instead of, as now, in Bank of England notes; and therefore to require them to keep on hand a sufficient sum of gold. A great modification has also taken place in the duties on sugar. The old duties were on sugar, the produce of British plantations, 24s. per cwt., or 5½ cents per lb.; and on all foreign sugar, 63s. per cwt., or 13½ cents per lb. The new duties are so formed as to make a distinction between sugar, the produce of slave labor, and that produced by free labor. The former remains at the duty of 63s. per cwt., and the latter is to be admitted at 34s., British sugar remaining the same. The effect of this, it was supposed, would be, to admit annually about 40,000 tons of sugar, as an additional supply, into English consumption. The existing treaty, however, between this country and Great Britain, requires the produce of this country to be admitted into England on terms of the most favored nation; and, to meet this emergency, the new sugar bill provides that sugar, the produce of countries with which such treaties exist, shall be admitted at the duty of 34s., if accompanied with a document certifying that the sugar is the *bona fide* growth of that country. This provision was inserted in consequence of fears that West India sugar, the growth of the West Indies or the Brazils, would be admitted into England, via the United States ports, as

Louisiana sugar. The new bill may possibly lead to the exportation of some Louisiana sugar to England for consumption, its place in this market to be supplied by that of foreign growth. Under the new duty, it has been supposed that the consumption of sugar will, in some degree, be enhanced, in consequence of a general reduction in price. Efforts are also in progress, the object of which is to obtain a reduction in the duties on tobacco and on tea. The high imposts upon the former article tend, in an eminent degree, to the encouragement of smuggling; and the high price of the latter article, it is supposed, prevents, in some degree, the consumption of tea, and therefore diminishes the intercourse with China. Hence the efforts for repeal.

The great principle on which the commercial and financial policy of the present government is based, is that of low prices and large exports, in order to maintain the supremacy of English manufactures in the markets of the world. Opposed to the government, however, is a large class of economists, who contend for what is called an improved currency—that is, the issue of a government paper money, redeemable on demand, in the precious metals, at no fixed price. The present Bank of England notes are redeemable in gold, at £3 17s. 6d. per ounce; because an ounce of standard gold will, at the fixed weight of sovereigns, coin into that proportion. Hence a paper £, no matter how many may be afloat, always represents the same quantity of gold; and to this fact is ascribed, by the economists alluded to, the violent fluctuations which overtake the market. They propose that there shall be no fixed price, as they term it, for gold; or, in other words, that the paper may be allowed to depreciate, as compared with gold, according to the quantity issued; and that the rate of that depreciation shall be called the market price of gold, and the paper be a legal tender, at that rate. An English sovereign, of standard fineness, weighs 123 grains. A five-pound note, therefore, promises to pay 615 grains of standard gold. They propose, therefore, that if the paper depreciates 10 per cent, the promiser shall be released if he pays 554 grains. This destruction of all money contracts is called “allowing gold to find its market value, like all other commodities.” The object of such a measure is to lighten taxation, by compelling the government creditors to take less than is their due for the dividends. For instance, a ton of iron may be worth abroad £5, or 615 grains of standard gold; and at home, in the proposed paper currency, £7—the paper having depreciated 40 per cent. Hence, the ton of iron will pay an English commercial debt on the continent, or elsewhere, out of the kingdom, only of £5; but it will pay a government creditor at home, in the false medium, a debt equal to £7. This disguised mode of repudiation is advocated by a large class in England; but, as yet, has met with nothing but ridicule from the government.

#### WOOL.

*Statement exhibiting the quantity and value of Wool imported into the United States, for the years ending 30th September, 1840, 1841, 1842, and 1843.*

WOOL UNMANUFACTURED, NOT EXCEEDING 8 CTS. PER POUND.					
1840,.....	lbs. 9,303,992	\$675,009	1842,.....	lbs. 10,637,251	\$685,649
1841,.....	14,409,764	931,281	1843,.....	4,773,083	462,795
EXCEEDING 8 CENTS PER POUND.					
1840,.....	lbs. 594,748	\$171,067	1842,.....	lbs. 783,701	\$111,733
1841,.....	596,606	273,672	1843,.....	210,570	66,387

Under the act of 1832, wool not exceeding 8 cts. per lb., was free of duty on importation. Under the act of 1842, wool not exceeding 7 cents per lb., is subject to a duty of 5 per cent ad valorem.

COARSE WOOL, UNDER 7 CENTS PER POUND.			
Imported in 1843,.....	lbs.	4,773,083	\$462,788
Deduct imported under 25th section of act of 1842,....		51,059	3,632
Total,.....	lbs.	4,722,024	\$759,162

COMMERCIAL STATISTICS.

DUTIES ON ARTICLES USED IN SHIP-BUILDING.

Comparative Statement of the Cost and Duties paid on the following articles used in the construction of a ship of 500 tons, a brig of 250 tons, and a schooner of 100 tons; prepared for the Hon. Mr. Hamlin, Member of Congress from Maine, by a Member of the House long engaged in ship-building.

SHIP OF 500 TONS.

	Cost.	Duty.
30,000 lbs. iron,.....	\$1,500	\$525
3,500 lbs. copper, &c.,.....	870	140
20,000 lbs. cordage,.....	2,000	1,000
22,000 lbs. chains and anchors,.....	1,550	550
52 pieces sail duck,.....	760	75
<b>Total,.....</b>	<b>\$6,675</b>	<b>\$2,290</b>

BRIG OF 250 TONS.

18,000 lbs. iron,.....	\$900	\$315
2,000 lbs. copper, &c.,.....	500	80
11,000 lbs. cordage,.....	1,100	550
10,500 lbs. chains and anchors,.....	650	262
45 pieces sail duck,.....	650	67
<b>Total,.....</b>	<b>\$3,800</b>	<b>\$1,274</b>

SCHOONER OF 100 TONS.

10,000 lbs. iron,.....	\$500	\$175
800 lbs. copper, &c.,.....	200	32
5,000 lbs. cordage,.....	500	250
5,000 lbs. chains and anchors,.....	300	125
24 pieces sail duck,.....	410	35
<b>Total,.....</b>	<b>\$1,910</b>	<b>\$617</b>

SHIPPING IN GREAT BRITAIN AND IRELAND.

The number and tonnage of sailing vessels, registered in England, on the 31st day of December, 1843, was as follows:—

	Number.	Tons.
Under 50 tons each,.....	6,155	185,832
Over 50 tons each,.....	10,627	2,019,414
Steam vessels under 50 tons,.....	337	8,119
“ over 50 tons,.....	309	63,923
In Scotland, sailing vessels,.....	3,549	481,670
“ steam vessels,.....	128	
In Ireland, sailing vessels,.....	1,921	198,419
“ steamers,.....	81	

SAILING VESSELS WHICH ENTERED INWARDS, COASTWISE, IN THE YEAR 1843.

	Number.	Tonnage.
In England,.....	98,295	12,532,207
Scotland,.....	19,053	
Ireland,.....	16,476	
England, } Scotland, } Ireland, } Steamers.....	9,294	
	2,688	
	2,651	

The amount of tonnage of vessels which cleared outwards, coastwise, in the same period, was 12,571,031 tons.

The number and tonnage of British sailing vessels which cleared inwards during the year, from the colonies, were—

	Number.	Tonnage.
Cleared outwards,.....	6,404	1,405,054
Steamers from the colonies,.....	6,264	1,427,283
“ cleared outwards for the colonies,.....	344	72,477
	357	80,185

The number and tonnage of British vessels to and from foreign ports, in the same period, were—

	Number.	Tonnage.
Sailing vessels inwards,.....	11,263	1,737,210
“ outwards,.....	11,223	1,791,755
Steamers inwards,.....	2,439	.....
“ outwards,.....	2,314	.....
Foreign sailing vessels, inwards,.....	8,259	.....
“ “ outwards,.....	7,375	.....
“ steamers, inwards,.....	538	.....
“ “ outwards,.....	548	.....
Vessels built and registered in 1843,.....	653	77,932
Vessels wrecked, sold, and broken up,.....	778	132,734

#### BRITISH EXPORTS OF METALS AND METALLIC WARES TO THE UNITED STATES.

The following particulars are extracted from official returns of declared value of British and Irish produce and manufactures, exported from the United Kingdom in the ten years, from 1833 to 1842, both inclusive:—

Years.	Brass and copper manufactures.	Iron and steel, wrought and unwrought.	Tin & pewter wares, tin unwrought, and tin plates.	Total.
1833,.....	£158,456	£412,515	£141,258	£712,229
1834,.....	87,840	322,156	168,840	578,836
1835,.....	166,060	408,368	193,901	768,329
1836,.....	270,028	912,387	246,378	1,428,793
1837,.....	115,782	489,309	139,868	744,959
1838,.....	140,722	634,395	241,296	1,026,413
1839,.....	129,226	801,198	200,505	1,130,929
1840,.....	107,473	355,534	174,033	637,040
1841,.....	104,153	626,532	223,809	954,494
1842,.....	89,952	394,854	144,451	629,257
Total,.	£1,369,692	£5,357,248	£1,874,339	£8,601,279

#### AMERICAN CHEESE EXPORTED TO ENGLAND.

The British Parliament have recently ordered a return to be published of the quantity of cheese imported into the United Kingdom, for the year 1843. The whole amount, from all countries, was 20,091,568 lbs.

More than one-fourth of this was from the United States; and the difference between the years 1841 and 1842 shows the effect of Sir Robert Peel's new tariff on this article. In 1841, the amount exported from the United States to Great Britain, was 654,000 lbs. In 1843, the amount increased to 5,410,944 lbs.

The American cheese is spoken of as being much of it “very rich, and fine flavored.” The price ranges generally in the two extremes, from estimating the pound sterling at \$4 85, at from \$10 per hundred to \$13, and the duty is about \$2 67.

Great complaint is made, on the other side of the Atlantic, that the American cheese is not packed well enough, and that it arrives in England in bad order.

TRADE OF THE UNITED STATES WITH THE PRINCIPAL COMMERCIAL CITIES OF WESTERN EUROPE.

A foreign correspondent of the Richmond Enquirer furnishes the following statement of the imports, in 1843, of produce of various kinds, from the United States, at the six western continental ports of Europe, to wit: Havre, Bremen, Antwerp, Hamburg, Amsterdam, and Rotterdam; and also the number of vessels arriving at each port, from the United States, and the number of emigrants sailing therefrom, from the country. The letter of the correspondent of the Enquirer is dated at Frankfort-on-the-Maine, March 31, 1844.

HAVRE.

Cotton,.....bales	299,318	Rosin,.....bbls.	10,629
Tobacco,.....hhds.	14,733	Lead,.....pigs	70,047
Rice,.....tcs.	12,129	Quercitron,.....casks	305
Pot ashes,.....bbls.	7,974	Skins,.....No.	29,509
Lard,.....	16,146	Whalebone,.....lbs.	357,280
Tallow,.....casks	3,163	No. of vessels arriving from the	
Salt beef,.....bbls.	994	United States,.....	248
Wax,.....casks	1,316	No. of emigrants who embarked	
Flour,.....bbls.	2,159	for the United States,.....	8,500

Price of passage, varied from 75 to 100 francs, without provisions, which cost from 40 to 50 francs more. Average fare, everything included, about \$25.

BREMEN.

Tobacco and stems,.....hhds.	35,478	Flour,.....bbls.	784
Tobacco,.....boxes	1,579	Pork and beef,.....hhds.	934
Tobacco,.....bales	288	Turpentine,.....casks	50
Cotton,.....	20,053	Castor oil,.....	45
Rice,.....tcs.	10,284	Sperm candles,.....boxes	25
Whale oil,.....bbls.	34,825	Hops,.....bales	532
Quercitron,.....casks	270	Sassafras,.....lbs.	43,922
Pearl ashes,.....bbls.	374	No. of vessels, (indirect,) arriving	
Pot ashes,.....	3,300	from United States,.....	144
Whalebone,.....lbs.	167,161	No. of emigrants who embarked	
Rosin,.....bbls.	11,987	for United States,.....	9,844
Lead,.....lbs.	334,400		

Price of passage, (provisions, &c., furnished by the owners of the ship,) from 20 to 25 six dollars, according to the season of the year, and port of destination. Average fare, about \$17.

ANTWERP.

Cotton,.....bales	33,144	Whale oil,.....bbls.	6,666
Tobacco,.....hhds.	15,340	Pot ashes,.....	13,014
Rice,.....tcs.	7,907		

[Some other articles, such as rosin, quercitron, and whalebone, were also received in small quantities, but the correspondent was unable to ascertain the precise extent.]

Number of vessels arriving from United States,.....	86
Number of emigrants who embarked for the United States,.....	2,749

Price of passage, fare included, \$23.

HAMBURG.

Cotton,.....bales	26,247	Castor oil,.....casks	23
Tobacco and stems,.....hhds.	1,607	Turpentine,.....	75
Rice,.....tcs.	9,460	Clover-seed,.....	104
Whale oil,.....bbls.	13,000	Number of arrivals from United	
Whalebone,.....lbs.	278,000	States, direct,.....	62
Pot and pearl ashes,.....casks	497	Number under American flag, in-	
Rosin,.....bbls.	12,630	direct,.....	35
Hops,.....bales	1,263	Number of emigrants who em-	
Cheese,.....boxes	47	barked for United States,.....	1,956
Quercitron,.....casks	252		

Average price of passage, provisions, &c., included, 25 rix dollars—about \$19 50 United States currency.

AMSTERDAM.			
Cotton,.....bales	8,500	Turpentine,.....casks	499
Tobacco and stems,.....hhds.	11,970	Flour,.....bbls.	224
Rice,.....tcs.	3,577	Pork,.....	210
Pot ashes,.....bbls.	6,631	Number of arrivals from United States,.....	46
Rosin,.....	9,448	Number of indirect American vessels from United States,.....	9
Whale oil,.....casks	3,055	Number of emigrants, not exceeding.....	250
Whalebone,.....lbs.	72,105		
Lead,.....pigs	3,081		
Staves,.....No.	190,280		
Tallow,.....casks	209		

Price of passage, including fare, \$24 50.

ROTTERDAM.			
Cotton,.....bales	8,293	Staves,.....No.	250,000
Tobacco and stems,.....hhds.	15,171	Deer-skins,.....bales	29
Rice,.....tcs.	2,877	Furs,.....boxes	26
Pot and pearl ashes,.....bbls.	5,475	Tallow,.....casks	10
Rosin,.....	7,660	Sperm candles,.....boxes	5
Whale oil,.....bbls.	11,404	Pitch,.....casks	70
Whalebone,.....lbs.	5,060	No. of arrivals from U. States,....	57
Lead,.....pigs	1,254	Indirect American vessels,.....	4
Quercitron,.....casks	203	Number of emigrants, about.....	300

Price of passage, including provisions, \$23 50.

Of the 624 bottoms employed in carrying the foregoing produce of the United States, 414 were American, 147 Hanseatic, 27 French, 22 Swedish and Norwegian, 8 English, 5 Hanoverian, 4 Belgian, 4 Dutch, 2 Prussian, and 1 Danish.

The sales of tobacco at the five ports on the North sea, amounted, in 1843, to 68,970 hhds.; less by 13,015 hhds., than in 1842. Prices in 1842 ruled so low, compared with former years, that the trade overstocked itself.

#### STATISTICS OF THE CITY OF NEW YORK.

The total number of names in the New York Directory, for 1843, was.....	59,027
Additional names this year, 1844,.....	1,161
Total number in directory, for 1844,.....	60,188

The alterations and removals in 1843-44, were as follows:—Names expunged, 19,144; names added, 20,305; removals, 17,040. Total alterations and removals, 56,489. The number of foreign consuls and commercial agents residing in New York, is 47. The number of banks of deposit and discount, 32; of banks for savings, 4. The capital of the former amounts to \$27,480,600. There are 53 fire and life insurance companies, and agencies of foreign companies, with a capital of \$17,712,517. The number of marine insurance companies in New York is 18. The capital of ten of these amounts to \$3,564,517; the capital of the life and trust companies to \$8,000,000. There are 89 lines of inland and coastwise packets, and 10 regular foreign lines. The number of churches in the city is as follows:—African, 8; Baptist, 22; Congregational, 5; Dutch Reformed, 19; Friends, or Quakers, 4; Jewish Synagogues, 6; Lutheran, 3; Methodist Episcopal, 22; Associated Methodist, 1; Presbyterian, 27; Reformed Presbyterian, 2; Associate Reformed Presbyterian, 2; Protestant Episcopal, 30; Roman Catholic, 15; Unitarian, 2; Universalist, 4; Welsh Presbyterian and Methodist, 2; American Primitive Methodist, 1; Bethel Particular Baptist, 1; Suffolk-street Christian Church, 1; German Rationalist, 1; German Universal Christian, 1; Mariners, 1; Methodist Society, 1;

Mormons, 1; New Jerusalem, 2; Primitive Christian Church of the Disciples, 1; United Brethren, 1; Wesleyan Methodist, 1; Second Advent, 2; Christian Union, (transcendental,) 1—in all, 190 societies or churches. Averaging the salary of each teacher or pastor at \$1,000, the salaries of all would amount to \$190,000; and estimating the cost of each church edifice at \$5,000, (a low estimate, including even the several societies that worship in halls, &c.,) would amount to \$950,000. The number of moral and religious societies is 40. The number of periodicals, 46; and daily, weekly, semi-weekly, and tri-weekly newspapers, 62.

CROTON WATER REVENUE.

The revenue received from water, for the year ending 30th April, 1844, was \$87,211 22  
 From scrap iron, lead, dross, &c.,..... 2,751 97

Making the aggregate receipts of the department..... \$89,963 19

The number of permits granted, to May 1st, 1844, was 6,855, the full rent per annum of which would be \$92,626 31. Of these water-takers, 4,932 are occupants of private dwellings, paying \$50,479 58. The amount from other miscellaneous sources was \$41,811 98. During the year there had been expended, in completion of the pipes, repairs, and expenses of the department, \$223,198 76. These in future will, it is expected, not exceed \$20,000 annually, exclusive of new pipes.

WEALTH AND RESOURCES OF ENGLAND.

Mr. Laing, in his prize essay, in Chambers's Journal, states that the united annual incomes of the people of Great Britain are estimated at from 290,000,000*l.* to 310,000,000*l.*, little more than two years of which would pay off the whole national debt. Accumulated savings can scarcely find an outlet. In the course of about six years, 1,700 miles of railway have been completed, at a cost of 54,000,000*l.* The length of navigable canals in England exceeds 2,200 miles. The number of inhabited houses in Great Britain is 593,911; being nearly double the number in 1831. The value of British produce and manufactures annually exported, has risen, in the course of the last fifteen years, from about 35,000,000*l.*, to upwards of 50,000,000*l.* In 1843, there were consumed 35,127,000*l* lbs. of tea, 22,779,000 lbs. of tobacco, 7,000,000 gallons of wine, and 3,825,000 cwts. of sugar. In the same year, there were used 39,814,000 bushels of malt, and 35,190,000 gallons of British spirits. On the 1st of January, 1831, the United Kingdom owned 21,983 vessels, having a tonnage of 3,724,104. Upwards of 3,000,000 tons of this shipping leave port annually. Since 1820, upwards of 60,000,000*l.* of British capital have been invested in foreign loans.

COFFEE CROP FOR 1843.

The great increase of the production of coffee, and a diminution of its consumption in many countries, have materially decreased the value of the article itself. But few know the vast quantity now produced. The statistics for 1843 give the following result:—

Brazil, (1,170,000 bags,).....	pounds	170,000,000
Java and Sumatra, (1,450,000 bags,).....		140,000,000
Cuba,.....		45,000,000
St. Domingo,.....		38,000,000
Porto Rico, La Guayra, &c.,.....		36,000,000
British West Indies,.....		10,000,000
Ceylon,.....		7,000,000
East Indies and Mocha,.....		6,000,000
French colonies,.....		4,000,000
Dutch West Indies,.....		3,000,000
Total,.....	pounds	453,000,000

## RAILROAD STATISTICS.

## HOUSATONIC RAILROAD.

THE length of this road, as we learn from the report of the directors, of the 20th June, 1844, from the tide-water at Bridgeport, to the north line of the state of Connecticut, is 73 90-100 miles. In this distance, there are twelve regular stations for the receipt and discharge of passengers and freight, namely: at Stepney, Botsford's, Newtown, Hawleyville, Brookfield, New Milford, Gaylord's Bridge, Kent, Cornwall Bridge, West Cornwall, Falls Village, and North Canaan. The maximum grade is 40 feet to the mile, but more than half the length of the road is passed on grades of under 26 feet to the mile. The total expenditure, for the construction of the road and appendages, is \$1,244,122 91. This expenditure, for a road of 74 miles in length, with an ample outfit of engines and cars, will bear a favorable comparison with any other railroad in the United States, of similar construction.

The capital stock, by the resolutions of the company, and in pursuance of the charter, has been extended to 1,500 shares, of \$100 each.

The whole subscription amounts to.....	shares, 8,696
No payments have been made on.....	shares, 195
And but partial payments on.....	“ 334

Making liable to forfeiture,.....	shares, 529
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And paid in full, and issued,.....	shares, 8,167
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Should the shares liable to forfeiture be sold, and purchased by the company, it will hold for future subscription—

The stock now liable to forfeiture,.....	shares, 529
And the unsubscribed shares,.....	“ 6,304

Making a total of.....	shares, 6,833
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The cash and bills receivable actually received for stock, are as follows:—

On 8,167 shares, paid in full,.....	\$816,700 00
“ 334 “ in part,.....	7,112 20

Total from capital stock,.....	\$823,812 20
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The board of directors request particular attention to the cost of the road, as stated, being.....	\$1,244,122 91
And the amount received from capital stock,.....	823,812 20

As the difference between these two amounts,.....	\$420,310 71
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forms the original debt of the company, and created its numerous embarrassments. This deficiency of capital, and consequent indebtedness, have compelled the company to prosecute its business on the most unfavorable terms; until, at length, it became more than probable that the whole property would be sacrificed to discharge the certified debt, scarcely exceeding in amount one-fifth of the cost of the road and appendages. Hence, also, arose the impression that the business of the company did not meet its expenses; and, because the profits of current business were not adequate, in two years, to reimburse one-fifth of what ought to have been capital, in addition to interest and expenses, that the whole enterprise was visionary, and the shares of no value. This disaster was, however, averted by the energy and confidence of those who, having embarked in the company with full knowledge of its resources and prospects, retained their belief in the intrinsic value of the road. The whole indebtedness of the company, with interest, to the 1st of June, 1844, amounts to \$398,726 36, classified as follows:—

1st class—Certified notes, interest at 7 per cent.,.....	\$277,138 97
2d “ Land claim notes, interest at 6 per cent.,.....	20,797 34
3d “ Claims secured by 2d mortgage, do., .....	69,427 89
4th “ Demands with no special security,.....	31,362 16
<b>Total,.....</b>	<b>\$398,726 26</b>

It will be observed that a debt of \$420,310 71, bearing interest in part from 1841, and all from 1842, is thus liquidated on 1st June, 1844, at \$398,726 26. The receipts from the business of the road have then not only paid all current expenses of its management and repairs, and also the completion of many appendages, essential for the extended demands of trade, but have also actually discharged the interest, and reduced the principal.

The following is a statement of the receipts of the road, for a period of five months, in each of the years 1842, 1843, and 1844:—

	1842.	1843.	1844.
Receipts of January,.....	\$8,072 85	\$11,826 87	\$15,305 07
“ February,.....	6,011 75	10,212 36	15,534 03
“ March,.....	6,083 41	13,563 93	14,065 47
“ April,.....	5,779 23	9,738 24	10,101 06
“ May,.....	6,363 03	10,310 64	13,142 67
<b>Total, for 5 months,...</b>	<b>\$32,310 27</b>	<b>\$55,652 04</b>	<b>\$68,148 30</b>

DISTANCES ON THE HOUSATONIC RAILROAD.

Bridgeport,.....	M.	Cornwall Bridge,.....	55
Stepney,.....	10	West Cornwall,.....	59
Botsford,.....	15	Falls Village,.....	66
Newtown,.....	19	North Canaan,.....	73
Hawleysville,.....	23	Sheffield,.....	80
Brookfield,.....	29	Gt. Barrington,.....	86
New Milford,.....	35	Van Deusenville,.....	88
Gaylord's Bridge,.....	41	West Stockbridge,.....	95
Kent,.....	47		

RECEIPTS ON RAILWAYS IN GREAT BRITAIN, FOR 1843.

Herapath's Railway Journal, of January last, has given a table of the nett income yielded by 1,586 miles of railway, in operation in England at that period, constructed at the enormous cost of £56,135,100 sterling; or about \$250,000,000. Yet, with this extravagant outlay of capital, we find the average nett receipts for 1843 exceed 5 per cent.

The receipts from passengers were.....	£3,593,247
“ from merchandise and mails,.....	1,234,408
	<b>£4,827,655</b>
The expenses,.....	1,931,062
<b>Nett receipts,.....</b>	<b>£2,896,593 st'g.</b>

Of the above fifty-six millions of pounds sterling, £4,900,000 was expended in 1843, towards completing several works commenced, while only 66 miles were added to the system during that year. That some idea may be formed of the immense expenditure on English railways, compared with American, it is sufficient to state that the former cost, on an average, (single with double tracks,) £35,374, or \$176,000 per mile; while the latter, for a single track, and equal in extent to 5,000 miles, cost \$20,000 per mile, or £4,000 sterling; a sum not equal, by \$15,000, to the average cost of right of way, and land damages in England, per mile. It will hardly be credited that two roads, leading from the centre of London, in length only 3¼ miles each, cost about \$11,000,000, viz:

the London and Blackwell, £1,289,080; and the London and Greenwich, £1,026,101; or over \$1,500,000 per mile. The total receipts for 1842, from 1,520 miles, were £4,311,781; showing an excess in favor of 1843, over 1842, of £485,864 sterling. The number of passengers transported was 17,255,085. In remarking on the table which produces this result, the editor says—"We cannot but congratulate the railway world on the more healthy state of their affairs, and the improvement of their prospects. Railway property has risen considerably in value, and bids fair to be more settled and stable."

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#### STATISTICS OF THE EASTERN RAILROAD.

The annual report of the Eastern Railroad has been distributed to the stockholders, and will be laid before the legislature of Massachusetts at its next session. From this report, we gather the following facts:—The whole cost of the road, in Massachusetts, has been \$2,361,098. There has been received, from 18,000 shares, \$1,800,000. State scrip, \$500,000; and sundry accounts, \$61,098. The Eastern, in New Hampshire, has cost \$482,500. The trains of the two companies have made 8,583 trips, amounting to 196,097 miles, and conveying 443,403 passengers; and on the Marblehead Branch, 34,531; making a total of 447,934 passengers transported during the past year. The receipts have been, from Marblehead Branch, \$3,460, and \$293,401 from main line of road. Of the whole receipts, \$257,674 were from passengers, \$28,393 from freight, \$10,068 from mails, and \$124 from incidental sources. The expenses have been \$103,452; leaving the nett earnings of both roads \$193,308. To this amount, rents of real estate; and Portsmouth Bridge dividends, add \$5,969; making a total of income, \$199,278. The payments have been \$25,000 for interest on state scrip, \$78,855 for dividends on stock in January, and \$79,887 for dividends payable on and after July 3d. The sum of payments, \$183,742, when deducted, leaves a balance of \$15,535 to profit and loss; which, with profits on sale of state scrip, \$806; Boston depot estate, \$858; Cunard wharf, \$2,500; East Boston lands, \$5,864; and sundry estates, \$313, makes an addition to surplus fund, after paying interest balances of \$3,132, to amount of \$22,744. The old surplus on reserved fund was \$19,920; and that account is now increased to \$42,664. The report concludes by stating, as the result of the year's operations, a dividend of 7 per cent, and an addition of \$22,744 to the surplus fund. The expenses of the company were \$7,202 less than last year, and \$46,012 less than the year before last.

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#### HIGH AND LOW FARE ON RAILROADS.

On the 1st of April last, the fare on the Western railroad was increased to \$6 00 for passengers through, and to 3½ cts. per mile for way-passengers; yet it appears that the increase of revenue from passengers since that date, compared with the corresponding months of 1843, is no greater than it was in the three previous months, compared with the corresponding months of 1842, viz: 18 per cent. While the number of passengers on other routes has increased from 25 to 50 per cent., there must have been an actual diminution on the Western, for the gain in income is less than the increase of rates. This diminution in the number of passengers has, according to a writer in the Boston Atlas, caused a diminution in the ratio of increase on freight, although the rates of freight remain about as before. The revenue from freight, during the three months previous to the advance on passengers' fare, showed an increase of 52 per cent, compared with the same months in 1843; since the advance, only 37 per cent. "And is not the solution an easy one?" asks the above writer. "If the passengers diminish, do not the traffickers in goods—those who are to buy and sell—diminish also. If the customer does not come, does not trade languish?"

COMMERCIAL REGULATIONS.

TARIFF OF COMMISSIONS AND CHARGES,

AND OTHER REGULATIONS OF TRADE, ADOPTED BY THE CHAMBER OF COMMERCE OF CHARLESTON, SOUTH CAROLINA.

<i>Commissions—Maximum Rates.</i>		Per ct.
On the purchase and shipment of produce on foreign account,.....		2½
On drawing bills for the same,.....		2½
On the purchase and shipment of produce on domestic account,.....		2½
On drawing bills for the same,.....		1
On the purchase and shipment of produce, either on foreign or domestic account, with funds in hand,.....		2½
On sales of foreign consignments,.....		5
On guarantee of the same,.....		2½
On sales of domestic consignments,.....		5
On guarantee of the same,.....		2½
On remitting the proceeds of sales in produce,.....		2½
“    “    “    in bills, with guarantee,.....		2½
“    “    “    in bills, without “.....		1
On procuring freights,.....		5
On collecting “.....		2½
On ship's disbursements, with funds in hand,.....		2½
“    “    drawing bills,.....		5
For endorsing bills of exchange, (domestic,).....		2½
“    “    “    (foreign,).....		2½
On goods consigned to, or lodged with merchants for sale, and afterwards ordered to be reshipped, or delivered up, on the amount of invoice,.....		2½
For forwarding goods, 25 cents per package.		
On effecting insurance, on amount insured,.....		½
On recovering losses, if litigated,.....		5
“    “    without litigation, if under acceptance,.....		2½
“    “    “    if not under acceptance,.....		1
On collecting money by power of attorney, if litigated,.....		5
“    “    “    without litigation,.....		2½
On cargoes of vessels in distress, where the goods are bonded, lodged in the custom-house, or stored, and afterwards reshipped—on amount of invoice, (except on jewelry and specie,).....		2½
On jewelry and specie,.....		½
On collecting bills of exchange,.....		½
On remitting for the same in bills, without guarantee,.....		½

*Revised, October, 1843.*

The shipping charges on cotton are—

Brokerage,.....	12½	cents per bale.
Marking,.....	2	“
Mending,.....	4	“
“    furnishing bagging and twine,.....	10	“
Drayage,.....	6¼	“
Wharfage,.....	4	“

The shipping charges on rice are—

Brokerage, whole casks,.....	12½	cents each.
“    half “.....	6¼	“
Marking casks, half casks, and bags,.....	2	“
Drayage, whole casks,.....	6¼ a 12½	“
“    half “.....	4¼ a 8½	“
“    bags,.....	1¼ a 2½	“
Cooperage, casks and half casks,.....	14	“
“    “    filling up, and extra hooping,.....	20	“
Starting into half casks,.....	\$1 00	per cask.
“    bags, and sewing,.....	1 00	“
Wharfage, whole and half casks,.....	4	each.
“    bags,.....	1	“

And storage, while awaiting shipment, of 8 cents per week on bales, and whole and half casks, for the first and last weeks, and 4 cents for the intermediate weeks.

On all other goods, the charges actually paid in each particular case.

*Adopted October, 1843.*

#### *Standard of Freights.*

When vessels are freighted by the ton, and no special agreement is made respecting the proportion of tonnage, the following standard shall regulate, viz: that the articles, the bulk of which shall compose a ton, to equal a ton of heavy materials, shall be in weight as follows:—Coffee, in casks, 1,568 lbs. nett; in bags, 1,830 lbs. nett. Cocoa, in casks, 1,120 lbs. nett; in bags, 1,307 lbs. nett. Pimento, in casks, 952 lbs. nett; in bags, 1,100 lbs. nett. All heavy goods, as bar, pig, and rod iron, 2,240 lbs. nett. All heavy dye-woods, rice, sugar, and all other heavy goods, 2,240 lbs. nett. Flour of 1½ cwt., 8 barrels. Beef, pork, fish, (pickled,) tallow, 6 barrels. Pitch, tar, and turpentine, of the capacity of 32 gallons each, 6 barrels. Oil, wine, brandy, and other liquors, reckoning the full contents of casks, 200 gallons. Grain, in casks, 22 bushels. Salt, (in casks,) fine, 36, coarse, 31 bushels. Sea coal, 29 bushels. Mahogany, square timber, plank, boards, bale goods, and dry goods, in casks, boxes, and trunks, 40 cubic feet. Dried hides, 1,120 lbs. nett. Raw silk, 896 lbs. nett. Tobacco, ton, 1,600 lbs. nett. Tobacco, in hds., 1,200 lbs. nett.—*Adopted March, 1823.*

#### *Measurement of Goods.*

Goods of measurement on freight from other ports, delivered here, if deemed incorrectly measured, may be re-measured here by the port-wardens, or other proper persons agreed on for that purpose, whose measurement shall be final and conclusive; and the charge incurred by measuring shall be paid by him who is found in error.—*Adopted March, 1823.*

#### *Losses on Goods by Fire, &c., and by Bad Debts.*

Loss of goods arising from fire, robbery, theft, or accident, shall, in all cases, be borne by the owner thereof, unless a breach of orders to insure has been made, or negligence and inattention practised by the consignee or his agents.

Losses by bad debts, in the sale of goods, shall always be borne by the owners, unless sold contrary to written orders, or there be an express agreement to guaranty.—*Adopted March, 1823.*

#### *Goods sold by weight and by the thousand.*

Goods sold by the weight, to be sold by the 100 lbs., instead of 112 lbs.; or by the ton of 2,000 lbs., instead of 2,240 lbs.—*Adopted March, 1825.*

Staves, hoops, &c., by the short thousand.—*Adopted May, 1839.*

#### *Custom as to the Staple Productions of South Carolina.*

**RICE.**—The standard weight of a barrel is 600 lbs. nett. When the wharfinger weighs a barrel, the turn of the scale is allowed, and a draft of 4 lbs. per barrel. The tare is ascertained by weighing three barrels of a small parcel, and five of a large parcel, if required. The purchaser pays 50 cents for each barrel, and for any re-cooperage after having been once coopered, unless a special agreement is made to the contrary.

**COTTON.**—In bags and square bales, turn of the scale, and 1 per cent draft, but no tare for all necessary baling and roping, except for wooden hoops, the actual tare of which is allowed.—*Adopted March, 1825.*

#### *What shall be a delivery of Goods by the Master of a Vessel.*

In the absence of any express law on the subject, the Chamber recommends that the following regulations be adopted by all interested:—

That a notification in all the daily newspapers of the city, or other proper notice, be given by consignees or agents of vessels, at what time a vessel will be ready to discharge, and at what wharf; stating, also, that if goods shall be landed, and not taken in charge by the consignee or his agent, the master or agent of the vessel shall, at sunset, put such goods into the charge and possession of the wharfinger, who shall then store the same, at the expense and risk of the respective owners and claimants; and such delivery shall be sufficient to discharge the master from all future responsibility, and entitle him to his freight-money.

That in order more effectually to prevent disputes in regard to the proper delivery of goods from alongside the discharging vessel, it be recommended to ship's agents to have, respectively, a clerk to deliver the goods, and to record the same in a book to be kept for that purpose. When goods are to be delivered to a drayman, an order shall be written

by the consignee for such delivery, in which shall be inserted the name of the drayman, and the number of his license.—*Adopted 8th February, 1839.*

*Drafts and Tares to be allowed to the Purchasers of Imported Articles for internal consumption.*

- Sugars, in hhds.,  $\frac{1}{2}$  per cent draft, and 12 per cent tare.
- Sugars, in boxes,  $\frac{1}{2}$  per cent draft, and 15 per cent tare.
- Sugars, in flour barrels,  $\frac{1}{2}$  per cent draft, and 20 lbs. each tare.
- Sugars, in flour barrels,  $\frac{1}{2}$  per cent draft, and (if filled in Charleston) 18 lbs. each tare.
- Sugars, in bags of grass,  $\frac{1}{2}$  per cent draft, and 2 per cent tare.
- Sugars, in mats or bales,  $\frac{1}{2}$  per cent draft, and 2 per cent tare.
- Coffee, in hhds.,  $\frac{1}{2}$  per cent draft, and 12 per cent tare.
- Coffee, in flour barrels,  $\frac{1}{2}$  per cent draft, and 18 lbs. per bbl.
- Coffee, in bags of grass,  $\frac{1}{2}$  per cent draft, and 2 per cent tare.
- Coffee, in bags of linen, 2 per cent tare.
- Coffee, in mats or bales,  $\frac{1}{2}$  per cent draft, and 3 per cent tare.
- Cocoa, in casks, custom-house draft, and 10 per cent tare.
- Cocoa, in bags of linen, 2 per cent tare.
- Pimento, in bags of linen, 2 per cent tare.
- Pimento, in casks, custom-house draft, and 16 per cent tare.
- Pepper, in bags of linen, 2 per cent tare.
- Teas, custom-house draft and tare.
- Indigo, of foreign growth, custom-house draft; tare, in casks, 15 per cent; in barrels, 12 per cent; in ceroons, 10 per cent; in bags, 3 per cent.
- Cotton, of foreign growth, covered with linen, custom-house draft, 2 per cent tare.
- All other articles, custom-house draft and tare.
- Cheese, candles, chocolate, soap, and all small articles sold by weight, the actual tare.
- Liquors are gauged by Gunter's scale, agreeably to the act of Congress.—*Revised May, 1844.*

*Custom-House Drafts and Duties.*

DRAFTS.

The following allowances are made by law for drafts on articles subject to duty by weight:—

On any quantity of 1 cwt.,.....	1 pound.
“ above 1 cwt., and not exceeding 2 cwt.,.....	2 “
“ above 2 cwt., and not exceeding 3 cwt.,.....	3 “
“ above 3 cwt., and not exceeding 10 cwt.,.....	4 “
“ above 10 cwt., and not exceeding 18 cwt.,.....	7 “
“ above 18 cwt.,.....	9 “

[*Act of 2d March, 1799, Section 58.*]

NOTE.—When the draft established by law exceeds  $\frac{1}{2}$  per cent, then the custom-house allows only  $\frac{1}{2}$  per cent.

When the draft established by law is less than  $\frac{1}{2}$  per cent, then the custom-house allows only the draft according to the table.

The principle observed is always to allow the lowest rate, whether it be ascertained by the per centage or by the table.

TARES ALLOWED BY LAW.

On sugar in casks, except loaf,.....	12 per cent.
On sugar in boxes,.....	15 “
On sugar in bags or mats,.....	5 “
On cheese in hampers or baskets,.....	10 “
On cheese in boxes,.....	20 “
On candles in boxes,.....	8 “
On chocolate in boxes,.....	10 “
On cotton in bales,.....	2 “
On cotton in ceroons,.....	6 “
On glauber salts in casks,.....	8 “
On nails in casks,.....	8 “
On sugar-candy in boxes,.....	10 “
On soap in boxes,.....	10 “

On shot in casks.....	3 per cent.
On twine in casks.....	12 “
On twine in bales.....	3 “
On all other goods, paying a specific duty, according to the invoice thereof, or actual weight.	

On any of the preceding articles, the importer may have the invoice tare allowed, if he makes his election at the time of making his entry, and obtains the consent of the collector and naval officer thereto.

[Act of 2d March, 1799, Section 58.]

#### PRESENTATION OF DRAFTS DRAWN AT SIGHT.

*Resolved*, That it has always been the practice of the merchants of Charleston to pay, on presentation, drafts drawn at sight.

*Resolved*, That, in the opinion of this Chamber, this practice establishes the legal right of the presenter of a sight draft to demand payment on presentation.—*Adopted May 27, 1844.*

#### REGULATIONS FOR THE PUBLIC ASSAYER FOR THE STATE OF SOUTH CAROLINA.

1st. The assayer shall accurately assay all gold and silver brought to him for that purpose, including coins, genuine and counterfeit.

2d. He shall keep a book, and in it require persons bringing metals for examination to enter their names, their residence, and such other particulars as the assayer may deem advisable, and as may, from time to time, be required by the appointing powers.

3d. He shall, if the parties desire it, make the gold or silver assayed into bars or ingots, on each of which shall be stamped—1st. Its regular number, beginning at No. 1. 2d. The gross weight of the assayed bar or ingot. 3d. The value per pennyweight of that bar or ingot, according to the mint standard. 4th. The amount in pennyweights of pure gold or silver in said bar or ingot. 5th. The date of the assay; and, 6th. The name of the owner.

4th. He shall keep a book, in which shall be entered, as specified above, the gross and specific weights of each bar or ingot, the amount of precious metals contained in it, the name of the person owning, and that of the person bringing it, the day it was entered in his book, and the number of the bar or ingot. A report of these particulars shall be lodged regularly in the bank of the state, where it shall be recorded for public inspection and reference.

5th. In assaying the gold, the silver it contains is to be estimated and reckoned in fixing the value of the bar or ingot, under the second and third specifications of the third regulation above.

The charges shall not exceed the following rates:—

#### FOR GOLD.

Ingots under 100 pennyweights.....	\$1.00
“ between 100 and 400 pennyweights.....per pennyweight	1 cent
“ between 400 and 1,000 “ .....	1 cent

for the first 400, and  $\frac{1}{2}$  of a cent additional for each pennyweight over 400.

Ingots over 1,000 pennyweights, the same charge as the last, with  $\frac{1}{8}$  of a cent additional for all over 1,000 pennyweights.

#### FOR SILVER.

Sums under \$100.....	\$1 00
“ between \$100 and \$500.....	2 00
“ between \$500 and \$1,000.....	3 00
“ of \$1,000, and upwards.....	4 00

If the gold should be in the form of grains, it is to be run into ingots or bars, at the expense of the assayer, provided it does not exceed 1,000 pennyweights; and if it exceeds

that weight, he has the privilege of charging three cents an ounce for the excess. The same is applicable to bars or ingots that it may be necessary to recast.

#### CHARGE FOR EXAMINING COINS.

If it be simply to make such examination as to decide upon the genuine or counterfeit character of the coin, not to exceed fifty cents. If the coin should be counterfeit, and the exact composition be required, not to exceed \$2.

#### OFFICE OF ASSAYER.

It is stated, in the *Charleston Courier*, that Mr. T. Lawrence Smith, a gentleman of scientific attainments, has been appointed assayer for South Carolina, under the act passed at the last session of the legislature, creating that office, and directing the Bank of the State to carry out its objects. The Bank of the State has invited the other banks to a conference, to mature the arrangements; and a portion of the banks have agreed to receive the bars or ingots at the rate of 101 3-10 cents per pennyweight of pure gold; the balance of its value being deducted to cover the cost of sending to the mint, interest, insurance, &c.

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#### VENEZUELA—EXPORTATION OF CATTLE.

The following is a copy of a law recently passed by the Congress of Venezuela, on the subject of the exportation of cattle from that republic. The features are:—That, for fifteen years from the date of its publication, which was made at Caraccas, March 9, 1844, no duty, either national or municipal, shall be levied or taken on cattle, or meats of any description, or any article the product of cattle, exported to foreign countries, through any of the ports of the republic open to trade; and all duties that may have been collected at the various slaughter-houses licensed for that purpose, subsequent to such passage, and before its provisions shall have been known, shall be refunded, by virtue of acts of the Provincial Assemblies. With the view of facilitating the reimbursement of duty thus collected, the collectors of customs at the respective ports shall give a certificate to the person, specifying the quantity of meat so exported, the name of the exporter, as well as those of the vessel and master. Five arrobas, 125 lbs., of hung or cured meat, without bones, or fifteen arrobas, 375 lbs., of pickled, with bones, to be considered equal to one head of cattle. The duty to be refunded, on account of the salt employed for curing, and exported, to be 45 c. for each head of cattle. The law also exempts from taxation, for ten years, establishments for tanning, and for the manufacture of candles, soap, &c. This exemption to take place from January, 1845. No port duties shall be levied on vessels exporting to foreign countries any of the articles enumerated above, in quantity equal to two-thirds, at least, of their cargo; and vessels exporting such articles, through any port or place on the sea-coast, shall not be obliged to return to the port whence they obtained their license to load, but may proceed direct to a foreign country from their place of landing. In such case, however, such vessels will not be entitled to the reimbursement of the salt duty, or to exemption from port duties; but the latter to be paid by such persons as became surety for the payment of them.

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#### TAX ON SALES OF TEAS IN MASSACHUSETTS.

An act was passed at the last session of the legislature of Massachusetts, and approved by the governor, March 12th, 1844, reducing the tax upon all sales of teas, which may be imported from foreign countries into any port of Massachusetts, and sold by the importers within thirty days after such importation, to one-quarter of one per cent on the amount thereof, instead of the tax heretofore by law provided.

## NAUTICAL INTELLIGENCE.

## LIGHT NEAR CORK LEDGE, HARWICH HARBOR.

The following notice to mariners, transmitted to the department of state at Washington, by the United States consul at London, is published officially, for the benefit of those whom it may concern:—

“TRINITY HOUSE, London, May 14, 1844.

“Notice is hereby given, that, in compliance with the request of the merchants, ship-owners, and masters of vessels, and other persons interested in the navigation of the east coast of England, this corporation has caused a floating light vessel to be prepared, for the purpose of exhibiting a light near to the Cork Ledge, off Harwich harbor; and mariners are to observe that a bright revolving light will be exhibited on board the same, on the evening of Wednesday, the 1st of May next, and thenceforth continued every night, from sunset to sunrise.

“The light vessel, which has been already moored at her station, lies in  $4\frac{1}{2}$  fathoms at low water, spring tides, and with the following marks and compass bearings, viz:—

The S. W. land will open off Harwich Naze,.....	S. W. by W. $\frac{1}{2}$ W.
Walton Martello Tower just open N. of the East Martello Tower, ..	N. W. $\frac{3}{4}$ N.
Harwich High Lighthouse,.....	N. W. $\frac{3}{4}$ W.
Platter's Buoy,.....	N. W. by W. $\frac{1}{2}$ W.
Andrew's Buoy,.....	W. by N. $\frac{1}{2}$ N.
Inner Ridge Buoy,.....	W. $\frac{3}{4}$ N.
Rough Buoy,.....	S. E. $\frac{1}{2}$ E.
Cutler Buoy,.....	E. N. E.

“N. B.—The Cork Ledge Buoy will be continued at its usual station until the exhibition of the light on the 1st of May aforesaid; after which it will be taken away.

By order.

J. HERBERT, Secretary.”

## NEW SHOAL NEAR SAMBO.

Captain Owen, R. N., employed in H. M. steamship Columbia, in the survey of the Bay of Fundy, and parts of the shores of Nova Scotia, has made the following report to Vice-Admiral Sir Charles Adam, dated

“HALIFAX HARBOR, May 12, 1844.

“I proceeded yesterday to Sambro lighthouse, to observe its precise position geographically, relative to the observatory in the dock-yard; and, having procured the necessary observations, was about to return to this port, when the Columbia touched on a sunken rock, or ledge, not known before to exist in that place. There was 11 fathoms of water just before the vessel touched, 8 fathoms on the starboard, and 18 fathoms on the port paddle-box. The Columbia grazed over the rock without entirely losing her way, so that there must have been at least 12 feet of water on the part she touched, (her draft being 12 feet 6 inches,) at 4 P. M., or low water. The bearing and observations at the moment after the vessel touched, being then in 8 fathoms of water, were as follows:—Black Rock, or Western Sisters,  $\frac{1}{2}$  East Magnetic, half a mile by calculation; summit of lighthouse to water line, (as we computed it by measure,) the distance was 1-6th, (or 10,000 feet,) bearing Southwest Magnetic.”

## MILITARY MOLE IN THE HARBOR OF NAPLES.

The department of state, under date of May 27, 1844, has published the following official notice to mariners:—

“Information has been received from the United States Consul at Naples, that the military mole in that harbor has been prolonged so far, that its foundations cross the direct line which vessels have been in the habit of taking from the great entrance (*bocca grande*) of Capri, to the lighthouse on the mole; and they should be careful to avoid the new obstacle thus created.”

OLAND LIGHT BEACON, &c.

The following notice to mariners, dated Stockholm, April 5th, 1844, is published for the benefit of all whom it may concern:—

On the representation of the marine administration, the king has, under date of February, decreed that, on the northern part of the island of Oland, a light beacon, of ninety feet altitude, shall be erected, provided with a lenticular light of third order, which will show a fixed light, and cost, according to estimation, forty thousand Swedish dollars. It is also decreed that the light on Ostersaholm be altered from a coal fire into a revolving lenticular light.

Upon the representation of H. B. M. Consul at Lisbon, the repairs upon the light-house at Roca have been postponed, and the light will therefore not be discontinued until June 15.

LIGHTHOUSE ON PLYMOUTH BREAKWATER.

J. Herbert, Secretary of the Trinity House corporation, under date London, May 14th, 1844, has issued the following notice for the benefit of mariners:—

“ Notice is hereby given, that the lighthouse which has been for some time past in the course of erection on the west end of the breakwater in Plymouth Sound, under the direction of the Right Honorable the Lords Commissioners of Admiralty, is nearly completed, and the light therein will be first exhibited on the evening of Saturday, 1st June next, when the floating light vessel will be taken away.

“ The light will burn at an elevation of sixty-three feet above the level of high water spring tides, and will appear red in all directions seaward, and white within the line of the breakwater. N. B.—A bell will be rung in foggy weather.”

MERCANTILE MISCELLANIES.

THE MERCHANT.

TRANSLATED FROM THE GERMAN OF SCHILLER.

WHERE sails the ship? It leads the Tyrian forth,  
 For the rich amber of the liberal North.  
 Be kind, ye seas—winds, lend your gentlest wing,  
 May, in each creek, sweet wells restoring spring!  
 To you, ye gods, belongs the merchant! O'er  
 The waves, his sails the wide world's goods explore;  
 And, all the while, wherever waft the gales,  
 The wide world's good sails with him: s he sails!

COMMERCE IN THE CHINESE SEAS.

The French government have published extracts from despatches of their naval commanders in the Chinese seas, relative to the commerce of those countries. The report of the commander of the *Heroine*, concerning the trade of the Dutch with Japan, is curious and circumstantial. The Dutch send a vessel of 1,000 tons to Japan each year, one-half the freight of which is sugar. Camphor and copper are what they import in return. Twelve Chinese junks generally sail each year from Ningpo to Japan. Last year, sixteen were sent, and the Japanese made no objection to the augmentation. The sixteen, according to the French captain, were laden with English woollen, cotton, and silk stuffs. Captain Belcher, of the *Samarang*, has been ordered to survey the coast of Japan, and, if possible, form some trading arrangement for the English. The captain of the *Heroine* states the sugar of Cochin to sell there at from 3½ to 4 piastres the picul; but, as the king has the monopoly of trade, and as he gives exports but in proportion as the imports please him, the trade is far from certain.

## A QUESTION FOR ACCOUNTANTS.

To the Editor of the Merchants' Magazine :

Sir—For the interests of that cause in which your useful and able Magazine is so laudably engaged, I respectfully ask your attention to the particulars of the following commercial transaction. Four different times, during the preceding year, has it appeared in different Journals of New York ; and, although it has produced, on each occasion, numerous replies, yet, strange to say, all have failed in the adjustment required :—

Three months have elapsed since I borrowed \$5,000 from John Goodman, of Philadelphia, to commence business in this city. My first transaction was to purchase, for cash, twenty pieces of blue cloth, at \$100 each piece. These I put into company with Caleb W——, he supplying but sixteen pieces of similar cloth, as to color, price, and quality, yet with an understanding that the stock should not be increased ; that he should share *equally* in the gains or losses during trade ; and that I, as manager, should receive a commission of 5 per cent on all sold. My first sale was eight pieces, at \$80 each, in consequence of a sudden fall in the price of blue cloth. For these eight pieces, I received cash.

My partner, perceiving this, proposed a dissolution of partnership, with this understanding—that each of us should draw our part of the cloth remaining unsold. To this proposal, I consented.

At this period, I received an order from John Goodman, requesting that I would send to him a quantity of *linen*, the cost, charges, and commission of which, (commission at  $2\frac{1}{2}$  per cent,) would amount to *two* thousand dollars ; and with strict instructions that the charges should be neither more nor less than \$20. With these commands I complied, having purchased the linen for cash in the market.

Now, sir, my chief object in laying these *simple* transactions before you, is to say that, although I have *learned* (as it is named) book-keeping from a person in this city, who lays strong claims to a knowledge of this useful branch, both in theory and practice, nevertheless, I have not been able to *close* my accounts thus far, even with *his* assistance. I am therefore compelled to seek, through the medium of your publication, the aid of some one of your numerous mercantile readers ; amongst whom, to my knowledge, are many public accountants, and even *teachers* of the system of book-keeping. I conclude by saying that, whether by place, or pecuniary reward, he who *closes* my books on this occasion, shall be fairly compensated. Your reception and preservation of such answers as may be presented, will greatly oblige

Your very obedient servant,

J. W. WRIGHT

## AMERICAN WINE MADE IN OHIO.

The extent to which this business is prosecuted in the valley of the Ohio, particularly in the vicinity of Cincinnati, is, (says the Western Farmer and Gardener,) we apprehend, not generally known. It is carried on chiefly by experienced German vine-dressers from the valley of the Rhine, who are crowning all the hill-tops in the neighborhood of Cincinnati with their vineyards. Mr. Mottier, who has a flourishing vineyard near town, has sold every gallon of his American wine. His crop last year, from about four acres, (now in full bearing,) was 1,000 gallons. He has also two or three acres more coming into bearing. His sales, during the last eight months, exceed 2,500 gallons, including some of his previous crops, at 75 cents to \$1 00 per gallon, chiefly at the latter price. He has made and sold, since he commenced business, nine years since, 8,000 gallons. He uses no brandy in the preservation of his wine, which is thus the pure juice of the grape. There are now about three hundred acres in Hamilton county devoted to vineyards, of which something like eighty or ninety are owned by one person. The vineyards at Vevey, Indiana, below Cincinnati, have long been noted.

## A PLETHORA IN COMMERCIAL PURSUITS.

Commercial pursuits are attractive to the ambitious. They offer the hope of wealth, influence, ease, and a high social standing. Consequently, thousands of young men, who ought to remain in the country, and cultivate the ground, enter the cities every year, to engage in trade. There is an unnecessary multiplication of those who come between the producer and the consumer, adding nothing to the value of the commodity. It is not too much to say that a quarter of those now engaged in commerce, in our cities, could do the work which all do. Consequently, the consumer is obliged to support three-quarters of them, who are thus leading an unproductive, if not useless life. A large proportion of those in all kinds of commercial business, are sitting idle behind their counters a great part of the day. Where they attend to fifty customers, they might as easily attend to two hundred. But, as they must be supported, it is necessary for them, somehow or other, to get as much profit out of their fifty customers as they would otherwise do out of more. Hence all the tricks of trade, the thousand deceptions practised upon the ignorance of the purchaser, the arts of puffing, the various devices to attract buyers; which, when not absolutely dishonest, are at least unworthy and degrading. Is it in the order of nature that hundreds of young men, in the prime of life and strength, should stand behind the counter, doing woman's work? Poor women, who depend on their labor, are obliged to toil half the night at the needle, for a miserable compensation, because the situations which they ought to fill, in all kinds of retail business, are taken from them by men who should be ploughing the fields.

## CHARLESTON CHAMBER OF COMMERCE.

We are indebted to the politeness of a correspondent at Charleston, South Carolina, for an authentic copy of "Rules for the government of the Charleston Chamber of Commerce, together with the Tariff of Commissions, and other Regulations adopted by the Chamber, in May, 1844." The object of the Charleston Chamber of Commerce, as set forth in the pamphlet before us, is "to foster and promote an honest, active, and enterprising commerce; to watch over and protect the interests of the trading community of Charleston; to agree upon commercial forms and regulations; to decide upon and determine all matters of dispute, and difference of opinion, which may be submitted to its arbitration, promptly, and upon the most fair and equitable principles; to institute a uniform tariff of commissions and charges upon bills of exchange, and to assemble a general meeting of the merchants and traders of the city of Charleston, on all emergencies wherein their rights or interests may be affected." We have transferred to the department of this Magazine, entitled "Commercial Regulations," the tariff of commissions and charges, and other regulations adopted by the members of the Chamber of Commerce in Charleston, now in force, and forming the commercial usage of that city.

## FRENCH SAVINGS BANKS.

At a recent sitting of the Academy of Sciences, M. C. Dupin read a statistical paper on the Savings Banks of Paris, and of different cities and towns of France, showing the constantly increasing amount of the deposits, and arguing against the fears entertained by some persons in regard to the difficulties which a sudden demand for repayment would present. He dwelt upon the just confidence which the people had in these institutions, and on the amount of good which they were calculated to produce among those who were sufficiently provident and self-dependent thus to preserve the surplus of their earnings. According to M. Dupin, the deposits in the Savings Banks of Paris, in January, 1843, exceeded a hundred millions of francs.

## THE BENEVOLENT EAST INDIA MERCHANT.

Edward Colston, at the age of forty years, became a very eminent East India merchant, prior to the incorporation of the East India Company, and had forty sail of ships of his own, with immense riches flowing in upon him. He still remained uniform in his charitable disposition, distributing many thousand pounds to various charities in and about London, besides private gifts in many parts of the kingdom. In the year 1708, he instituted a very magnificent school in St. Augustine's-back, in Bristol, which cost him £11,000 in the building, and endowed the same with between £1,700 and £1,800 per annum, forever. He likewise gave £10 for apprenticing every boy, and for twelve years after his death £10 to put them into business. It has been frequently reported that his private charities far exceeded those in public. "We have heard," says the Bristol (Eng.) Journal, "that one of his ships trading to the East Indies had been missing upwards of three years, and was supposed to be destroyed at sea, but at length she arrived, richly laden. When his principal clerk brought him the report of her arrival, and of the riches on board, he said, as she was totally given up for lost, he would by no means claim any right to her; therefore he ordered the ship and merchandise to be sold, and the produce thereof to be applied towards the relief of the needy, which directions were immediately carried into execution. Another singular instance of his tender consciousness for charity was at the age of forty, when he entertained some thoughts of changing his condition. He paid his addresses to a lady, but being very timorous lest he should be hindered in his pious and charitable designs, he was determined to make a Christian trial of her temper and disposition, and therefore one morning filled his pockets with gold and silver, in order that, if any object presented itself in the course of their tour over London bridge, he might satisfy his intentions. While they were walking near St. Magnus church, a woman in extreme misery, with twins in her lap, sat begging; and, as he and his intended lady were arm-in-arm, he beheld the wretched object, put his hand in his pocket, and took out a handful of gold and silver, casting it into the poor woman's lap. The lady, being greatly alarmed at such profuse generosity, colored prodigiously; so that, when they were gone a little further towards the bridge-foot, she turned to him, and said, 'Sir, do you know what you did a few minutes ago?' 'Madam,' replied Mr. Colston, 'I never let my right hand know what my left hand doeth.' He then took his leave of her, and for this reason never married to the day of his death, although he lived to the age of eighty-five."

## GENEROSITY AND GRATITUDE OF A CHINESE MERCHANT.

An English merchant of the name of C—, resided in Canton and Macao, where a sudden reverse of fortune reduced him from a state of affluence to the greatest necessity. A Chinese merchant, named Chinqua, to whom he had formerly rendered service, gratefully offered him an immediate loan of ten thousand dollars, which the gentleman accepted, and gave his bond for the amount. This, the Chinese immediately threw into the fire, saying, "When you, my friend, first come to China, I was a poor man—you took me by the hand; and, assisting my honest endeavors, made me rich. Our destiny is now reversed—I see you poor, while I am blessed with affluence." The bystanders had snatched the bond from the flames. The gentleman, sensibly affected by such generosity, pressed his friend to take the security, which he did, and then effectually destroyed it. The disciple of Confucius, beholding the increased distress it occasioned, said he would accept of his watch, or any little valuable, as a memorial of their friendship. The gentleman immediately presented his watch; and Chinqua, in return, gave him an old iron seal, saying, "Take this seal—it is one I have long used, and possesses no intrinsic value; but, as you are going to India, to look after your outstanding concerns, should fortune further persecute you, draw upon me for any sum of money you may need, sign it with your own hand, and seal it with this signet, and I will pay the money."

A LIVERPOOL MERCHANT.

It is stated in the London Chronicle that, in 1836, the transactions of Mr. Brown's house amounted to 10,000,000*l.* In 1837, the American banks, all over the Union, went down one after another, and many together, almost with a universal crash. They fell, and their fall involved the Messrs. Brown. The latter were not crushed, but they were bruised. American commerce was at that time a towering pile in course of erection—bank credit was the scaffolding. It fell; and the Browns were not far from being smothered in the rubbish. Had they possessed less than the strength of giants, they could not have extricated themselves; and, giants as they were, they would have struggled in vain, had not a powerful hand assisted them. The British government saw, and looked with apprehension as it saw, the struggles of this gigantic establishment. From Inverness to Penzance, there was not a single town but would have felt its fall. In Sheffield and Birmingham, and the towns surrounding them, and in Manchester, Leeds, and all the great factory communities, a large number of the merchants and employers, and, as a matter of course, every man and woman employed, were more or less involved in the fate of this establishment. The government of that day saw the imminent peril, and so did the directors of the bank of England. The latter met, and passed a resolution to give assistance to Mr. Brown to the extent of two millions. The exact sum which he was authorized to draw—a loan of money, to an individual, unparalleled in the history of the world—was 1,959,000*l.* Of this loan, he took advantage to the extent of between eight and nine hundred thousand pounds, which he has since repaid, besides clearing off all other embarrassments. What Mr. Brown's personal fortune may be now, it is not necessary to inquire. It is ample—probably not less than the sum which he was authorized to borrow from the bank of England in 1837; probably more.

EXCHANGE ON ENGLAND.

The following calculation, prepared by a gentleman of New York, skilled in matters of this kind, will, we believe, (says the New York Price Current,) be found accurate and interesting to many of our readers. The table shows at a glance at what rates of exchange shipments of sovereigns are profitable. It will be seen that sterling exchange is now below the specie point, even could sovereigns be bought at \$4 83. Shipments of silver to France are made when it is unprofitable to ship to England, as the French assayers have the art of extracting a minute portion of gold from silver coin, which more than pays the cost of extraction.

5,000 sovereigns, purchased at \$4 85.....		\$24,250 00
Charges packing, freight to Boston, &c.,.....		4 50
Marine insurance, at $\frac{1}{2}$ per cent.,.....		121 25
Policy,.....		1 25
		<hr/>
Total cost in New York,.....		\$24,377 00
Value of the same in London,.....		£5,000 0 0
Less charges in London, freight at $\frac{3}{8}$ per cent.,.....	£18 15 0	
Primage, 5 per cent.,.....	0 18 9	
Landing charges, postages, &c.,.....	1 16 3	
Commission, $\frac{1}{2}$ per cent.,.....	25 0 0	
		<hr/>
		46 10 0
		<hr/>
Nett proceeds, cash,.....		£4,953 10 0
Add interest of 63 days, at 4 per cent.,.....		34 13 5
Against which shipment may be drawn.....		£4,988 3 5

at 60 days' sight; which, to produce the above amount of \$24,377, laid out for sovereigns, would establish the exchange on London at \$109 95 per cent.

By the same calculation, we find that sovereigns purchased at \$4 83, \$4 84, \$4 85, \$4 86, \$4 87, \$4 88, make an exchange of \$109 50, \$109 73, \$109 95, \$110 18, \$110 41, and \$110 63.

### THE FRENCH IMPORTER'S READY CALCULATOR.

Mr. W. Ward, of New York, who has been for some time book-keeper to an importing house, and "having, with other of his fellow-laborers, felt the importance of such a labor-saving work, proposes, for his own and their convenience, as soon as a sufficient number of subscribers can be obtained to insure him against any loss, to publish a book" with the above title. It is to combine much greater correctness with much greater facility in calculating the cost of French goods, than any method now in use. The plan of this work is thus set forth in the prospectus, and will, we think, commend it to all whose occupation renders such information necessary or desirable:—

1st. A table showing what per cent to add to the original cost of goods in France, to determine their cost in the United States; adapted to and including all the various rates of bounty, duty, discount, &c., and so arranged that it may be applied to every invoice of French goods that comes to this market.

2d. Exhibits, by an actual invoice, an entirely new method of arriving at the cost per cent of importing, by which can be determined the exact cost per cent of importing any case of goods, whether it contain cotton, silk, or woollen materials.

3d. Reduces francs to dollars and cents, with per cents adapted to the different rates of duty, bounty, &c., added in adjoining columns, on a principle similar to the advance-book in common use. Intended for articles sold by the dozen or pound.

4th. Price per metre, in francs, reduced to price per yard, in dollars and cents, with per cents added in adjoining columns.

5th. Francs per aune reduced to dollars per yard, same as No. 4.

6th. Metres from 1 to 100, reduced to yards.

7th. Aunes " " "

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### COTTON MANUFACTURING IN CINCINNATI.

The Cincinnati (Ohio) Gazette says:—"The great advantages of Cincinnati, for the manufacture of cotton goods, has long been apparent to all who have reflected upon the subject. All our manufactures are flourishing in a high degree; and we have concentrated here a large number of workmen, in a great variety of branches, who are not excelled in skill and ingenuity by the same number of artisans in any part of the world. Our city is already a great workshop, and has long since passed the point at which any doubt could rest upon the question whether our facilities for mechanical enterprise were such as to command success. This is no longer matter of experiment. Our position is ascertained to be unrivalled, and we are now going ahead.

The last addition to our mechanical power is a manufactory for the fabrication of cotton goods, which is in contemplation, and, we are informed, will go into operation immediately, under the auspices of three of our most enterprising and respectable citizens.

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### ZINC MINES IN NEW HAMPSHIRE.

At a recent railroad convention at Hanover, N. H., Mr. Baker, (or Becker,) now of Warren, addressed the meeting. He is a German by birth, and had not been in this country but about nine months. He remarked that his time had been principally spent in exploring the mineral ores of many different states—that he had found none so rich and so inviting as the zinc mines of Warren, and the iron mines of Pierpont—that in those towns he intended forthwith to invest a large capital, for the purpose of manufacturing zinc and sheet iron—that he intended to erect such works as would produce five tons of zinc daily—that there was now none of this worked in the United States, what was used being imported—that he intended to manufacture very extensively a kind of sheet iron which was now imported from Russia, which now costs fourteen cents per pound.

## THE BOOK TRADE.

1.—*Republication of the London, Edinburgh, Foreign, and Westminster Quarterly Reviews, and Blackwood's Magazine.* New York: Leonard Scott & Co.

We have been in the receipt of these excellent and time-honored periodicals ever since their reprint was commenced in this country, and we regard the series of volumes which they comprise as among the most valuable that adorn our library. The *London Quarterly*, under the editorial supervision of Lockhart, is conducted with signal ability; and, notwithstanding its high tory principles, is favorably received, and extensively circulated in this country. The *Edinburgh Review* is, however, much more popular with Americans, its politics being less objectionable; while, for the very highest order of literary talent, it has not its superior in the world. In proof of this, we need only name Jeffries, Napier, Macaulay, Brougham, and M'Intosh, as its leading contributors. The *Foreign Quarterly* claims patronage, in common with the other Reviews, as a valuable literary work; but its principal feature, and that which perhaps renders it more useful than any of the others, is the knowledge it affords of the current literature of continental Europe. As the title indicates, it reviews foreign works, presenting the spirit of the productions of most of the leading cotemporary foreign writers in our own vernacular—a consideration of great importance to those who are not linguists, and a matter of no little convenience to those who are. The *Westminster Review* is liberal in its politics—by some deemed *ultra*. It maintains an unrelenting crusade against the alliance of church and state; and, in many other respects, advocates political doctrines quite as democratic as would be generally relished in this country. *Blackwood's Magazine*, the last of the series under review, is issued monthly. It is, we believe, the oldest work of the kind now published; and its popularity increases with its age. The sale of the original work is enormous; and that of the reprint, we are informed, is scarcely inferior. Professor Wilson, better known as Christopher North, is the editor; and among its regular contributors, past and present, are Dr. Warren, author of "Ten Thousand a Year," "The Diary of a Physician," &c., &c.; Jeffries, Lockhart, James, Lytton Bulwer, and Sydney Smith; and, apart from its tory politics, we commend it as the best literary Magazine extant. The price of all these works, together, is only \$10 a year—a sum about one-fourth the prices of the foreign editions.

2.—*Library of American Biography.* Conducted by JARED SPARKS. Second series—Vol. 2. 12mo., pp. 404. Boston: Charles C. Little and James Brown.

The first volume of the second series of Sparks's *American Biography*, published since the commencement of the present year, was noticed in the May number of this Magazine. That volume embraced the lives of De Salle and Patrick Henry. The volume before us contains the life of James Otis, by Francis Bowen; and James Oglethorpe, the founder of Georgia, by William B. O. Peabody, occupying about two hundred pages each. Mr. Bowen, the author of the first, is the editor of the *North American Review*; and Mr. Peabody, the author of the latter, is well known as one of our most accomplished English prose writers. The men whose biographies are recorded in this volume, are identified either with the early or revolutionary history of America; and the influence they have exerted upon its character and destiny, by lives of patriotism, and elevated public and private virtue, render them worthy subjects of a judiciously selected series of *American Biography*. Their biographers have performed the task assigned them in a manner alike creditable to themselves, and to the literature of the country. The first series, which has become the literary property of Harper & Brothers, has been introduced into the ten thousand school libraries of the state of New York; and we earnestly commend these volumes to the attention of the superintendents of public schools; believing, as we do, that a more valuable addition to the school district libraries cannot well be made.

- 3.—*A Popular View of the Doctrines of Charles Fourier.* By PARK GODWIN. New York: J. S. Redfield.

Mr. Godwin, and the advocates generally of the Social Science of Fourier, rest its claims upon precisely the same grounds on which Herschel rests the science of astronomy. They maintain that his social principles are entitled to rank as a science, being capable of that vigorous demonstration which only wilful prejudice rejects—as the Italian philosophers denied the existence of Galileo's telescope, although he gave them the opportunity of looking through it, or as the chemists of Europe scouted the system of Lavoisier, for more than fifty years, although they might have satisfied themselves of its truth, by a few simple experiments. The object of this volume is to furnish the public with a comprehensive view of all the doctrines of Charles Fourier, who professes to have discovered the science of Social Organization. This Mr. Godwin has, we think, accomplished, with a precision and clearness that must render his work eminently useful, as explanatory of one of the noblest constructive reforms of our time. The high moral and intellectual qualities of such men as Channing, Ripley, Dwight, Dana, Godwin, and other disciples of Fourier, it seems to us, should secure for the cause they have so ably espoused, and which is so full of promise to the race, at least a candid and honest investigation. Fourierism, if we comprehend it, as explained by Mr. Godwin, must, in its full realization, embrace all reforms, and produce a harmony and order in the moral and social world, corresponding with that which pervades the universe of worlds, that display themselves to the visual eye, as it gazes in wonder on the heavens. We have read the treatise with deep interest, and earnestly commend it to all who deplore the monstrous social evils that now exist in the present state of society, or who hopefully await the complete fulfilment of the angelic annunciation, made more than eighteen hundred years ago—"Glory to God in the highest; peace on earth, and good will among men."

- 4.—*Chemistry, as Exemplifying the Wisdom and Beneficence of God.* By GEORGE FERONES, Ph. D. Chemical Lecturer in the Middlesex Hospital Medical School. 12mo., pp. 157. New York: Wiley & Putnam.

This is a prize essay, for which the author received one hundred guineas, for the best illustration of the wisdom and beneficence of the Supreme Being, as displayed in the science of chemistry. The subject is discussed in the following order:—The chemical history of the earth and the atmosphere; the peculiarities which characterise organic substances, generally; the composition and substances of plants; the relations existing between plants and animals. The works of nature, as opened up to the mind of the scientific inquirer after truth, are a revelation of God, well calculated to confirm the faith of every unsophisticated mind; and we rejoice in the publication of every work which, like the present, bears the impress of profound philosophical investigation.

- 5.—*The Log Cabin; or, The World Before You.* By the author of "Three Experiments of Living," "Old Painters," and "Huguenots in France and America." Philadelphia: George S. Appleton.

This handsome little volume has for its object "the welfare of young persons going forth into the world, to lay the foundation of their prosperity in life." The foundation of all that deserves to be called prosperity is here pointed out by the accomplished author with distinctness, and the principles of integrity are inculcated in a simple and touching narrative, illustrated with strong and often humorous traits of character. The author's singularly felicitous power of narrative will stamp on the mind the incidents, and with them the doctrine.

- 6.—*The Republic.*

In noticing this new daily Journal in our last number, we alluded to Mr. Ryan as the principal editor. That gentleman has since returned to England, and the editorial conduct of the paper has passed into the hands of Mr. Kettell, a gentleman well and favorably known as an able commercial writer.

7.—*Ancient History; containing the History of the Egyptians, Assyrians, Chaldeans, Medes, Lydians, Carthaginians, Persians, Macedonians, &c.* From ROLLIN, and other authentic sources, both Ancient and Modern. In four volumes. New York: Robert Carter.

The title-page states that this history is compiled from Rollin, and other authentic sources; but we are informed, in the preface, that that portion of the work derived from Rollin is entirely re-written. He was not sufficiently cautious on some points, and much additional information has been accumulated since its time, of which judicious use appears to be made in these volumes. Mr. Carter has given us a faithful reprint of the volumes, as prepared by the London Tract Society, which is a pretty good recommendation in behalf of the work. It is handsomely printed, on a clear and distinct type, and white, firm paper; and, altogether, forms a very beautiful series of volumes. The four volumes are sold at the very low price of \$1 50.

8.—*The Picturesque Tourist; being a Guide through the Northern and Eastern States, and Canada: Giving an accurate description of Cities and Villages, Celebrated Places of Resort, &c. With Maps and Illustrations.* Edited by O. L. HOLLEY. New York: J. Disturnell.

A recent work of this description has long been a desideratum. Those heretofore in use are meagre and unsatisfactory, and indeed almost obsolete; having been prepared years ago, and still sold, with a new title-page, without exhibiting the progress of the country they describe. Not so with this. It is full, recent, and altogether forms one of the best works of its class that has yet issued from the press. The general object of the book, (of furnishing a convenient and faithful guide for strangers, whether travelling on business, or for pleasure or health, through the northern and eastern sections of the United States, and the Canadas,) has been accomplished in a manner that must render it a decidedly popular and useful hand-book.

9.—*Commerce of the Prairies; or, The Journal of a Santa Fe Trader, during Eight Expeditions across the Great Western Prairies, and a Residence of nearly Nine Years in Northern Mexico. Illustrated with Maps and Engravings.* By JOSIAH GREGG. 2 vols. 12mo., pp. 320 and 318. New York: Henry G. Langley.

As we propose, in a future number of our Journal, to make these highly attractive volumes the basis of an extended review, we at this time only announce their appearance, and bespeak for them what we feel quite sure they merit—an extensive popularity.

10.—*The Poetical Works of Winthrop Mackworth Praed. Now first collected.* By RUFUS W. GRISWOLD. 12mo., pp. 287. New York: Henry G. Langley.

“Lillian,” the leading poem in the present volume, is one of the most purely imaginative poems in the English language. Praed delighted in themes of this sort; and the “Red Fisherman,” the “Bridal of Belmont,” and some of his other pieces, show the exceeding cleverness with which he reared upon them his fanciful and beautiful creations. Several of the lively and graceful compositions in this volume have been widely known through the periodicals of England and America; but this is the first collected publication of his poems that has been made; and it appears in the characteristically elegant style of all Mr. Langley's publications.

11.—*Popular Hand-Books.* 1. *Hand-Book of Dreams.* 2. *Hand-Book of Domestic Cookery.* 3. *Gentleman's Letter-Writer.* 4. *Ladies' Letter-Writer.* 5. *Hand-Book of the Language of Flowers.* 6. *Hand-Book of Manners.* New York: James Langley.

Here are half a dozen little books, elegantly bound in muslin, with gilt edges, and ornamental stamps, replete with information, in a condensed form, relating to the various subjects named in the titles above quoted.

12.—*Life of Goethe. From his Autobiographical Papers and the Contributions of his Contemporaries.* By HENRY C. BROWNING. 2 vols. 12mo., pp. 285. New York: James Mowatt & Co.

13.—*Hydropathy; or, the Water-Cure—its Principles, Modes of Treatment, &c. Illustrated with many cases.* Compiled chiefly from eminent English authors on the subject. By JOEL SHEW, M. D. New York: Wiley & Putnam.

We are not prepared to go the whole length with the large and increasing class of physicians and laymen who have embraced the principles and practice of the "water cure" for all the ills of humanity; but many of its prescriptions experience has shown to be excellent; and we have no doubt that the attention paid to the subject has led to the discovery, in water alone, of safe and simple remedies for many diseases. The little volume before us clearly explains the principles and modes of treatment for every variety of pains and aches, and is worthy of the attention of all classes of society.

14.—*The Two Half Dollars, and other Tales.* A Gift for Children. With thirteen engravings. Boston: Tappan & Dennet.

The stories and rhymes which make up this collection of the papers of Mrs. A. E. Gould, are published as a slight memorial of her, while they are intended to serve the purpose to which the amiable author would have devoted them—the gratification of children. The cuts add little to its value, as they are poorly done. The book is, however neatly printed.

15.—*Daily Manna for Christian Pilgrims.* By BARON STOWE. Boston: Gould, Kendall & Lincoln.

A beautiful little volume, consisting of texts from Scripture, with brief and pertinent prose and poetical illustrations for every day in the year.

16.—*The Course of Time.* By ROBERT POLLOK. With a Memoir of the author, and an ample Index, compiled expressly for this volume.

17.—*The Complaint; or, Night Thoughts.* By EDWARD YOUNG, D. D. New York: D. Appleton & Co.

Very handsome diamond editions of popular and well known poems, elegantly bound in gold leaf.

WORKS IN PAMPHLET FORM, RECEIVED SINCE OUR LAST.

- 1.—*Working a Passage; or, Life in a Liner.* (Published for the benefit of Young Travellers.) By B. C. F. 18mo., pp. 108. New York: John Allen.
- 2.—*The Triumphs of Time.* By the author of "Two Old Men's Tales." No. 37 Library of Select Novels. New York: Harper & Brothers.
- 3.—*Pencilings by the Way.* Written during Nine Years of Residence and Travel in France, Italy, Greece, Asia Minor, Turkey, and England. By N. P. WILLIS. First complete edition. New York: Morris & Willis.
- 4.—*The Spoon; with upwards of One Hundred Illustrations, Primitive, Egyptian, Roman, Medieval, and Modern.* By HAN'K O. WESTMAN. New York: Harper & Brothers.
- 5.—*The Smugglers of the Swedish Court; or, The Rose of Thistle Island. A Romance.* By Miss EMILIE CARLEN. Translated from the original Swedish. By G. C. HEBBE, LL. D., and H. C. DEMING, Esq. 8vo., pp. 162. New York: J. Winchester.
- 6.—*Rose D'Albret; or, Troublous Times. A Romance.* By G. P. R. JAMES, Esq. 8vo., pp. 152. New York: Harper & Brothers.
- 7.—*Amy Herbert.* By a Lady. Edited by the Rev. W. SEWELL, B. D., Fellow of Exeter College, Oxford. 8vo., pp. 133. New York: Harper & Brothers.
- 8.—*Excursion through the Slave States, from Washington on the Potomac to the Frontier of Mexico. With Sketches of Popular Manners, and Geological Notices.* By G. W. FEATHERSTONHAUGH, F. R. S., F. G. S. 8vo., pp. 168. New York: Harper & Brothers.
- 9.—*Corinne; or, Italy.* By MADAME DE STAEL—Holstein. Translated for the Library of Standard Novels. American edition, with numerous corrections. Two volumes in one. 8vo., pp. 170. New York: Henry G. Langley.
- 10.—*Alida; or, Town and Country.* By the author of "Allen Prescott," (Mrs. SEDGWICK.) 8vo., pp. 176. New York: Henry G. Langley.