

HUNT'S

MERCHANTS' MAGAZINE.

MAY, 1847.

Art. I.—THE PROGRESS OF WEALTH IN MASSACHUSETTS, FROM 1790 TO 1840.

It is the object of this article to exhibit the progress of wealth in Massachusetts, during the fifty years from 1790 to 1840, as deduced from the six State Valuations, taken at intervals of ten years each. These valuations have the legislative sanction of the General Court, and are the basis of apportionment of all State taxation for the ten years following. They are prepared from the returns furnished by the assessors of the several towns and districts, and are intended to embrace all the taxable property of the Commonwealth. They may be relied upon as sufficiently correct for the purposes of comparison, or of showing the progress of wealth during these fifty years; at least they furnish the nearest approximation we have to the true amount of wealth in the State.

Certain items of property are exempted from taxation, and of course are not included in these aggregates of valuation,—such as the property of the United States, of incorporated literary institutions, &c., (Revised Statutes, pp. 75, 76,) so that, at each valuation, the amount, on this account, probably falls short of the real amount by at least 1 or 2 per cent.

By the Constitution of Massachusetts, (ch. I. sec. 1,) it is provided that, “while the public charges of government, or any part thereof, shall be assessed on polls and estates, in the manner that has hitherto been practised, in order that such assessments may be made with equality, there shall be a valuation of estates within the Commonwealth, taken anew once in every ten years at least, and as much oftener as the General Court shall order.”

In the first four valuations, the *income* value of the property, which is intended to be 6 per cent of the true value, appears in the returns, and is adopted as the basis of State taxation. In the following tables and views, the *income* value is reduced to the *true* value, in order to make the comparison at different epochs.

TABLE I.

Exhibiting the Value of the Rateable or Taxable Property in Massachusetts, according to the State Valuations, at six epochs, by Counties as now constituted.

Counties.	1790.		1800.		1810.	
	Income value.	True value.	Income value.	True value.	Income value.	True value.
Suffolk.....	\$359,747 07	\$5,995,784 50	\$811,946 12	\$13,532,435 33½	\$1,297,132 18	
Essex.....	442,228 93	7,370,482 16½	867,877 17	14,464,619 50	1,059,319 69	
Middlesex.	328,637 49	5,477,291 50	484,767 22	8,079,453 66½	632,853 97	
Worcester..	386,673 05	6,444,550 83½	545,151 52	9,085,858 66½	701,312 75	
Hampshire.	114,422 86	1,907,047 66½	154,807 79	2,580,129 83½	213,608 24	
Hampden...	111,773 06	1,862,884 33½	148,200 64	2,470,010 66½	211,101 46	
Franklin.....	102,952 02	1,715,867 00	161,568 11	2,692,801 83½	210,239 55	
Berkshire...	157,989 54	2,623,159 00	207,937 80	3,465,630 00	275,425 38	
Norfolk.....	198,596 94	3,309,949 00	285,757 56	4,762,626 00	373,037 85	
Bristol.....	161,346 04	2,689,100 66½	234,434 87	3,907,247 83½	321,036 24	
Plymouth...	193,274 41	3,221,240 16½	263,503 72	4,391,728 66½	315,863 87	
Barnstable.	51,531 97	858,866 16½	89,282 79	1,488,046 50	114,821 14	
Dukes.....	15,574 36	259,572 66½	23,219 63	386,993 83½	24,974 21	
Nantucket.	17,313 20	288,553 33½	45,488 16	758,136 00	126,268 48	
	2,641,460 94	44,024,349 00	4,323,943 10	72,065,718 33½	5,876,995 01	

TABLE I. CONTINUED.

Counties.	1810.		1820.		1830.		1840.	
	True value.	Income value.	True value.	Income value.	True value.	Income value.	True value.	Income value.
Suffolk.....	21,618,869 66*	3,602,737 93	60,045,632 16*	80,244,261 25	110,000,000 00			
Essex.....	17,655,328 16	1,267,794 25	21,129,904 16	24,335,935 57	31,111,204 00			
Middlesex.	10,547,566 16	793,167 00	13,219,450 00	21,678,604 00	37,593,082 00			
Worcester..	11,688,545 83	848,840 19	14,147,336 50	21,166,640 69	29,804,316 00			
Hampshire.	3,560,137 33	260,000 00	4,333,333 33	5,603,255 87	7,298,351 00			
Hampden...	3,518,357 66	270,638 20	4,510,636 66	6,548,342 20	10,188,423 71			
Franklin...	3,503,992 50	258,082 39	4,301,373 16	5,452,300 00	6,548,694 00			
Berkshire..	4,590,423 00	316,671 76	5,277,862 66	6,744,648 34	9,546,926 76			
Norfolk.....	6,217,297 50	467,260 16	7,787,669 33	10,229,111 09	15,522,527 00			
Bristol.....	5,350,604 00	390,154 79	6,502,579 83	11,346,936 33	19,493,694 84			
Plymouth...	5,264,397 83	375,161 12	6,252,685 33	7,576,932 06	10,694,719 00			
Barnstable.	1,913,685 66	143,129 56	2,385,492 66	3,500,000 00	4,896,683 00			
Dukes.....	416,236 83	29,072 93	484,548 83	534,166 75	1,107,343 00			
Nantucket.	2,104,474 66	190,000 00	3,166,666 66	3,895,288 40	6,074,374 00			
	\$97,949,916 83	9,212,710 28	153,545,171 33	208,856,422 55	299,880,338 31			

From the next table it appears that the proportions of the wealth in the several counties were very different at the six epochs. We have given in Table III. the proportions of the population in the several counties, in order that the reader may easily compare the wealth with the population in the several counties at those epochs.

TABLE II.

Exhibiting the Proportions per cent of the Wealth of Massachusetts in the several Counties according to the six State Valuations.

Counties.	1790.	1800.	1810.	1820.	1830.	1840.	Increase or decrease.	
							In 50 years.	In 20 years.
Suffolk.....	13.62	18.78	22.07	39.11	38.42	36.68	+23.06	-2.43
Essex.....	16.74	20.07	18.03	13.76	11.65	11.37	- 5.37	-2.39
Middlesex.	12.44	11.21	10.77	8.61	10.38	12.54	+ 0.10	+3.93
Worcester..	14.64	12.61	11.93	9.21	10.14	9.94	- 4.70	+0.73
Hampshire.	4.34	3.58	3.64	2.82	2.68	2.43	- 1.91	-0.39
Hampden...	4.24	3.43	3.59	2.94	3.14	3.40	- 0.84	+0.46
Franklin.....	3.89	3.74	3.58	2.80	2.61	2.18	- 1.71	-0.62
Berkshire..	5.96	4.81	4.69	3.44	3.22	3.18	- 2.78	-0.26
Norfolk.....	7.52	6.61	6.35	5.07	4.90	5.18	- 2.34	+0.11

* The fractions of a cent in these columns, are omitted for want of room.

TABLE II. CONTINUED.

Bristol.....	6.11	5.42	5.46	4.24	5.43	6.50	+ 0.39	+2.26
Plymouth.....	7.31	6.09	5.36	4.07	3.63	3.57	- 3.74	-0.50
Barnstable.....	1.95	2.06	1.95	1.55	1.68	1.63	- 0.32	+0.08
Dukes.....	0.59	0.54	0.43	0.32	0.26	0.37	- 0.22	+0.05
Nantucket.....	0.65	1.05	2.15	2.06	1.86	1.03	+ 0.38	-1.03

It appears from Table II. that the increase of wealth in Suffolk county, in relation to that in the whole Commonwealth, was greatly increased during the 50 years, but this relative increase was wholly during the first 30 years, while there was a relative decrease during the last 20 years. This increase in Suffolk, during the last 50 years, was at the relative expense of all the other counties, except Middlesex, Bristol, and Nantucket.

TABLE III.

Exhibiting the Proportions per cent of the Population of Massachusetts in the several Counties, according to the six United States Censuses.

Counties.	1790.	1800.	1810.	1820.	1830.	1840.	Increase or decrease.	
							In 50 years.	In 20 years.
Suffolk.....	4.96	6.10	7.28	8.40	10.18	12.98	+8.02	+4.58
Essex.....	15.29	14.47	15.23	14.26	13.57	12.89	-2.40	-1.37
Middlesex.....	11.28	11.10	11.18	11.75	12.77	14.44	+3.16	+2.69
Worcester.....	15.00	14.47	13.75	14.07	13.82	12.92	-2.08	-1.15
Hampshire.....	4.97	5.41	5.20	5.06	4.96	4.19	-0.78	-0.87
Hampden.....	5.07	5.55	5.17	5.35	5.18	5.06	-0.01	-0.29
Franklin.....	5.74	6.22	5.81	5.62	4.85	3.91	-1.83	-1.71
Berkshire.....	7.98	7.96	7.58	6.80	6.18	5.66	-2.32	-1.14
Norfolk.....	6.30	6.44	6.62	6.97	6.88	7.20	+0.90	+0.23
Bristol.....	8.37	8.01	7.88	7.82	8.13	8.16	-0.21	+0.34
Plymouth.....	8.38	7.64	7.45	7.29	7.05	6.42	-1.96	-0.87
Barnstable.....	4.58	4.56	4.71	4.59	4.61	4.41	-0.17	-0.18
Dukes.....	0.86	0.74	0.70	0.63	0.58	0.54	-0.32	-0.09
Nantucket.....	1.22	1.33	1.44	1.39	1.18	1.22	0.00	-0.17

The changes in the proportions of the population, during the 50 years, were somewhat different from those of the wealth. The proportions of the wealth in only three counties, Suffolk, Middlesex, and Norfolk, were increased.

TABLE IV.

Exhibiting the average amount of Wealth among the Inhabitants of Massachusetts, at six epochs, by Counties.

Counties.	1790.	1800.	1810.	1820.	1830.	1840.	Increase or decrease.	
							50 years.	20 years.
Suffolk.....	\$319 06	\$524 79	\$628 80	\$1,366 53	\$1,290 86	\$1,148 54	\$829 48	\$217 99
Essex.....	127 26	236 36	245 59	283 03	293 70	327 53	200 27	44 50
Middlesex.....	128 16	172 16	199 80	215 04	278 06	352 61	224 45	137 57
Worcester.....	113 44	148 48	180 07	192 15	250 92	312 69	199 25	120 54
Hampshire.....	101 31	112 74	144 99	163 60	185 20	236 21	134 90	72 61
Hampden.....	97 06	105 28	144 07	160 97	206 97	272 66	175 60	111 69
Franklin.....	78 91	102 38	127 78	146 21	184 01	227 29	148 38	81 08
Berkshire.....	86 82	102 92	128 27	148 37	178 87	226 30	139 48	77 93
Norfolk.....	138 61	174 99	198 98	213 53	243 71	292 10	153 49	78 57
Bristol.....	84 80	115 32	143 95	158 95	228 80	324 00	239 20	165 05
Plymouth.....	101 48	135 95	149 68	163 95	176 02	225 75	124 27	61 80
Barnstable.....	49 49	77 12	86 15	99 28	122 74	150 44	100 95	51 16
Dukes.....	79 50	124 11	126 51	147 18	151 88	279 77	100 27	132 59
Nantucket.....	62 45	134 97	309 16	435 81	540 86	674 03	612 58	238 22
	\$116 22	\$170 43	\$207 50	\$293 42	\$342 15	\$406 50	\$290 28	\$113 08

It appears from this (IV.) table that the average amount of wealth among the inhabitants of all the counties, was greater at each later epoch than at the preceding, with the exception of Suffolk, from 1820 to 1840.

TABLE V.

Exhibiting the Increase of Wealth in Massachusetts, according to the State Valuations, by Counties.

Counties.	1790-1800.	1800-10.	1810-20.	1820-30.
Suffolk....	\$7,536,650 83 $\frac{1}{2}$	\$8,086,434 33 $\frac{1}{2}$	\$38,426,762 50	\$20,198,629 08 $\frac{1}{2}$
Essex.....	7,094,137 33 $\frac{1}{2}$	3,190,708 66 $\frac{2}{3}$	3,474,576 00	3,206,031 40 $\frac{1}{2}$
Middlesex	2,602,162 16 $\frac{2}{3}$	2,468,112 50	2,671,883 83 $\frac{1}{3}$	8,459,154 00
Worcester.	2,641,307 83 $\frac{1}{3}$	2,602,687 16 $\frac{2}{3}$	2,458,790 66 $\frac{2}{3}$	7,019,304 19
Hampshire	673,082 16 $\frac{2}{3}$	980,007 50	773,196 00	1,269,922 53 $\frac{2}{3}$
Hampden..	607,126 33 $\frac{1}{2}$	1,048,347 00	992,279 00	2,037,705 53 $\frac{1}{2}$
Franklin..	976,934 83 $\frac{1}{3}$	811,190 66 $\frac{2}{3}$	797,380 66 $\frac{2}{3}$	1,150,926 83 $\frac{1}{2}$
Berkshire.	842,471 00	1,124,793 00	687,439 66 $\frac{2}{3}$	1,466,785 67 $\frac{1}{2}$
Norfolk....	1,452,677 00	1,454,671 50	1,570,371 83 $\frac{1}{3}$	2,441,441 75 $\frac{2}{3}$
Bristol.....	1,218,147 16 $\frac{2}{3}$	1,443,356 16 $\frac{2}{3}$	1,151,975 83 $\frac{1}{3}$	4,844,356 49 $\frac{2}{3}$
Plymouth..	1,170,488 50	872,669 16 $\frac{2}{3}$	988,287 50	1,324,246 72 $\frac{2}{3}$
Barnstable.	629,180 33 $\frac{1}{2}$	425,639 16 $\frac{2}{3}$	471,807 00	1,114,507 33 $\frac{1}{2}$
Dukes.....	127,421 16 $\frac{2}{3}$	29,243 00	68,312 00	49,617 91 $\frac{1}{2}$
Nantucket	469,582 66 $\frac{2}{3}$	1,346,338 66 $\frac{2}{3}$	1,062,192 00	728,621 73 $\frac{1}{2}$
	\$28,041,369 33 $\frac{1}{2}$	\$25,884,198 50	\$55,595,254 50	\$55,311,251 21 $\frac{1}{2}$

TABLE V. CONTINUED.

Counties.	1830-40.	1790-1840.	1820-40.
Suffolk.....	\$29,755,738 75	\$104,004,215 50	\$49,954,367 83 $\frac{1}{2}$
Essex.....	6,775,268 43	23,740,721 83 $\frac{1}{2}$	9,981,299 83 $\frac{1}{2}$
Middlesex	15,914,478 00	32,115,790 50	24,373,632 00
Worcester	8,637,675 31	23,359,765 16 $\frac{2}{3}$	15,656,979 50
Hampshire	1,695,095 13	5,391,303 33 $\frac{1}{2}$	2,965,017 66 $\frac{2}{3}$
Hampden	3,640,081 51	8,325,539 37 $\frac{2}{3}$	5,677,787 04 $\frac{1}{2}$
Franklin	1,096,394 00	4,832,827 00	2,247,320 83 $\frac{1}{2}$
Berkshire	2,802,278 42	6,923,767 76	4,269,064 09 $\frac{1}{2}$
Norfolk	5,293,415 91	12,212,578 00	7,734,857 66 $\frac{2}{3}$
Bristol	8,146,758 51	16,804,594 17 $\frac{1}{2}$	12,991,115 00 $\frac{2}{3}$
Plymouth	3,117,786 94	7,473,478 83 $\frac{1}{2}$	4,442,033 66 $\frac{2}{3}$
Dukes	1,396,683 00	4,037,816 83 $\frac{1}{2}$	2,511,190 33 $\frac{1}{2}$
Barnstable	573,176 25	847,770 33 $\frac{1}{2}$	622,794 16 $\frac{2}{3}$
Nantucket	2,179,085 60	5,785,820 66 $\frac{2}{3}$	2,907,707 33 $\frac{1}{2}$
	\$91,023,915 76	\$255,855,989 31	\$146,335,166 97 $\frac{1}{2}$

TABLE VI.

Exhibiting the Proportions per cent of the Increase of the Wealth in Massachusetts, by Counties.

Counties.	1790-1800.	1800-10.	1810-20.	1820-30.	1830-40.	1790-1840.	1820-40.
Suffolk.....	125.69	58.64	131.49	33.63	37.08	1,734.62	83.19
Essex.....	96.25	22.05	19.68	15.64	27.84	322.10	47.23
Middlesex...	47.50	30.54	25.33	63.99	73.41	586.34	184.37
Worcester...	40.98	28.64	21.03	49.61	40.80	362.47	110.67
Hampshire..	35.29	37.98	21.71	29.30	30.25	282.70	68.42
Hampden....	37.95	42.44	28.20	45.17	55.58	446.91	125.87
Franklin....	56.93	30.12	22.75	26.75	20.14	281.65	52.24
Berkshire....	32.11	32.45	14.97	27.79	41.54	263.94	80.88
Norfolk.....	43.88	30.54	25.25	31.35	51.74	368.96	99.32
Bristol.....	45.29	36.94	21.52	74.49	71.79	624.91	199.78
Plymouth....	36.33	19.87	18.75	21.17	41.14	232.00	71.04
Barnstable...	73.25	28.60	24.65	46.72	39.90	470.14	105.26
Dukes.....	49.08	7.55	16.41	10.24	10.73	326.60	128.52
Nantucket...	162.73	177.58	50.47	23.00	55.94	2,005.11	91.82
	63.69	35.91	56.75	36.02	43.58	581.16	95.31

Table VI. shows that while there has been an increase of the wealth in all the counties, this increase has been very different in the several counties. By comparing this table with the next, (VII.,) we perceive that the increase of wealth in the counties has been very different from, and much greater than that of the population, during every period, and in every county, except Suffolk, from 1820 to 1840. In that county, during these 20 years, though there was an absolute increase of wealth, its proportional increase was less than that of the population. During 20 years, from 1820 to 1840, the increase of wealth in all the counties, was 95.31 per cent, while that of the population was only 40.97 per cent, considerably less than half. During the 50 years, the increase of wealth was over six-fold, while that of the population was not doubled. The average increase to each person was nearly three-fold, from \$116.22 to \$406.50. (Table IV.)

The increase of the wealth of the State has been unequal in the several decennial periods, as will be seen by inspecting Tables V. and VI. It was the greatest from 1790 to 1800, a period distinguished by wars in Europe, in consequence of which the commercial part of the community derived great benefit from a neutral commerce. This increase is particularly manifest in those towns that were engaged in commerce and navigation, as Boston, Salem, Beverly, New Bedford, Nantucket, &c.

It will be perceived that the absolute increase of wealth during the 50 years, was \$255,855,989.31, of which \$146,335,166.97 $\frac{2}{3}$, or about three-fifths of the whole, was during the last twenty years, and is to be referred to manufactures; while, during the preceding 30 years, the amount was only \$109,520,822.33 $\frac{1}{3}$, or about two-fifths of the whole. The rate of increase, however, during the period of 20 years, from 1790 to 1810, when the increase of wealth was owing chiefly to commerce, it being 122.48 per cent, was greater than during the last 20 years, in which the increase was owing mostly to manufactures. The increase from 1800 to 1820 was 113.06 per cent. The increase of wealth in Boston, from 1790 to 1810, was 260.56 per cent; from 1790 to 1820, 901.46 per cent; and from 1820 to 1840, only 83.9 per cent.

TABLE VII.

Exhibiting the Increase per cent of the Population of Massachusetts, according to the United States Censuses, by Counties.

Counties.	1790-1800.	1800-10.	1810-20.	1820-30.	1830-40.	1790-1840.	1820-40.
Suffolk.....	37.21	33.33	27.80	41.47	54.06	409.64	117.96
Essex.....	5.66	17.47	3.84	10.98	14.63	64.01	27.23
Middlesex....	9.80	12.48	16.44	26.80	36.74	149.45	73.43
Worcester....	7.72	6.07	13.42	14.57	12.99	67.78	29.45
Hampshire....	21.58	7.28	7.87	14.29	2.12	64.12	16.64
Hampden.....	22.24	4.08	14.74	12.91	18.10	94.68	33.34
Franklin.....	20.95	4.26	7.28	0.72	-2.76	32.51	-2.05
Berkshire....	11.44	6.28	-0.60	6.31	10.71	38.16	17.38
Norfolk.....	13.97	14.80	16.72	15.08	26.60	122.54	45.70
Bristol.....	6.84	9.70	10.06	21.22	21.31	89.74	47.07
Plymouth....	1.77	9.18	8.43	12.86	10.05	49.25	24.22
Barnstable....	11.17	15.12	8.17	18.67	14.14	87.55	35.46
Dukes.....	-4.19	5.51	0.00	6.83	12.53	21.22	20.23
Nantucket....	21.58	21.18	6.74	-0.88	25.13	95.06	24.02
	11.63	11.63	10.85	16.64	20.85	94.75	40.97

The Progress of Wealth in Massachusetts.

TABLE VIII.

Exhibiting the Wealth of Six Towns in Massachusetts, according to six State Valuations.

	1790.	1800.	1810.
Boston.....	\$5,854,053 66 $\frac{2}{3}$	\$13,377,779 33 $\frac{1}{3}$	\$21,456,960 00
Salem.....	1,344,212 50	4,346,526 83 $\frac{1}{3}$	5,459,353 66 $\frac{2}{3}$
Charlestown.....	259,747 00	731,043 16 $\frac{2}{3}$	1,281,173 16 $\frac{2}{3}$
Chelmsford and Lowell.....	158,545 83 $\frac{1}{3}$	196,935 00	210,996 33 $\frac{1}{3}$
New Bedford and Fairhaven	291,205 16 $\frac{2}{3}$	722,185 66 $\frac{2}{3}$	1,566,615 83 $\frac{1}{3}$
Nantucket.....	288,553 33 $\frac{1}{3}$	758,136 00	2,104,474 66 $\frac{2}{3}$
	\$8,196,317 50	\$20,132,606 00	\$32,079,573 66 $\frac{2}{3}$

TABLE VIII.—CONTINUED.

	1820.	1830.	1840.
Boston.....	\$59,759,466 66 $\frac{2}{3}$	\$80,000,000 00	\$109,304,218 50
Salem.....	8,115,597 33 $\frac{1}{3}$	8,515,091 75	10,218,109 00
Charlestown.....	1,848,608 00	2,441,167 00	4,033,176 39
Chelmsford and Lowell.....	266,566 33 $\frac{1}{3}$	2,757,039 00	10,604,336 90
New Bedford and Fairhaven	2,188,427 16 $\frac{2}{3}$	3,960,817 15	7,697,291 30
Nantucket.....	3,176,666 66 $\frac{2}{3}$	3,895,288 40	6,074,374 00
	\$75,345,332 16 $\frac{2}{3}$	\$101,569,403 30	\$147,931,506 09

TABLE IX.

Exhibiting the Increase of Wealth, and the Proportions of Increase in Six Towns in Massachusetts, according to six State Valuations.

I. AMOUNT OF INCREASE.

	1790-1800.	1800-10.	1810-20.	1820-30.
Boston.....	\$7,523,725 66 $\frac{2}{3}$	\$7,079,180 66 $\frac{2}{3}$	\$38,302,506 66 $\frac{2}{3}$	\$20,240,533 33 $\frac{1}{3}$
Salem.....	3,002,314 33 $\frac{1}{3}$	1,112,826 83 $\frac{1}{3}$	2,656,243 66 $\frac{2}{3}$	399,494 41 $\frac{2}{3}$
Charlestown.....	471,296 16 $\frac{2}{3}$	550,130 00	567,434 83 $\frac{1}{3}$	592,559 00
Chelmsford, Lowell	38,389 16 $\frac{2}{3}$	14,061 33 $\frac{1}{3}$	55,570 00	2,490,472 66 $\frac{2}{3}$
N. Bedford, Fairh'n	430,980 50	844,430 16 $\frac{2}{3}$	621,811 33 $\frac{1}{3}$	1,772,389 98 $\frac{1}{3}$
Nantucket.....	469,582 66 $\frac{2}{3}$	1,346,338 66 $\frac{2}{3}$	1,062,192 00	728,621 73 $\frac{1}{3}$
	\$11,936,288 50	\$11,946,967 66 $\frac{2}{3}$	\$43,265,758 50	\$26,224,071 13 $\frac{1}{3}$

AMOUNT OF INCREASE—CONTINUED.

	1830-40.	1790-1840.	1820-40.
Boston.....	\$29,304,218 50	\$103,450,164 83 $\frac{1}{3}$	\$49,544,751 83 $\frac{1}{3}$
Salem.....	1,703,017 25	8,873,896 50	2,102,511 66 $\frac{2}{3}$
Charlestown.....	1,592,009 39	3,773,429 39	2,184,568 39
Chelmsford & Lowell.....	7,847,297 90	10,445,791 06 $\frac{2}{3}$	10,337,770 56 $\frac{2}{3}$
New Bedford & Fairhaven	3,736,474 15	7,406,086 13 $\frac{1}{3}$	5,508,864 13 $\frac{1}{3}$
Nantucket.....	2,179,085 60	5,785,820 66 $\frac{2}{3}$	2,907,707 33 $\frac{1}{3}$
	\$46,362,102 79	\$139,735,188 59	\$72,586,173 92 $\frac{1}{3}$

TABLE IX. CONTINUED.—II. PROPORTIONS PER CENT OF INCREASE.

	1790-1800.	1800-10.	1810-20.	1820-30.	1830-40.	1790-1840.	1820-40.
Boston.....	128.52	60.39	178.50	33.86	36.33	1,765.15	82.90
Salem.....	223.35	27.90	48.65	4.92	19.99	660.15	25.17
Charlestown.....	181.44	75.25	43.82	32.05	65.21	1,452.72	118.17
Chelmsford & Lowell.	24.21	7.14	26.33	934.27	284.62	6,588.49	3,878.12
N. Bedford & Fairhaven	147.99	116.92	39.69	80.98	94.33	2,543.25	251.72
Nantucket.....	162.83	177.58	50.47	22.97	55.94	2,005.11	92.13
	145.62	59.28	134.87	34.80	45.64	1,704.85	96.33

The whole increase of the wealth of the State, from 1790 to 1840, was \$255,855,989.31, which is nearly six times \$44,024,349, the whole value in 1790. The amount of increase in three towns, (Table VIII.,) namely, Boston, Chelmsford, including Lowell, and Salem, was \$122,769,852.40, or half of the whole increase within \$5,158,142.25½. If we take the six towns in this table, we perceive that their increase was \$11,807,193.93½, more than half of the whole increase. There was, indeed, an increase throughout the Commonwealth, but exceedingly various in the different towns. The increase of the wealth of the State, from 1820 to 1840, was \$146,335,166.97⅔, one-half of which is \$73,167,583.48⅕, which is only \$581,409.56½ more than the increase of the above six towns.

During the 20 years from 1820 to 1840, there was a decided falling off in the proportion of wealth, and in the average amount per head among the inhabitants of Suffolk, constituted chiefly by Boston, (Tables II. and IV.,) though there was a large increase of the population of that county, (Table III.) This is the only county in which there was a decrease of wealth per head. It may seem, at first view, from the localities of wealth in 1840, that the people of Suffolk, on an average, were poorer, or possessed less wealth per head than they did 20 years before; but it should be recollected that a large portion of this increase of wealth, though located in other counties, as of railroads and manufacturing establishments, is the property of residents of Suffolk, to say nothing of the large amounts of capital which they have invested in similar enterprises out of this Commonwealth. Instead of becoming poorer on an average, we apprehend that the reverse has been the case, and that the inequality in the distribution of wealth was greatly increased, during this period, in favor of those who live in Suffolk. We apprehend that throughout the Commonwealth, in the progress of society, with the advance of manufactures, greater dependence is a necessary consequence, and greater inequality of wealth a usual, if not invariable concomitant. It is the opinion of many that the proportion of real estate owners was, during this period, decreased, and especially that the proportion of unincumbered real estate was decreased.

The amount of wealth in Massachusetts, in 1840, was \$299,880,338.31, averaging to each individual, \$406.50. Nearly six-sevenths of the whole amount is the increase of the last 50 years.

This amount of wealth is the accumulation of over two centuries, and comprehends not merely the value of the soil, but the result of the toil and saving of the people during these centuries, together with what they and their fathers brought from abroad, or gained by commerce.

The whole number of persons who have lived in Massachusetts during the 50 years from 1790 to 1840, is computed to be equivalent to 26,003,922 persons living *one* year, or 520,078 living through *each* year during the period. If we divide by 26,003,922, \$255,855,989.31, the whole increase of wealth during the 50 years, according to the State valuations, we obtain \$9.83 as the average annual increase to every individual that lived; and \$491.97 as the aggregate increase to the average number of persons living during the 50 years.

The average amount of wealth to each individual in the Commonwealth, in 1840, was \$406.50, having been increased to each person living, \$290.28, or from \$116.22, during the 50 years preceding. This amount of \$406.50 per head, seems to be small, but in reality it is larger than the average is in almost any other State in the Union. We perceive

from this, that *most of the earnings of a community are consumed in the year that is passing, and but little remains to be added to what was possessed the year before.*

The whole population of Massachusetts, in the year 1840, was 737,700, as follows:—

	White Males.	White Females.	Total Whites.
Census of 1840.....	360,679	368,351	729,030
Under 15 years.....	125,580	122,260	247,840
15 years and upwards.....	235,099	246,091	481,190
	Colored Males.	Colored Females.	Total Col'd.
Census of 1840.....	4,654	4,016	8,670
Under 24 years.....	2,027	1,958	3,985
24 years and upwards.....	2,627	2,058	4,685

The value of the whole property of Massachusetts, in 1840, was \$299,880,338.31, and the interest on that amount, per annum, is..... \$17,992,820 30

The number of white males, of 15 years of age and upwards, in 1840, was 235,099, whose aggregate of earnings, at \$320 each, per annum, is..... 75,231,680 00

The number of white females of 15 years of age and upwards, in 1840, was 246,091, whose aggregate of earnings, at \$100 each, per annum, is..... 24,609,100 00

The number of colored persons, of both sexes, over 24 years of age, in 1840, was 4,685, whose aggregate earnings, at \$75 each, per annum, is..... 351,375 00

And we have, as the annual amount of income..... \$118,184,975 30
From which deduct, for the annual accumulation of wealth, according to the average accumulation for 50 years, at \$9.83 per head, for 737,700 inhabitants..... 7,251,590 00

And we have..... \$110,933,385 30
As the annual consumption of the people; which, divided by 737,700, the number of inhabitants in 1840, gives \$150.37 as the average annual amount for the support of an individual in Massachusetts.

This amount of expenditure, or cost of living, \$110,933,385.30, may be distributed somewhat as follows:—

One-quarter, or 25 per cent of the whole, for rents or their equivalents	\$27,733,346 32½
Aggregate amount of provisions, eatables and drinkables, at \$1.25 per week, on an average, to each person.....	47,950,500 00
Aggregate value of clothing, at \$30 per annum, on an average, to each person.....	23,131,000 00
For education, charity, amusements, luxuries, &c.....	12,118,538 97½
Total.....	\$110,933,385 30

The income, or productive value of all the property and industry of the people of Massachusetts, amounting to \$118,184,975.30, indicates what is equivalent to a capital of \$1,969,740,588.33, at interest at 6 per cent per annum; of which sum only \$299,880,338.31, or but little more than one-seventh part, is taxable property, while nearly six-sevenths of the whole is derived from the industry of the people of this Commonwealth, applied to the raw material, and aided by whatever there is of fertility in the soil. In fact, as a community, we are dependent for a living, and for the ordinary comforts of life, upon the continued industry of the people, not merely during the year, but during every week and day of the year.

As the population of Massachusetts has become more dense, and the manufactures have increased, the modes of living have changed, the dependences of individuals upon each other for the necessaries of life have multiplied, and a greater demand has shown itself for every species of property to supply the wants of society. In this way, some items of property have greatly accumulated, and prices of real estate have greatly risen.

Besides, the increase of dependences requires a greater amount of a circulating medium, which in turn inflates in some degree the value of property. To some extent, the State valuations, though furnished by the assessors of the several towns, and regularly increasing in every town, during every period, seem to be affected by the increase of a circulating medium, and by the increased amount of barter for the necessaries of life.

By consulting the annual bank returns of this Commonwealth, we find that for the 18 years from 1803 to 1820, the average amount of bank capital, *per annum*, was \$7,772,068, or \$16 to each inhabitant, while for the 20 years from 1821 to 1840, it was \$23,163,771.60, or \$37 to each inhabitant. The proportion of population to bank circulation averaged as 1 to 4 during the 18 years, and as 1 to 11 during the 20 years.

This increase in the banking capital was rendered necessary for the conveniences of the community, who formerly were chiefly engaged in agricultural pursuits, except those living on the seaboard; but during the last twenty years, the agricultural interest has remained stationary, and the whole increase has been substantially of those engaged in manufactures.

In a community where the currency is convertible into the precious metals, the prices of articles, or the value of property, will depend very much upon the amount of those metals on hand or at command, or supposed to be so, as well as upon the numbers of those who seek the same property. But considering that there has been a uniform increase of wealth in every town, county, and range in this Commonwealth, during each decennial period, and an increase, too, depending upon causes well known, and having a certain proportionality to the number of inhabitants, the kind of their employment, and the general prosperity of the community, we regard the six valuations, prepared from materials furnished by the assessors of over 300 towns, and which materials were sanctioned as substantially correct by the acquiescence of all the tax-payers of those towns, and published by authority of the Commonwealth, as not merely containing a very near approximation to the truth, but all which it is important to know, for comparing the wealth of the several parts of the Commonwealth, at six epochs, from 1790 to 1840.

The increase of the wealth of Massachusetts, during the 50 years from 1790 to 1840 was nearly six-fold, or three times as great as that of the population. The increase of wealth was in every town, during every decennial period; but very unequally, to be sure, in the several towns during some of the periods. It may, however, be doubted whether, notwithstanding the increase of wealth, there has been an increase of the means of happiness; in other words, whether more happiness has been enjoyed or prospectively secured to the people of this Commonwealth. This is certain, that important changes have taken place in the habits of the people, and in the modes of living. It would be interesting to inquire, for example, into the comparative number of land owners, in 1790 and 1840, and the comparative freedom of real estate

from mortgages at those epochs, from which important inferences might be drawn, respecting the comparative inequality of wealth at those epochs among the mass of the people.

The habits of the people have been essentially changed since 1790. We conclude this article by an extract from an article on the "Banks of Massachusetts," published in the February number of the Merchants' Magazine for 1840, simply premising that the amount of manufactured articles, which, in 1836, was \$86,282,616, with 117,352 hands employed, in 1845, nine years after, was \$114,478,448, with 152,760 hands employed:—

"But it is the *circulation* in its relation to the habits and condition of the people, to which we would particularly direct the attention. This has risen, during the period in question, from \$1,565,189, in 1803, to \$10,892,249 50, or been increased seven-fold, and per head five-fold, in 1836. Its average, per head, for the thirty-seven years, has been \$8 07, or more than double what it was in 1803. What does this increase of paper currency indicate and imply? It implies a change in the habits and condition of the people. It implies that the greater amount of a paper currency (for we may suppose that the proportion of specie among the people has been, during the whole period, and is now, as great as it was in 1803) has been *used* in the way of trade—of buying and selling; that the people have come into the habit of buying more than they used to; that they have come into the habit of living less within themselves; and that they have become more dependent upon others than they formerly were.

"It is well known that the habits of the mass of the people have greatly changed during this period, as is indicated by the currency alone. The value of the products of certain branches of industry in Massachusetts, for the year ending April 1, 1837, was estimated at \$86,282,616; and the hands employed, at 117,352—over a seventh part of the population. A large portion of this business has been created in the last thirty-seven years; in other words, a larger proportion of individuals was then employed, and a larger proportion of manufactured articles produced, than in 1803; and we presume that it is not materially different now from what it was three years ago. Thus the attention and labor of many have been diverted from other pursuits, especially agricultural, to various manufacturing pursuits, which have rendered them more dependent for the necessaries of life upon others, and also others more dependent upon them for manufactured articles, which at length have become necessaries to all. The people, formerly, wore homespun, now they wear factory and imported cloths and silks; formerly, they subsisted chiefly upon provisions of their own raising, now they rely much more upon foreign produce. In fact, if we survey the houses, the furniture, the luxuries—in fine, the whole apparatus of living, we shall find that, in the last thirty-seven years, the habits of the people of Massachusetts, their labors and occupations, have rendered them more dependent upon others and upon foreign countries. Should this circulation be greatly and suddenly diminished, or wholly withdrawn, without a substitute, it would be attended with great distress among thousands and tens of thousands. It would take a long time, if it were possible, for them to return to their former habits and condition."

Art. II.—ANNUITIES, LIFE INSURANCE, TONTINES, &c.

NUMBER II.

In a former communication, contained in the January number of the "Merchants' Magazine and Commercial Review," (Vol. XV., No. 1.,) I endeavored to show the astonishing effect produced by a systematic accumulation of small amounts, through the agency of compound interest; and to explain, in a few practical examples, the great benefits which may be secured in a variety of cases and positions, by the application of the principle. This salutary result is still more enhanced, when, besides the interest of money, the chances of life are also taken into consideration.

Human life may, with some truth, be compared to a great race, in which nearly every individual starts with equal hopes, and almost equal chances, of reaching the goal, or at least an average term of life. From his infancy he prepares for his future career,—wishing and expecting to enjoy a long, happy, and successful one; but alas! a few only will ever reach the extent of their hopes. Sickness, accidents, and premature death, put a sudden stop to the sanguine expectations of some, while others meet with reverses of fortune, and are condemned to live in a state of poverty and want. Comparatively few only are more lucky, and either arrive at an old age, or they are successful in all their enterprises, and blessed with a gratification of their wishes.

The system of annuities and life insurance is calculated to avert, in a pecuniary respect, the evil consequences of this uncertainty of our existence, to equalize the fluctuations and sudden changes in life, and offers an opportunity to every individual, in proportion to his means, and according to his peculiar position and fears, to provide for every emergency, and to shelter himself from the dreadful necessity of being dependent upon the charity of others; and this he can do, by the sacrifice of some luxuries, by increased economy, or by the judicious employment of surplus means in time of youth, health, and prosperity.

A number of individuals, none of whom can say that he is exempt from the dangers above alluded to, no matter how rich, how healthy he may be at the time, can associate together, each contributing at once, or in partial payments, a certain amount, in proportion to the risk he wishes to cover, forming thus a common fund, out of which the parent will procure the means for the education and establishment of his children, or the support of his family after his death. The husband can secure his widow an income for the rest of her life, the industrious mechanic can lay up a certain sum, to be received at an age when he is desirous to quit his daily work; and many other equally desirable benefits.

It is to be regretted, and most surprising, that in a country where every useful discovery is immediately copied and improved upon, annuities and endowments should have attracted so little attention and been so seldom resorted to; while, for a number of years past, Europe has placed such a good example before us,—the advantages of the system having become there so universally known and appreciated. We have, it is true, some public institutions, where "immediate annuities and endowments for children" are granted, and the terms published; but while the former are only suitable for a small class of people, of very old age, having no relatives to leave the money to, and wishing to make the most of it while they live,

the latter show no advantage whatever, from the age of four upwards; as, with \$100 placed into a savings bank to accumulate at 5 per cent compound interest, \$229.20 is produced at the age of twenty-one, without losing the money in case of death, while only \$225.42 is allowed by the companies. Other benefits may also be obtained, but the terms are not made public, and their nature and advantages remain unknown.

The English companies, on the contrary, take great pains to make the various benefits well known, explaining them in a very simple and intelligible manner, giving tables of rates, and many practical examples in their prospectuses, and raising thereby the attention of the reader, who easily discovers the advantages which either of the various branches would afford him in his peculiar position; and many, who otherwise would never have dreamed of it, may find some remedy for their own wants. To this circumstance must be principally attributed the extent to which their operations have reached, and the benefits which they have spread over the whole community, saving many a family from poverty and distress.

The rate of interest being so much higher in this country than in Europe, with every prospect to remain the same for many years to come, the development of our immense and daily increasing resources, creating a constant demand and steady employment for money, it remains only to examine what better terms we are able to establish, in introducing and promoting the system on the most liberal and advantageous principles.

My principal object being to show, in a few practical examples, in what manner persons in different situations would be benefited, and not to dictate terms at which it should be done, those which at present are charged not being sufficiently known to me, nor, in my opinion, liberal enough, money being worth more than the rate at which calculations are generally made, I take 5 per cent as the ground-work for these examples, deeming this a fair standard, and leaving a good margin for any fluctuations in the value of money for permanent investments.

The selection of a proper table of mortality for these calculations is of no less difficulty than of importance. Those generally used for the purposes of life insurance do not answer for annuities, at least not without making some adequate allowance. They all represent the mortality to be far greater than in reality it is believed to be; and no tables have ever been constructed which could implicitly be adopted for that purpose, and entirely depended upon with unreserved confidence. If a bargain for life insurance is made, and the premiums are calculated by a table showing the average term of life to be shorter than it really is, it is evident that the payment of the stipulated sum will be protracted, and more premiums will be received, placing the office on the safe side; and, indeed, some offices derive their immense profits from this source, and from the premiums being thereby enhanced. But in the case of annuities it is just the reverse; for if the person lives longer than contemplated by the tables, the office will be the loser. I have carefully examined and compared the following tables, viz., the Carlisle, the Equitable Experience, the Actuaries' Combined Experience, Mr. Finlaison's Government Table, the English Life Table, the Northampton, Ansell's Friendly Societies' and the Amicable Experience. The result was, that the three first are, if not the nearest to truth, at least the safest and the most profitable for the computation of annuities. I have selected the Carlisle table as the basis for my examples, above the age of 21; while, for the earlier ages from birth, I have formed a table from

the reports of the Registrar-General of England, agreeing very closely with the observations made in Paris on a large scale, as given in the "Annuaire du Bureau des Longitudes."

I would not, however, pretend to recommend either of them as a standard for an office, in the absence of more accurate information, unless some slight addition were made to the price of a purchase, as it cannot be expected that any company would guarantee the payment of annuities too strictly calculated, without a sufficient margin to cover expenses, to compensate any incorrectness of the tables, and to produce a moderate profit, though the difference between the 5 per cent and the rate at which investments can be made, is an item of some consequence.

Annuities, as well as life insurance business, can only be conducted with perfect safety, by an association on a large scale, as a large number only of individuals will produce an average and be a guard against fluctuations; but it is not necessary that each separate branch or benefit should consist of many members, as every one joining, though for different purposes, increases the security.

The price, or premium charged, whatever may be its nature, is measured by the degree of risk produced to the whole concern, and the difference of age, the amount secured, the period of payment, the time of joining, and the kind of risk, are all taken into consideration; the interest of each party is therefore equalized, and each stands on a footing of equality and proportion with the others.

IMMEDIATE ANNUITIES.

The principle of this kind of annuities is, that an office undertakes to return to the annuitant all the money received, with the interest thereon, in regular periodical payments, which, being larger than the interest, will gradually absorb the principal, and when the party arrives at the average term of life, the whole amount is gone. If the party lives beyond that time, the office loses; and if he dies before, the remainder of the sum originally deposited, becomes the property of the company. If 1,000 persons, all of fifty years, joined together, whose expectation of life, per Carlisle table, is 21.11 years, 13 would die the first year, 14 the second year, and after 21 years, only 518 would be remaining, whose annuities would of course continue until their death; but the profit made on those deceased before the age of 71, would compensate the loss on those surviving.

The following extract from the rates of several offices, shows that we allow a larger per centage for every \$100 than any other country:—

	Ages—	40	50	60	70	75
New York Life Insurance and Trust Co.....	males	7.38	8.50	10.68	15.16	19.47
	females	7.03	7.87	9.68	13.57	16.85
Philadelphia Pennsylvania Company.....		.....	7.72	9.47	12.87	16.39
London Royal Naval, Military, and East India Company.....	males	6.65	7.92	10.07	14.27	.....
	females	6.13	6.97	8.72	12.37	.....
London National Loan Office.....		6.26	7.40	9.71	14.12	17.78
London Family Endowment Society.....		6.63	7.77	10.35	14.90	19.08
Paris L'Union.....		6.09	7.39	9.37	11.76	13.00
Lubeck Lebensversicherungs Anstalt.....		5.76	6.45	8.10	11.28	14.62
Trieste Assicurazioni Generali.....		6.74	7.94	9.95	13.12	14.45

The rates of the above foreign offices are for an annuity payable annually, while the New York Company above mentioned pays it semi-annually without extra charge.

Immediate annuities are useful—1st, to a person who, having no relations to whom to bequeath his money after death, obtains thereby a higher rate of interest for it than any other investment would produce; 2d, as a legacy in favor of some aged relative, friend, or faithful servant; 3d, to clear an estate of a life-interest, substituting for the same an annuity.

TEMPORARY ANNUITIES.

If an association were formed of individuals of different ages, each contributing, in one sum, \$100, for the purpose of dividing the principal and interest during ten years, those aged 40, 50, 60, and 70, would be entitled to receive \$13.91, \$14.02, \$15.68, and \$18.66, annually; because if the deaths occurred according to the tables, the above payments would absorb the whole fund in that space of time. An annuity certain for ten years, would have produced only \$12.95; but as, in the former case, the number of members is constantly diminishing, their forfeited shares enhance those of the survivors. This description of annuities is but seldom resorted to; cases in which they may be useful occurring very rarely.

DEFERRED ANNUITIES.

Deferred annuities may be procured by a single payment, or by regular annual instalments, and are payable after the person arrives at a certain age. By the payment of \$100 at the age of 20, an annuity of \$131.64 could be procured, to commence at the age of 60, and to continue for the remainder of life; and by the annual payment of \$10, commencing at the age of 20, and continued regularly until the age of 60, the above annuity would amount to \$210.06.

It will be remarked that in this mode a very small sum paid at an early age, or still smaller amounts paid annually, would secure an adequate income for old age.

An annuity of \$100, to begin at the age of	50 years,	60 years,	70 years,
would require, in one sum, paid at 20.....	\$194 79	\$75 96	\$21 78
“ “ “ 30.....	342 48	133 56	48 22
“ “ “ 40.....	620 19	243 54	69 36
“ “ “ 50.....	... ..	457 88	130 40
and in annual paym'ts, commenced at 20.....	13 25	4 76	1 31
“ “ “ 30.....	28 53	9 38	3 16
“ “ “ 40.....	81 00	20 81	5 13
“ “ “ 50.....	... ..	60 22	11 69

Thus, a young man of 20, with the trifling sum of \$1.31, paid annually, would secure an annuity of \$100 after the age of 70, if he then lives, and with \$104.51 paid annually, a man 40 years old can purchase an income of \$500 after the age of 60, or with \$25.65, from the age of 70. A husband may, with a small sum, purchase an income for his wife, to commence at a certain age; and a mechanic who has to depend upon his daily labor, can gradually lay the foundation for a sufficient income for old age.

The cases in which deferred annuities may become of great benefit are very numerous, and it would require more space than would be allotted to me, if I were to enumerate them; but I cannot refrain from relating a singular, and no doubt very good suggestion, made by an eminent actuary of London, as a substitute for the very unpopular poor rates of England:—

“To enforce the payment from every parent, of every rank and station, rich or poor, for every child born, and annually afterwards, of such a sum as would secure an annuity during the whole of life, after a given age.

"In the event of the parent being unable to provide the means, then the parish to which he belongs to be compelled to supply the requisite funds, until the child shall attain the age of twenty-one.

"The child, on attaining the age of twenty-one, to be required not only to reimburse, by instalments or otherwise, the sums advanced by the parish for his future and exclusive benefit, but also the annual payments, until the period prescribed for entering upon his annuity.

"Supposing, also, to give efficiency to this system, the legislature enacted that the sale, purchase, transfer, or assignment, directly or indirectly, in any way, by or to any person whatever, should be considered, prosecuted, and punished as a misdemeanor.

"The annual sum of 14s. 3d. paid for every child so soon as born, and continued to be paid until he reached the fiftieth year of his age, but to cease should he die in the interval, would be required for an annuity of £20, to be then entered upon and enjoyed during the remainder of his life, (Northampton table, at 4 per cent.) Only a few shillings per annum, treasured up in the days of manhood and vigor, to secure the valuable reversion of a home and a crust in the evening of old age and helplessness! Would that such a self-supporting system of relief were carried into active operation! then, indeed, would the condition of the poor be ameliorated, and want and destitution banished from the land forever!"

DEFERRED TEMPORARY ANNUITIES.

Among other benefits which this description of bargains offers, the following claims particularly the attention of parents for the facility it presents to prepare in a most advantageous manner the means for the education of children. We will suppose that they require an outlay of \$100 a year when they arrive at the age of 12, until they are 21 years of age, and that it is desirable to make provision at once, in a single sum, or by gradual easy instalments. (English Life Table; interest, 5 per cent.)

If the benefit is to be commenced at the age of	12 years,	16 years,
requiring, therefore, payments of \$100 each	10 pay'ts,	6 pay'ts,
it would cost in one single sum, paid at birth	\$267 26	\$139 87
or for a child at the age of 3 years	426 89	223 42
or for a child at the age of 6 years	523 35	273 91

Or, in annual payments, ceasing one year before the benefit begins,—for a child just born	\$35 80	\$16 33
for a child of 3 years old	60 59	25 29
for a child of 6 years old	100 37	34 90

And if it was desired to divide the premiums upon a much longer period, the last to be paid at the age of 20, it would reduce the annual payments, for a child just born, to	\$26 28	\$13 76
for a child of 3 years old	37 54	21 36
for a child of 6 years old	49 79	26 06

It will be easily understood that the child may die without reaping any, or only part of the benefits expected, and that the premiums would then be lost; but it may be so arranged with a company to have the same returned in case of such an event, without increasing materially the expense.

Art. III.—COAL AND IRON TRADE OF THE OHIO VALLEY.

THE coal and the iron fields that exist between the Alleghany Mountains and the Mississippi River, are commensurate in extent, because the strata of ironstone and coal alternate with each other. Iron is, it is true, a mineral not confined to one rock or formation, but ranges from the primitive rocks, up through the sedimentary strata, to the recent alluvion. But the world over, it is a geological law, that the coal-bearing rocks are composed in sensible quantities of the ores of iron; so that an explorer, having discovered that he is in the midst of the carboniferous system, expects to find beds of iron with as much confidence as he expects coal.

This metal may not be so abundant in all parts, as to be of economical value; but strata of greater or less thickness may be relied upon, as forming part of the regular geological structure of the country. Thus we may foresee the immense product of iron that the Western coal fields will, of certainty, yield to posterity.

During the past two years, four furnaces have been built on the Mahoning Canal that use raw bituminous coal, in lieu of charcoal, in reducing ores. Three of them are in the county of Mahoning, Ohio, at Youngstown and Lowell, and another at Tallmadge, near Akron, in Summit county. Two of them have been in operation long enough to test the project, and the results are, that good pig metal can be produced in this way at less cost than with charcoal. The consequences of this experiment, and its success, are prodigious. Ores, that are called "harsh" by the founders, containing silicious matter, and therefore refractory and expensive, are found to be more easily reduced by the concentrated heat and blast of the coal furnace than by the charcoal stack. The limit to the manufacture of iron, is thus not restrained by the want of timber; nor are the woodlands of the country destroyed to supply the furnaces. Mineral coal being literally inexhaustible, the only bounds to the production of iron, are the supply of ore and the demand for the article. Coal and coal lands, become thus of higher importance in the economy of a country, and of more local value.

Geological investigations have gone so far as to determine, with general accuracy, the boundaries of the Alleghany coal field. It is of an oblong form and somewhat irregular, the longest axis extending Northwest and Southwest, from the neighborhood of Meadville, Pennsylvania, to that of Huntsville, Alabama, nearly 600 miles in length. It is widest at the Northern part, tapering to a point at the Southern extremity. Its breadth is greatest at Pittsburgh and Wheeling, where the Ohio River occupies a central position, and its thickness at the centre is estimated at 2,000 to 3,000 feet. By this is meant, that all the strata of sandstone, shale, coal, limestone, and ironstone, that compose the coal series or "formation," from the conglomerate, the base of the formation, to the top of the same, are, inclusive, so many feet thick.

The region occupied by these strata is called a basin, or a coal basin, because the strata plunge towards a common centre, or central line; so that a boring, or well, made in the valley of the Ohio River, at or near Wheeling, would pass through 2,000 or 3,000 feet of these rocks before reaching the conglomerate, which is seen at the surface, at Akron on the West, and at the summit of the Alleghanies on the East. In *physical*

level, the Eastern outcross of the lowest bed of coal is *higher* than the surface of the upper beds of coal; but in geological order of super-position, it is *lowest* of all. For instance: the bed which is worked near the station-house of the Portage Railroad, is the one at the bottom of the series, but is 2,000 feet above tide-water. The beds in the neighborhood of Wheeling are higher up in the series, and 2,000 or 3,000 feet above the continuation of the Portage summit bed, extending Westward to that place; but the Ohio River is here only about 640 feet above the ocean, and the hills adjacent about 300 feet more. The bottom of the coal strata, is therefore 1,500 or 2,000 feet below the surface of the ocean. Such is the result of a gradual plunge, continued through long distances; the lower bed of coal, having descended from the summit of the Alleghany Mountains, 2,000 feet above the sea, to a point as many feet below it, and then rising towards the West, appears at the surface, on the other side of the basin, at Akron and Newcastle, 900 to 950 feet above the ocean level. The distance between the two sides of the field or basin, on its lesser axis, is about 200 miles.

The entire number of coal and iron strata, embraced in this mass, is not known; but if we could penetrate it from top to bottom, or make a vertical section, as we are enabled to do by observing the face of the rocks at various points, we should probably find at least fifty strata of coal, and more than twice that number of ironstone, lying in regular order one above another. Of these, twenty or twenty-five of the coal strata might be workable; or say, three feet thick and upwards, to six feet; and of the iron, more than one-half would pay for stripping, at the edges around the hills. In Lawrence county, Ohio, on the Western verge of the field, where the strata dip gently to the Eastward, in the vertical space of about 800 feet, there are seen *four* workable strata of coal, and *eight* of iron, with many more regularly stratified beds of less thickness. Here, a bed of coal less than three feet, is not considered valuable; and ore is thought worth stripping, when an inch may be had by removing a *foot* of earth. All parts of this great field may not be as rich, but some are known to be more so; and iron is found, in several instances, outside of the coal region. Here is an area, therefore, larger than all England and Scotland, over which furnaces may be supported, if a demand for iron could by possibility arise equal to such a capacity for production.

On the Lower Ohio, in Kentucky, Indiana, and Illinois, is another basin, or field, of coal and iron, of large dimensions, but detached from the one above noticed. It is also oval in form, and more regular than the Alleghany field; its greatest length being in a Northwesterly and Southeast-erly direction, from the Northwest angle of Illinois, passing the mouth of the Cumberland to the South line of Kentucky, say 300 miles. It embraces a large portion of Illinois, several of the Southwestern counties of Indiana, and four or five of the Green River, Tennessee, and Cumberland River counties, in Kentucky. But because a large part of the tract is level, the strata do not cross out advantageously for mining; and their edges are seen principally on the banks of streams and collateral valleys, that part out from the main ones. The mineral power of this region is but little understood. At Honesville, and a few other points, coal is furnished for steamboats and taken to New Orleans.

Beyond the Mississippi, in Missouri and Iowa, and even to the sources of the Arkansas, coal is known to exist; but as yet it is not explored, so

as to define its limits or value, or to determine whether it is a part of the Illinois field, or of one or more separate basins.

In Michigan, also, there is a basin, including about one-half the lower peninsula; but the strata are thin, and the position retired from navigation. And in addition to the iron ore, necessarily attendant upon such numerous and extensive beds of coal, there are, extending from Lake Superior, with occasional intervals, through Wisconsin, Missouri, Arkansas, and Texas, masses of iron, in the primitive and volcanic beds, that exist along a line from Michigan to Mexico.

By the census of 1840, there were, in the United States, 804 furnaces, producing annually 285,903 tons of pig metal and castings. There were also 795 forges or refineries, turning out 197,233 tons of malleable iron.

The *bituminous* coal raised, was 27,603,191 bushels; which, at 70 lbs. to the bushel, is 966,111 tons; of anthracite coal, 863,489 tons.

On account of the increased demand, and also in consequence of the introduction of the hot blast, by which the yield of a furnace is increased from one-third to one-half, without knowing the number of the furnaces and iron-mills erected since 1839, I think it safe to allow 25 per cent, or one-quarter, for the enlarged production of 1846 over 1839:—

That is, for pig metal in the United States,.....	tons	358,024
For malleable iron and iron rails,.....	“	246,531

The increase in the quantity of bituminous coal, raised and consumed, is still greater—probably 50 per cent, or one-half.

In February, 1846, the descending coal trade of the Ohio was estimated at 12,000,000 of bushels, or 480,000 tons.

In 1840, there were received at Cleveland, by the Ohio Canal, 6,032 tons; in 1846, 31,283 tons.

This is not all the coal consumed upon the lakes; for the Erie extension, now in operation, delivers at Erie, in Pennsylvania, a large amount, probably 12,000 tons. At the time of the census of 1840, the mines on the Lower Ohio had scarcely been opened; and the steamboats on the Ohio River, like those on the lakes, had not become habituated to the use of coal.

With all these indications of increased consumption at the West, where the principal beds of bituminous coal exist—for the United States, I think it safe to put the augmented business in that time, at 50 per cent. The new use in stack furnaces, and the increased use in rolling-mills and forges, add much to the already monstrous application of this fuel. We will therefore state the present amount of bituminous coal raised, which is principally at the West, at 1,449,161 tons.

This does not probably show more than one-third of the consumption of the United States, including the anthracite and imported coals. At that rate, the total consumed in the United States would be 4,347,748 tons, or about the same as that of France, in 1841.

It may appear singular, but it is nevertheless true, that in the experiments upon the heating power of coal, made at Washington, in 1843-44, at the expense of the government, under Professor Johnston, only *three* specimens were taken from the West of the Alleghany Mountains, out of *fifty-eight* specimens operated upon. Of the three, one was from Pittsburgh; one from Connelston, Indiana; and one from the New Orleans coal-yards, its origin not known. We are therefore still without the benefit of most of the splendid results that flow from these experiments.

The practical value of the coal, everything else being equal, is its capacity to make steam; and the rule of the experimenter was, to determine the quantity necessary to convert *one cubic foot of water* into steam:—

The Pennsylvania and Maryland free burning coals required for that purpose,.....	Lbs.	7.33
The anthracite,.....		7.71
Richmond,.....		8.20
English and Western,.....		8.97

In regard to Western coals, the number of specimens was too small to give much value to the conclusion, in regard to their heating power. It is satisfactorily settled, however, that the heating power is not in *direct proportion* to the carbon of the coal; for although the anthracite is nearly pure carbon, it stands below the free burning Maryland and Pennsylvania coals that contain bitumen.

According to Professor Silliman, the George's Creek coal, Maryland, of which four specimens were analyzed, contained 18½ per cent bitumen; and it is this and the kindred kinds which, according to Professor Johnston, stand at the head of the list. It is well known, that in Pennsylvania, there is a regular gradation from anthracite to bituminous coal, as we proceed from Mauch Chunk towards Pittsburgh. The Ohio coals contain, in general, a larger amount of bitumen than those of the Eastern edge of the field on the summit of the Alleghanies, that is to say, from 30 to 40 per cent.

Reducing the bitumen to its elements, the Ohio coals, as far as analyzed, give about 81 per cent carbon, while the English coals have about 73 per cent. Professor Johnston ranges the English and Western, according to their heating effect, about the same.

Let us now refer to the return of coal and iron for the whole United States, by the census, and compare the proportion of both down to the Ohio Valley, by which I mean the region drained by its waters.

	No. of furnaces, and tons of cast iron.	No. of forges, and tons of iron.	Bush. of bituminous coal.
Western Dist. of Pennsylvania,....	134 53,101	67 63,431	11,620,654
“ Virginia,.....	30 10,892	38 3,721	8,073,364
Tennessee.....	34 16,128	99 9,673	13,942
Kentucky,.....	17 29,206	13 3,637	1,158,167
Ohio,.....	72 35,236	19 7,466	3,597,769
Indiana,.....	7 810	1 20	242,000
Illinois,.....	4 158	0	461,807
For the Ohio Valley,.....	298 145,531	237 87,948	25,167,703
For the United States,.....	804 286,903	795 197,233	27,603,191

By these footings, about *one-half* the iron made in this nation is turned out upon the waters of the Ohio, and almost the whole of the bituminous coal.

I have no means of stating the quantity of anthracite coal now raised, or of giving the probable increase since 1839-40. In Ohio, since the above enumeration was taken, there have been at least *eight* furnaces erected, and in Kentucky, *four*; most of them hot blast furnaces. There has also been an increase in Western Pennsylvania. Throughout the West, generally, it may be asserted, that the number of works and the product of individual works, have increased in greater proportion than East of the mountains. If this is true, the *relative* product of the Ohio Valley and of

the nation, at this time, would be different from that shown in the preceding table, and the difference would be in favor of the West.

The duty on coal, under the act of 1842, was \$1 75 per ton. From September 1st, 1845, to March 1st, 1846, (six months,) New Orleans received by the river 300,000 bushels, which it was supposed might be met by imported coal, under a duty of \$1 per ton. The act of 1846, fixes upon coal a duty of 30 per cent ad valorem.

It is an article that varies greatly in price, at different places, and almost as much at the same place at different times.

At New Orleans, by retail, per bushel, from.....	12 to 18	cents.
Cincinnati,.....	9 to 15	“
Wheeling,.....	3 to 5	“
Pittsburgh,.....	4 to 5 $\frac{1}{2}$	“
Cleveland,.....	8 to 12	“
Philadelphia, (February, 1846,) bituminous,.....	20 to 22	“
New York, Nova Scotia coal,.....	18 to 21 $\frac{1}{2}$	“
New York, English coal,.....	23 to 25	“

These prices are, of course, mere approximations.

By the experiments of Professor Johnston, the effect of anthracite, in generating steam, is not greatly superior to that of bituminous coal; and consequently, for household consumption, the bituminous, if furnished at about the same price, will work its way into favor. The cheerful brightness of its flame is, to many persons, more than a compensation for the difference in heat.

At Albany, there is already a small demand for coal from Lake Erie, at anthracite prices—say \$6 to \$7 per ton. It is more than probable, that after the Erie Canal is enlarged, this article, like the wheat, flour, and pork of the lakes, will become an important item in Western trade.

At Cleveland and Erie, it can be delivered in bulk on large contracts, at \$2 25 and \$2 50 per ton of 2,000 pounds.

Half a ton, or fourteen and a quarter bushels, of bituminous coal, is more than equal to a cord of four-foot wood; in fact, some regard ten bushels, and others twelve bushels, as equal to a cord.

There is therefore seldom, if ever, a time, even in the greatest scarcity of coal in market, when coal is not *cheaper* than wood as a fuel; ordinarily, it is about *one-half* less. This fact, taken in connection with its greater safety, less trouble, uniformity of temperature, and the increasing scarcity of timber, explains why mineral fuel conquers every other, everywhere, and works its way into all departments of life.

In the coal regions, for most purposes of power applied to machinery, it is crowding hard upon the old method of water-wheels, substituting the steam-engine in their place. For such uses, the bituminous coal seems to please best, on account of the readiness with which it may be set on fire, and thus a quick steam is obtained. It will undoubtedly always bear a higher price in the principal Eastern cities than anthracite.

The interior of the great Alleghany coal field, may be thought too remote from the principal communications to be of anything more than a local value. But in Virginia and Kentucky, the Cumberland, Kentucky, Licking, and Kenawha Rivers, extend far into the coal mountains, and in high water the arks or flat boats are enabled to descend with a full load. The Monongahela and the Youghiogheny, likewise cut through coal strata for their entire length, and the same may be said of the Muskingum.

From the sources of the branches of the Upper Ohio, to the neighborhood of Portsmouth, all the streams flow over beds of coal, or have worn their way through them in the course of ages.

The "Erie extension" is cut in the coal strata, and also the Mahoning, and the Sandy and Brown Canals. The Ohio Canal, from Akron to Dresden, is in the same series; and thence to Portsmouth skirts its Western edges. The Hocking Canal is also in the coal region.

At present, the principal mines on the river are at Honesville, Pomeroy, Wheeling, Pittsburgh, and thence to Brownsville. It is from these points that the flat boats are filled; but at a hundred other places coal can be taken, in any quantity, with equal facility, as soon as it shall be needed.

ART. IV.—UNITED STATES' COMMERCIAL REGULATIONS WITH MEXICO:

WITH REFERENCE TO THE EFFECTS OF THE TARIFF OF DUTIES, ETC., IMPOSED ON MEXICAN PORTS IN THE MILITARY POSSESSION OF THE U. S.

WHOEVER contemplates the map of the world, and reflects upon the course of commerce in relation to the East, from the discoveries of the Portuguese, down to the present day, will naturally fix upon Mexico as that nation of all others best calculated from its frontier to take the lead in commerce. Her geographical position is good; and the eyes of all nations have, since the abandonment of a Northwest passage to India, been fastened on the isthmus as the great future road for commerce between the Atlantic and Pacific Oceans. Mexico labors, however, under many disadvantages. On the gulf coast, she has not a single good harbor; and the cities are not habitable for foreigners during many months in the year. The land ascends rapidly from the coast to the interior, making the transportation of goods difficult and expensive. But Mexico also enjoys many great advantages. Nature has blessed it with every possible description of mineral and agricultural wealth, in profuse abundance; and an industrious people, with an efficient government, would not fail to place it foremost among the nations of the earth. Unfortunately, however, the weak and imbecile natives passed under the dominion of proud, indolent, and rapacious Spaniards—a people essentially anti-industrial and anti-commercial. Down to 1789, Spain continued its barbarian prohibitive policy, allowing only one *galleon* of 1,400 tons to enter Mexico annually, with Chinese merchandise; and one, once in three years, from Seville or Cadiz, was chartered by government with European merchandise. In 1790, the trade was thrown open; and private capitalists engaging in it, it soon reached from \$11,000,000 to \$19,000,000. This trade was, however, still burdened with most onerous impositions under four general heads: first, on articles of Spanish produce in the markets of Seville or Cadiz; second, on shipment for Mexico; third, at Vera Cruz; fourth, transfer duties at every step from merchant to consumer. Under such arrangements, the trade did not prosper much; but on the breaking out of the civil war, the new government opened the leading ports to commerce. The Spanish merchants withdrew to Cuba and Cadiz, and their places were supplied by British and American, who, settling in the interior, supplied the natives with goods in exchange for dollars. The jealousy of the natives, who, themselves exceedingly indolent, are insanely enraged

at contemplating the prosperity of a diligent foreigner among them, caused an imbecile government to make absurd threats against foreign artificers and traders, and thereby prevented the growth of enterprise, and the settling of a more vigorous race among the Mexicans. These circumstances conspired to leave Mexico, at the era of the war of independence, in 1822, entirely without those great conservative commercial and industrial interests, without which, the military inevitably obtain the mastery and control of affairs. The long war of independence turned all the little energy that nation possessed into a military direction. From 1808 to 1821, the history of the revolution is only that of a sanguinary guerilla warfare, leading to no results other than destruction to trade and insecurity to property. In 1821, the sudden secession of Iturbide from the royal cause, in favor of liberalism, resulted in his ascending the throne as Emperor Augustin I. From that time, down to the present day, the political history of Mexico has been one rude scene of violence and military anarchy. A turbulent banditti, as faithless in their foreign dealings as they were rapacious, cruel, and treacherous, in their domestic affairs, have, for twenty-six years, held possession of that unhappy country. Room for enterprise, encouragement to industry, or security for property, there were none. The roads, particularly the splendid way constructed by the merchants of Vera Cruz from that city to the upper country, were suffered to go to decay; not even the injuries they sustained during the war have been repaired. Their antipathy to carriages, and means of transport and communication, is even more strong than that of the Spaniards. While the government, in its enactments and practice, has shown itself far more hostile to commerce than to crime, traffic has been more oppressed than vice, and merchants more rigidly fined than murderers. The repeated revolutions have left those who gain power, no other prospect than to get rich by speculation; and it has become a seemingly well understood system, that those going out of power should empty the treasury, and leave their successors to fill theirs by the most approved system of plunder. The desperation created by fortunes ruined at the *Monté* table, has been, perhaps, the most frequent cause of revolution in Mexico. The readiest mode of replenishing the treasury and feeding the cupidity of the officers, has been found in the prohibitive tariff system; because, while under pretence of encouraging home manufactures, by keeping foreign goods scarce and high, it made the sale of special privileges to import goods, to merchants, more profitable to the Dictator. The higher were the profits to be realized by the merchant, the better price could he pay for the privilege; hence, although a dishonest government had pledged the customs' revenues to discharge the interest on the debt, by this device of the privileges they could be still made available to the officer. A system of low duties would not have admitted such an operation.

All these causes have operated powerfully against the development of those great conservative industrial and commercial interests, without which there can be no stability of government, no efficient execution of the laws, nor any means of keeping in check those military adventurers, whose turbulence has torn that ill-fated country in internal brawls, and whose non-observance of treaties and plighted faith has involved two countries in the horrors of war.

As, however, there is no evil so unmixed that some good may not be extracted from it, the turn which affairs have taken may, it is not improba-

ble, result in the political regeneration of Mexico, and advance it to the rank of a useful member of the commercial world. And no country has the material for general wealth in greater abundance than Mexico. The mere assurance that property will be secure, and that merchandise in transit or in deposit will not be exposed to the rapacity of officials, will alone give a great impulse to Mexican resources. The facility with which the American forces have overrun the cities of Mexico, and the ease with which they may be held by small forces, are circumstances calculated to enable the United States to suppress, not only the military marauders, but the professed banditti, at least along the great lines of communication. On this occupation, as a basis, the plan of revenue adopted by the Treasury Department, and which may be found under another head,* seems eminently calculated, not only to divert from the Mexicans their principal means, and to throw those revenues into the hands of the United States in amounts sufficient to support the occupation, but to confer on Mexico the great and lasting benefit of planting commerce on her soil under circumstances that will insure its growth. We have said, that hitherto, Mexican commerce has been one of prohibition, on the law books, and of private bribery, in practice. The tariff, as it was, may be found in this Magazine, Vol. XIII., p. 566, and can be usefully compared with the new tariff, as imposed by the United States, in the present number. It will be observed that the *prohibited* articles will be admitted at comparatively easy rates. In order to show the probable extent of the trade, we annex a table of the exports of certain goods from Great Britain to Mexico, in the year 1846:—

EXPORTS OF CERTAIN ARTICLES FROM ENGLAND TO MEXICO.

Cotton twist and yarn,.....lbs.	66,178	Cotton shawls, &c.,.....doz.	42,375
Cotton thread,.....	39,922	Cotton and linen cloth,....yards	6,896
Calicoes, plain,.....yards	1,968,600	Other Cotton goods,.....lbs.	495
Calicoes, printed,.....	5,198,833	Linens,.....yards	2,379,179
Cambrics, muslins, lawns,.....	31,956	Woollen yarn,.....lbs.	3,024
Other plain cottons,.....	10,142	Woollen and cotton,.....value	£10,310
Lace, gauze, &c.,.....	207,906	Long cloths,.....	1,343
Cotton hose, &c.,.....doz.	2,605	Woollen and worsted,.....	14,180
Heavy woollens,.....lbs.	107	Flannels and blankets,.....	1,028
Woollen hose,.....	353	Other woollens,.....	9,062
Silks and mixed,.....	3,417	Total value woollen goods,.....	36,403

This is pretty well for prohibited goods in time of war. The printed calicoes, in 1845, were over 7,000,000 yards. The trade may be increased to a considerable extent; and, while it improves Mexico and relieves the United States of a burden, it may conciliate foreign nations by throwing open to them a trade to which they have been strangers. There are a few disadvantages. Those creditors, to whom the Mexican customs are pledged, may grumble; those English, who have enjoyed the trade by buying it of Santa Anna, may complain; and lastly, the priests may, if they take part with Santa Anna, interdict the use of such articles as have paid the duties. These objections are, however, not important; and the opening of the trade, in connection with the admirable system of warehousing now being perfected, will have the effect of restoring to our shipping their ascendancy in the carrying trade of this continent. From the

* For tariff and regulations instituted for Mexican ports in the possession of the United States, see our usual department for "Commercial Regulations," in a subsequent part of the present number of this Magazine.

time high cash duties were established, this trade began to decline ; but now our warehouses are becoming filled with assortments of cheap goods, calculated to supply any description of assorted cargo. The tonnage duties are to be, in Mexican ports, \$1 per ton registry measurement. The old duties were, on a vessel of 100 tons, as follows :—

Pilotage in and out, per ton, \$1,.....	\$100 00
Water draught, per foot, \$2,.....	15 00
Pilot's fee,	6 50
Tonnage, \$1 50,.....	150 00
Port captain's fee,.....	10 00
Hospital,.....	10 00
Total,.....	\$291 00

Duties payable in hard dollars, eight reals to the dollar. The new regulations are great modifications from those duties. In 1842, a decree, changing the mode of measurement, increased the duties 75 per cent. The foot is that of Burgos, of which 109.38 were equal to 100 English.

The revenues of the Mexican government, under this system, were nearly as follows :—

Customs' duties,.....	\$6,500,000	Tax on mines,.....	\$1,000,000
Interior commerce,.....	4,500,000	Tobacco monopoly,.....	500,000
Mint profits,.....	500,000	Tolls, &c.,.....	500,000
Post-office, salt, &c.,.....	500,000		
Direct taxes,.....	3,000,000	Total,.....	\$16,000,000

The United States may, on a liberal system, realize probably this sum from the resources in their hands.

If, through this operation, a great commercial interest can be built up in Mexico, that will enforce the laws and control the military, the greatest boon will be conferred, not only upon her, but upon the commercial world, and the products of the precious metals may easily be quadrupled.

Art. V.—MERCANTILE BIOGRAPHY.

THE LATE DAVID RICARDO, ESQ., M. P.

MR. RICARDO was placed, in early life, under circumstances apparently the least favorable for the formation of those habits of patient and comprehensive investigation, which afterwards raised him to a high rank among political philosophers.

He was the third of a numerous family, and was born on the 19th of April, 1772. His father, a native of Holland, and of the Jewish persuasion, settled in England early in life. He is said to have been a man of good talents, and of the strictest integrity ; and having become a member of the Stock Exchange, he acquired a respectable fortune, and possessed considerable influence in his circle. David, the subject of the present memoir, was destined for the same line of business as his father ; and received, partly in England, and partly at a school in Holland, where he resided two years, such an education as is usually given to young men intended for the mercantile profession. Classical learning formed no part of his early instruction ; and it has been questioned, with how much justice we shall not undertake to decide, whether its acquisition would have done him service ; and whether it might not probably have made him seek

for relaxation in the study of elegant literature, rather than in the severer exercises of the understanding; and prompted him to adopt opinions sanctioned by authority, without inquiring very anxiously into the grounds on which they rested.

Mr. Ricardo began to be confidentially employed by his father in the business of the Stock Exchange, when he was only fourteen years of age. Neither then, however, nor at any subsequent period, was he wholly engrossed by the details of his profession. From his earliest years, he evinced a taste for abstract reasoning; and manifested that determination to probe every subject of interest to the bottom, and to form his opinion upon it according to the conviction of his mind, which was a distinguishing feature of his character.

Mr. Ricardo, senior, had been accustomed to subscribe, without investigation, to the opinions of his ancestors, on all questions connected with religion and politics; and he was desirous that his children should do the same. But this system of passive obedience, and of blind submission to the dictates of authority, was quite repugnant to the principles of young Ricardo, who, at the same time that he never failed to testify the sincerest affection and respect for his father, found reason to differ from him on many important points, and even to secede from the Hebrew faith.

Not long after this event, and shortly after he had attained the age of majority, Mr. Ricardo formed a union, productive of unalloyed domestic happiness, with Miss Wilkinson. Having been separated from his father, he was now thrown on his own resources, and commenced business for himself. At this important epoch of his history, the oldest and most respectable members of the Stock Exchange gave a striking proof of the esteem entertained by them for his talents and character, by voluntarily coming forward to support him in his undertakings. His success exceeded the most sanguine expectations of his friends, and in a few years he realized an ample fortune.

"The talent for obtaining wealth," says one of Mr. Ricardo's near relations, from whose account of his life we have borrowed these particulars, "is not held in much estimation; but, perhaps, in nothing did Mr. R. more evince his extraordinary powers, than he did in his business. His complete knowledge of all its intricacies; his surprising quickness at figures and calculation; his capability of getting through, without any apparent exertion, the immense transactions in which he was concerned; his coolness and judgment, combined certainly with (for him) a fortunate tissue of public events, enabled him to leave all his contemporaries at the Stock Exchange far behind, and to raise himself infinitely higher, not only in fortune, but in general character and estimation, than any man had ever done before in that house. Such was the impression which these qualities had made on his competitors, that several of the most discerning among them, long before he had emerged into public notoriety, prognosticated, in their admiration, that he would live to fill some of the highest stations in the state."*

According as his solicitude about his success in life declined, Mr. Ricardo devoted a greater portion of his time to scientific and literary pursuits. When about twenty-five years of age, he began the study of some branches of mathematical science, and made considerable progress in

* See an Account of the Life of Mr. Ricardo, in the *Annual Obituary* for 1823, supposed to be written by one of his brothers.

chemistry and mineralogy. He fitted up a laboratory, formed a collection of minerals, and was one of the original members of the Geological Society. But he never entered warmly into the study of these sciences. They were not adapted to the peculiar cast of his mind; and he abandoned them entirely, as soon as his attention was directed to the more congenial study of political economy.

Mr. Ricardo is stated to have first become acquainted with the *Wealth of Nations*, in 1799, while on a visit at Bath, to which he had accompanied Mrs. Ricardo for the benefit of her health. He was highly gratified by its perusal; and it is most probable that the inquiries about which it is conversant, continued henceforth to engage a considerable share of his attention, though it was not till a later period that his spare time was almost exclusively occupied with their study.

Mr. Ricardo came, for the first time, before the public as an author, in 1809. The rise in the market price of bullion, and the fall of the exchange that had taken place in the course of that year, had excited a good deal of attention. Mr. Ricardo applied himself to the consideration of the subject; and the studies in which he had latterly been engaged, combined with the experience he had derived from his moneyed transactions, enabled him not only to perceive the true causes of the phenomena in question, but to trace and exhibit their practical bearing and real effect. He began this investigation without intending to lay the result of his researches before the public. But having shown his manuscript to the late Mr. Perry, the proprietor and editor of the *Morning Chronicle*, the latter prevailed upon him, though not without considerable difficulty, to consent to its publication, in the shape of letters, in that journal. The first of these letters appeared on the 6th of September, 1809. They made a considerable impression, and elicited various answers. This success, and the increasing interest of the subject, induced Mr. Ricardo to commit his opinions upon it to the judgment of the public, in a more enlarged and systematic form, in the tract entitled "*The High Price of Bullion a Proof of the Depreciation of Bank Notes.*" This tract led the way in the far-famed bullion controversy. It issued from the press several months previously to the appointment of the bullion committee, and is believed to have had no inconsiderable effect in forwarding that important measure. In this tract, Mr. Ricardo showed, that redundancy and deficiency of currency are only *relative* terms; and that, so long as the currency of any particular country consists exclusively of gold and silver coins, or of paper immediately convertible into such coins, its value can neither rise above, nor fall below, the value of the metallic currencies of other countries, by a greater sum than will suffice to defray the expense of importing foreign coin or bullion, if the currency be deficient; or of exporting a portion of the existing supply, if it be redundant. But when a country issues inconvertible paper notes, (as was then the case in England,) they cannot be exported to other countries in the event of their becoming redundant at home; and whenever, under such circumstances, the exchange with foreign States is depressed below, or the price of bullion rises above, its mint price, more than the cost of sending coin or bullion abroad, it shows, conclusively, that too much paper has been issued, and that its value is *depreciated from excess*. The principles which pervade the report of the bullion committee, are substantially the same with those established by Mr. Ricardo, in this pamphlet; but the more comprehensive and popular

manner in which they are illustrated in the report, and the circumstance of their being recommended by a committee composed of some of the ablest men in the country, gave them a weight and authority which they could not otherwise have obtained. And though the prejudices and ignorance of some, and the interested, and therefore determined, opposition of others, prevented for a while the adoption of the measures proposed by Mr. Ricardo and the committee for restoring the currency to a sound and healthy state, they were afterwards carried into full effect; and afford one of the most memorable examples in our history, of the triumph of principle over selfishness, sophistry, and error.

The *fourth* edition of this tract is the most valuable. An appendix added to it has some acute observations on some difficult questions in the theory of exchange; and it also contains the first germ of the original idea of making bank notes exchangeable for bars of gold bullion.

Among those who entered the lists, in opposition to the principles laid down, and the practical measures suggested, in Mr. Ricardo's tract, and in the report of the bullion committee, a prominent place is due to Mr. Bosanquet. This gentleman had great experience as a merchant; and as he professed that the statements and conclusions embodied in his "*Practical Observations*," which are completely at variance with those in the report, were the result of a careful examination of the theoretical opinions of the committee by the test of fact and experiment, they were well fitted to make, and did make, a very considerable impression. The triumph of Mr. Bosanquet was, however, of very short duration. Mr. Ricardo did not hesitate to attack this formidable adversary in his stronghold. His tract, entitled, "*Reply to Mr. Bosanquet's Practical Observations on the Report of the Bullion Committee*," was published in 1811, and is one of the best essays that has appeared on any disputed question of political economy. In this pamphlet, Mr. Ricardo met Mr. Bosanquet on his own ground, and overthrew him with his own weapons. He examined all the proofs which Mr. Bosanquet had brought forward, of the pretended discrepancy between the facts stated in his own tract, which he said were consistent with experience, and the theory laid down in the bullion report; and showed that Mr. B. had either mistaken the cases by which he proposed to test the theory, or that the discrepancy was only apparent, and was entirely a consequence of his inability to apply the theory, and not of anything erroneous or deficient in it. The victory of Mr. Ricardo was perfect and complete; and the elaborate errors and mis-statements of Mr. Bosanquet, served only, to use the words of Dr. Coppleston, "to illustrate the abilities of the writer who stepped forward to vindicate the truth."

This tract affords a striking example of the ascendancy which those who possess a knowledge both of principle and practice, have over those who are familiar only with the latter; and though the interest of the question which led to its publication has now subsided, it will always be read with delight by such as are not insensible of the high gratification which all ingenuous minds must feel in observing the ease with which a superior intellect clears away the irrelevant matter with which a question has been designedly embarrassed, reduces false facts to their just value, and traces and exhibits the constant operation of the same general principle through all the mazy intricacies of practical detail.

The merit of these pamphlets was duly appreciated; and Mr. Ricardo's society was, in consequence, courted by men of the first eminence, who

were not less pleased with his modesty and unassuming manners, than with the vigor of his understanding. He formed, about this time, that intimacy with Mr. Malthus, and Mr. Mill, the historian of British India, which ended only with his death. To the latter, he was particularly attached, and readily acknowledged how much he owed to his friendship.

Mr. Ricardo next appeared as an author, in 1815, during the discussions on the bill, afterwards passed into a law, for raising the limit at which foreign corn might be imported for consumption, to 80s. Mr. Malthus, and a "Fellow of University College, Oxford," (afterwards Sir Edward West,) had, by a curious coincidence, in tracts published almost consentaneously, elucidated the true theory of rent, which, though discovered by Dr. Anderson as early as 1777, appears to have been entirely forgotten. But neither of these gentlemen perceived the bearing of the theory on the question in regard to the restriction of the importation of foreign corn. This was reserved for Mr. Ricardo, who, in his "*Essay on the Influence of a Low Price of Corn on the Profits of Stock*," showed the effect of an increase in the price of raw produce on wages and profits; and founded a strong argument in favor of the freedom of the corn trade, on the very grounds on which Mr. Malthus had endeavored to show the propriety of subjecting it to fresh restrictions.

In 1816, Mr. Ricardo published his "*Proposals for an Economical and Secure Currency, with Observations on the Profits of the Bank of England*." In this pamphlet, he examined the circumstances which determine the value of money, when every individual has the power to supply it, and when that power is restricted or placed under a monopoly; and he showed that, in the former case, its value will depend, like that of all other freely supplied articles, on its cost; while, in the latter, it will be unaffected by that circumstance, and will depend on the extent to which it may be issued compared with the demand. This is a principle of great importance; for it shows that intrinsic worth is not necessary to a currency, and that, provided the supply of paper notes, declared to be legal tender, be sufficiently limited, their value may be maintained on a par with the value of gold, or raised to any higher level. If, therefore, it were practicable to devise a plan for preserving the value of paper on a level with that of gold, without making it convertible into coin at the pleasure of the holder, the heavy expense of a metallic currency would be saved. To effect this desirable object, Mr. Ricardo proposed that, instead of being made exchangeable for gold coins, bank notes should be made exchangeable for *bars of gold bullion of the standard weight and purity*. This plan, than which nothing can be more simple, was obviously fitted to check the over-issue of paper quite as effectually as it is checked by making it convertible into coin; while, as bars could not be used as currency, it prevented any gold from getting into circulation, and consequently saved the expenses of coinage, and the wear and tear and loss of coins. Mr. Ricardo's proposal was recommended by the committees of the Houses of Lords and Commons, appointed in 1819, to consider the expediency of the Bank of England resuming cash payments; and was afterwards adopted in the bill for their resumption introduced by Mr. (now Sir Robert) Peel. In practice, it was found completely to answer the object of checking over-issue. But inasmuch as it required that the place of sovereigns should be filled with one pound notes, the forgery of the latter began to be extensively carried on; and it was wisely judged better to incur the expense of

recurring to and keeping up a mixed currency, than to continue a plan which, though productive of a large saving, held out an all but irresistible temptation to crime.

At length, in 1817, Mr. Ricardo published his great work on the "PRINCIPLES OF POLITICAL ECONOMY AND TAXATION." This was a step which he did not take without much hesitation. He was not, and did not affect to be, insensible of the value of literary and philosophical reputation; but his modesty always led him to undervalue his own powers; and having acquired a very high degree of celebrity as a writer on currency, he was unwilling to risk what he already possessed by attempting to gain more. Ultimately, however, he was prevailed upon, by the entreaties of his friends, to allow his work to be sent to press. Its appearance forms a memorable era in the history of political science. Exclusive of many valuable subsidiary inquiries, Mr. Ricardo has pointed out, in this work, the source and limiting principle of exchangeable value, and has traced the laws which determine the distribution of wealth among the various ranks and orders of society. The powers of mind displayed in these investigations, the dexterity with which the most abstruse questions are unravelled, the sagacity displayed in tracing the operation of general principles, in disentangling them from such as are of a secondary and accidental nature, and in perceiving and estimating their remote consequences, have never been surpassed; and will forever secure the name of Ricardo a conspicuous place among those who have done most to unfold the mechanism of society, and to discover the circumstances on which the well-being of its various orders must always mainly depend.

Mr. Ricardo maintains, in this work, the fundamental principle, that the exchangeable value of commodities or their relative worth, as compared with each other, depends exclusively on *the quantity of labor* necessarily required to produce them, and bring them to market. Smith had shown that this principle determined the value of commodities in the earlier stages of society, before land had been appropriated and capital accumulated; but he supposed that, after land had become property and rent began to be paid, and after capital had been amassed and workmen began to be hired by capitalists, the value of commodities fluctuated, not only according to variations in the labor required to produce and bring them to market, but also according to variations of rents and wages. But Mr. Ricardo has shown that this theory is erroneous, and that the value of commodities is determined in all states of society by the same principle, or by the quantity of labor required for their production. He showed that variations of profits or wages, by affecting different commodities to the same, or nearly the same extent, would either have no influence over their exchangeable value, or if they had any, it would depend upon the degree in which they occasionally affect some products more than others. And Dr. Anderson and others, having already shown that rent is not an element of cost or value, it follows that the cost or value of all freely produced commodities, the supply of which may be indefinitely increased, (abstracting from temporary variations of supply and demand,) depends wholly on the quantity of labor required for their production, and not upon the rate at which that labor may be paid; so that, supposing the labor required to produce any number of commodities to remain constant, their cost and value will also remain constant, whether wages fall from 3s. to 1s., or rise from 3s. to 5s., or 7s. a day. This is the fundamental theorem of the science of value,

and the clue which unravels the intricate labyrinth of the laws which regulate the distribution of wealth. Its discovery has shed a flood of light on what was previously shrouded in all but impenetrable mystery; and the apparently knotty, and hitherto insoluble questions, regarding the action of wages and profits on each other and on prices, have since ceased to present any insuperable difficulties. What the researches of Locke and Smith did, for the production of wealth, those of Ricardo have done for its value and distribution.

The establishment of general principles being Mr. Ricardo's great object, he has paid comparatively little attention to their practical application; and sometimes, indeed, he has, in great measure, overlooked the circumstances by which they are occasionally countervailed. In illustration of this, we may mention, that society being laid under the necessity of constantly resorting to inferior soils to obtain additional supplies of food, Mr. Ricardo lays it down that, in the progress of society, raw produce and wages have a constant tendency to rise, and profits to fall. And this, no doubt, is in the abstract true. But it must at the same time be observed, that while on the one hand society is obliged constantly to resort to inferior soils, agriculture is on the other hand susceptible of indefinite improvement; and this improvement necessarily in so far countervails the decreasing fertility of the soil; and may, and, in fact, very frequently does, more than countervail it. Mr. Ricardo has also very generally overlooked the influence of increased prices, in diminishing consumption and stimulating industry; so that his conclusions, though true according to his assumptions, do not always harmonize with what really takes place. But his is not a practical work; and it did not enter into his plan to exhibit the circumstances that give rise to the discrepancies in question. The "*Principles of Political Economy and Taxation*," is not even a systematic treatise, but is principally an inquiry respecting certain fundamental principles, most of which had previously been undiscovered. And though it be often exceedingly difficult, or, it may be, all but impossible, to estimate the extent to which these principles may in certain cases be modified by other principles and combinations of circumstances, it is obviously of the greatest importance to have ascertained their existence. They are so many landmarks to which to refer, and can never be lost sight of even in matters most essentially practical.

That part of Mr. Ricardo's work, in which he applies his principles to discover the incidence of taxes on rent, profit, wages, and raw produce, is more practical than the others; and must always be a subject of careful study to those who wish to make themselves well acquainted with this department of political science.

Mr. Ricardo had now become an extensive landed proprietor, and had wholly retired from business, with a fortune acquired with the universal respect and esteem of his competitors. But he did not retire from the bustle of active life, to the mere enjoyment of his acres—*Non fuit consilium socordia atque desidia bonum otium conterere*—he had other objects in view; and while his leisure hours, when in the country, were chiefly devoted to inquiries connected with that science, of which he was now confessedly at the head, he determined to extend the sphere of his usefulness by entering the House of Commons. In 1819, he took his seat as member for Portarlington. His diffidence in his own powers had, however, nearly deprived the public of the services which he rendered in this

situation. In a letter to one of his friends, dated the 7th of April, 1819, he says: "You will have seen that I have taken my seat in the House of Commons. I fear that I shall be of little use there. I have twice attempted to speak; but I proceeded in the most embarrassed manner; and I have no hope of conquering the alarm with which I am assailed the moment I hear the sound of my own voice." And in a letter to the same gentleman, dated the 22d of June, 1819, he says: "I thank you for your endeavors to inspire me with confidence on the occasion of my addressing the House. Their indulgent reception of me has, in some degree, made the task of speaking more easy to me; but there are yet so many formidable obstacles to my success, and some, I fear, of a nature nearly insurmountable, that I apprehend it will be wisdom and sound discretion in me to content myself with giving silent votes." Fortunately he did not adopt this resolution. The difficulties with which he had at first to struggle, and his diffidence in himself, gradually subsided; while the mildness of his manners, the mastery which he possessed over the subjects on which he spoke, and the purity of his intentions, speedily secured him a very extensive influence, both in the House and the country, and gave great weight to his opinions.

Mr. Ricardo was not one of those who make speeches to suit the ephemeral circumstances and politics of the day: he spoke only from principle, and with a fixed resolution never to diverge in any degree from the path which it pointed out; he neither concealed nor modified an opinion for the purpose of conciliating the favor, or of disarming the prejudices or hostility, of any man or set of men; nor did he ever make a speech, or give a vote, which he was not well convinced was founded on just principles, and calculated to promote the lasting interests of the public. Trained to habits of profound thinking, independent in his fortune, and inflexible in his principles, Mr. Ricardo had little in common with mere party politicians. The public good was the grand object of his parliamentary exertions; and he labored to promote it, not by engaging in party combinations, but by supporting the rights and liberties of all classes, and by unfolding the true sources of national wealth and general prosperity.

The change that has taken place in the public opinion, respecting the financial and commercial policy of the country, since the period when Mr. Ricardo obtained a seat in the House of Commons, is as complete as it is gratifying. Not only are the most enlarged principles advocated by all the leading members of both Houses; not only are they now ready to admit that the exclusive system is founded on vicious principles, and that it is sound policy to admit the freest competition in every branch of industry, and to deal with all the world on fair and liberal principles; but they are about to make these doctrines a part of the law of the land, and to give them the sanction of parliamentary authority. Sir Robert Peel has the signal merit of having, despite the most formidable obstacles, carried out and established, in their fullest extent, the great principles of commercial freedom developed by Smith and his followers. And we believe, that that distinguished statesman would readily admit that the writings and speeches of Mr. Ricardo have powerfully contributed to pave the way for this most desirable consummation. As he was known to be a master in "the master-science of civil life," his opinion, from the moment he entered the

House of Commons, was referred to on all important occasions;* and he acquired additional influence and consideration, according as experience served to render the House and the country better acquainted with his talents and his singleness of purpose.

In 1820, Mr. Ricardo contributed an article on the "*Funding System*," to the Supplement to the "*Encyclopædia Britannica*." This tract, though somewhat confused in its arrangement, embraces many valuable discussions. He was a decided friend to the plan for raising the supplies for a war within the year, by an equivalent increase of taxation; and he also thought (in which opinion few probably will be disposed to concur) that it would not be only expedient, but practicable, to pay off the public debt by an assessment on capital.

In 1822, Mr. Ricardo published, during the parliamentary discussions on the subject of the corn laws, his tract on "*Protection to Agriculture*." This is the best of all his pamphlets, and is, indeed, a *chef-d'œuvre*. The important questions respecting remunerating price, the influence of a low and high value of corn over wages and profits, the influence of taxation over agriculture and manufactures, and many other topics of equal difficulty and interest, are all discussed in the short compass of eighty or ninety pages, with a precision and clearness that leaves nothing to be desired. Had Mr. Ricardo never written anything else, this pamphlet would have placed him in the first rank of political economists.

Though not robust, Mr. Ricardo's constitution was apparently good, and his health such as to promise a long life of usefulness. He had, indeed, been subject, for several years, to an affection in one of his ears; but as it had not given him any serious inconvenience, he paid it but little attention. When he retired to his seat in Gloucestershire, (Gatcomb Park,) subsequently to the close of the session of 1823, he was in excellent health and spirits; and, besides completing a tract, containing a plan for the establishment of a *National Bank*, he engaged, with his usual ardor, in elaborate inquiries regarding some of the more abstruse economical doctrines. But he was not destined to bring these inquiries to a close! Early in September, he was suddenly seized with a violent pain in the diseased ear: the symptoms were not, however, considered unfavorable; and the breaking of an imposthume that had been formed within the ear contributed greatly to his relief. But the amendment was only transitory; within two days, inflammation recommenced; and after a period of the greatest agony, pressure on the brain ensued, which produced a stupor that continued until death terminated his sufferings, on the 11th September, in his fifty-second year.

In private life, Mr. Ricardo was most amiable. He was an indulgent father and husband, and an affectionate and zealous friend. No man was ever more thoroughly free from every species of artifice and pretension; more sincere, plain, and unassuming. He was particularly fond of assembling intelligent men around him, and of conversing in the most unrestrained manner on all topics of interest, but more especially on those connected with his favorite science. On these, as on all occasions, he

* Mr. Ricardo made the first of his prominent appearances on the 24th of May, 1819, in the debate on the resolutions proposed by Mr. (now Sir Robert) Peel, respecting the resumption of cash payments. He did not rise until he was loudly called upon from all sides of the House.

readily gave way to others, and never discovered the least impatience to speak; but when he did speak, the solidity of his judgment, his candor, and his extraordinary talent for resolving a question into its elements, and for setting the most difficult and complicated subjects in the most striking point of view, arrested the attention of every one, and delighted all who heard him. He never entered into an argument, whether in public or private, for the sake of displaying ingenuity, of baffling an opponent, or of gaining a victory. The discovery of truth was his exclusive object. He was ever open to conviction; and if he were satisfied he had either advanced or supported an erroneous opinion, he was the first to acknowledge his error, and to caution others against it.

Few men have possessed, in a higher degree than Mr. Ricardo, the talent of speaking and conversing with clearness and facility on the abstrusest topics. In this respect, his speeches were greatly superior to his publications. The latter cannot be readily understood and followed, without considerable attention; but nothing could exceed the ease and felicity with which he illustrated and explained the most difficult questions of political economy, both in private conversation and in his speeches. Without being forcible, his style of speaking was easy, fluent, and agreeable. It was impossible to take him off his guard. To those who were not familiar with his speculations, some of his positions were apt to appear paradoxical; but the paradox was only in appearance. He rarely advanced an opinion on which he had not deeply reflected, and without examining it in every point of view; and the readiness with which he overthrew the most specious objections that the ablest men in the House could make to his doctrines, is the best proof of their correctness, and of the superiority of his understanding. That there were greater orators, and men of more varied and general acquirements, in Parliament, than Mr. Ricardo, we readily allow; but we are bold to say, that in point of deep, clear, and comprehensive intellect, he had no superiors, and very few, if any equals, either in Parliament or in the country.

He was not less generous than intelligent; he was never slow to come forward to the relief of the poor and the distressed; and while he contributed to almost every charitable institution in the metropolis, he supported, at his own expense, an alms-house for the poor, and two schools for the instruction of the young, in the vicinity of his seat in the country.

Besides the publications previously enumerated, Mr. Ricardo left one or two manuscripts. Among others, a "*Plan for the Establishment of a National Bank*," was found in a finished state, and was soon after published.

He also left "*Notes*" on Mr. Malthus's Principles of Political Economy; containing a vindication of his own doctrines from the objections of Mr. Malthus, and showing the mistakes into which he conceives Mr. M. had fallen.

Though not properly belonging to the Whig party, Mr. Ricardo voted almost uniformly with the Opposition. He was impressed with the conviction, that many advantages would result from giving the people a greater influence over the choice of their representatives in the House of Commons than they then possessed; and he was so far a friend to the system of the radical reformers, as to give his cordial support to the plan of voting by ballot; which he considered as the best means for securing the mass of the electors against improper solicitations, and for enabling them to

vote in favor of the candidates whom they really approved. He did not, however, agree with the radical reformers in their plan of universal suffrage; he thought the elective franchise should be given to all who possessed a certain amount of property; but he was of opinion, that while it would be a very hazardous experiment, no practical good would result from giving the franchise indiscriminately to all. His opinions on these subjects are fully stated in the *Essay on Parliamentary Reform*, and in the *Speech on the Ballot*, which will be found in the edition of his works, published in 1846, by Murray, of London.

Of the value of the services rendered by Mr. Ricardo to political economy, there can be, among intelligent men, only one opinion. His works have made a very great addition to the mass of useful and universally interesting truths, and afford some of the finest examples to be met with, of discriminating analysis, and of profound and refined discussion. The brevity with which he has stated some of his most important propositions; their intimate dependence on each other; the fewness of his illustrations; and the mathematical cast he has given to his reasoning, render it sometimes a little difficult for readers, unaccustomed to such investigations, readily to follow him. But we can venture to affirm, that those who will give to his works the attention of which they are so worthy, will find them to be as logical and conclusive as they are profound and important. It was the opinion of Quintilian, that the students of eloquence who were highly delighted with Cicero, had made no inconsiderable progress in their art; and the same may, without hesitation, be said of the students of political economy who find pleasure in the works of Mr. Ricardo: *Ille se profecisse sciat, cui Ricardo valde placebit.*

When the circumstances under which Mr. Ricardo spent the greater part of his life, are brought under view; and when it is also recollected, that he died at the early age of *fifty-one*, it may be truly said that very few have ever achieved so much. His industry was as remarkable as his sagacity and his candor.

"The history of Mr. Ricardo," to use the words of Mr. Mill, "holds out a bright and inspiring example. Mr. Ricardo had everything to do for himself; and he did everything. Let not the generous youth, whose aspirations are higher than his circumstances, despair of attaining either the highest intellectual excellence, or the highest influence on the welfare of his species, when he recollects in what circumstances Mr. Ricardo opened, and in what he closed, his memorable life. He had his fortune to make; his mind to form; he had even his education to commence and conduct. In a field of the most intense competition, he realized a large fortune, with the universal esteem and affection of those who could best judge of the honor and purity of his acts. Amid this scene of active exertion and practical detail, he cultivated and he acquired habits of intense, and patient, and comprehensive thinking; such as have been rarely equalled, and never excelled."

Mr. Ricardo left a widow, three sons, and four daughters.

Art. VI.—LAW OF DEBTOR AND CREDITOR IN OHIO.

THERE are three grades of courts for the administration of justice in the State of Ohio—Justices' Courts, Courts of Common Pleas, and Supreme Court, besides certain local jurisdictions.

Courts of Justices of the Peace are always open for the application of remedies within their jurisdiction. They are elected by the voters of each township, for the term of three years; receive their commission from the Governor; have a limited criminal jurisdiction, and jurisdiction in matters of contract, when the amount in dispute does not exceed one hundred dollars; and may render judgment, on confession of the debtor, in the sum of two hundred dollars. Judgment may be recovered on the third day after the service of process, unless proceedings are delayed by real or sham defences. From these judgments, there is a right of appeal to the Court of Common Pleas of the county; or the debtor may stay the execution thereon from two to eight months, according to the amount, by giving security to the satisfaction of the justice.

The State is divided into sixteen judicial circuits or districts, in each of which there is a president judge, and in each county three associate judges, who, with the president judge, constitute the Court of Common Pleas. This court holds three terms a year; has appellate jurisdiction from all civil cases of which the justice takes cognizance, and original jurisdiction over all controversies when the amount involved exceeds one hundred dollars. The original jurisdiction of this court is of a very multifarious character. It takes cognizance of the whole range almost of civil rights; is charged with the settlement of the estates of decedents, and the appointment of guardians; it licenses tavern-keepers, and ministers to marry; appoints auctioneers and school-examiners; lays out and locates roads, &c., &c. It has original jurisdiction in chancery, and original and exclusive jurisdiction over crimes and offences, with few exceptions.

The Supreme Court is the court of dernier resort, and is composed of four judges. They have power to divide the State into two circuits, within which, two of them are required to hold a court once a year. This court sits annually in bank, at Columbus, for the final adjudication of such questions as have been reserved by it on the circuit. Its decisions have been reported since 1821, and the forthcoming volume will be the fifteenth of its reports. It has concurrent jurisdiction with the Court of Common Pleas, over all cases in law and equity where the matter in dispute exceeds one thousand dollars; and appellate jurisdiction from the Court of Common Pleas, over all cases in chancery in which the latter court has original jurisdiction. Law cases may be removed from the Common Pleas to the Supreme Court, by writ of error or certiorari, for decision; the right of appeal having been taken away by a recent amendment of the law.

IMPRISONMENT FOR DEBT.

Imprisonment for debt was abolished in Ohio, in 1838. The debtor may, however, be arrested and held to bail, if the creditor, his agent, or attorney, will make oath to the nature and amount of the indebtedness; and,

That the debtor is about to remove his property out of the jurisdiction of the court, with intent to defraud his creditors; or,

That he has converted, or is about to convert his property into money, or the purpose of placing it beyond the reach of his creditors; or,

That he has property or rights in action, which he fraudulently conceals ; or,

That he has assigned, removed, or disposed of, or is about to dispose of his property, with intent to defraud his creditors ; or,

That he fraudulently contracted the debt, or incurred the obligation, for which suit is about to be brought ; or,

That he is about to remove his body out of the jurisdiction of the State or —, with intent thereby to defraud his creditors ; or,

That he is not a resident of the State.

From this arrest, the debtor may release himself by giving bail for his appearance at court, when the process is returnable. Suits thus entered, proceed in the same manner to judgment, as when commenced by summons, which is the ordinary process. The defendant is deemed to be in court on the return of process served. The practice, in its details, varies on the different circuits ; but on money demands, judgment may be recovered at the first term of the court after the appearance term, unless delayed by a full docket, or the interposition of dilatory defences.

ATTACHMENT.

There is no seizure or attachment of property upon judgment, except in cases of absconding and non-resident debtors. If the creditor, his agent, or attorney, will make oath of the existence of an indebtedness in an amount giving jurisdiction to the court, and that his debtor is not a resident of the State, or has absconded, an attachment will issue for the seizure of his real and personal estate ; and, by what is called the garnishee process, confiscating the credits of the debtor in the hands of his debtors.

Three terms of the court must intervene before judgment can be rendered, and before the property can be sold, except what is of a perishable nature. Other creditors may join in the prosecution of the suit, and entitle themselves to a *pro rata* distribution of the proceeds of the property and credits attached ; and if the creditor, at whose instance the writ of attachment issued, abandons the prosecution, or neglects to carry it on, any other creditor may take it up and prosecute to judgment. There is no other proceeding at law, by which the debtor's property can be seized before the creditor has obtained a judgment. It is a proceeding *in rem*, strictly, and does not lie against joint debtors or copartners, unless all the joint debtors or copartners are non-residents, or have absconded. It is the property seized, or the credits attached, which gives to the court jurisdiction. The property may be claimed by a third person ; and if on trial it should be adjudged to be in the claimant, the suit will fail for want of jurisdiction, unless persons have been summoned as garnishees, who are indebted to the defendant in the attachment, or have credits in their hands belonging to him.

JUDGMENT LIENS.

Judgments in the Supreme Court and Courts of Common Pleas, are liens upon the real estate of the debtor lying in the county where the judgments are rendered. Voluntary conveyances or encumbrances of his real estate, made by the debtor on or after the first day of the term of the court at which judgments are recovered, create no lien or encumbrance as against those judgments. Judgments recovered in favor of different creditors, against the same debtor, at the same term of court, have no preference or priority, unless acquired subsequently by the greater vigilance of

one creditor. This would happen in case all the creditors should lie by for one year, without causing executions to be levied upon the real estate of the debtor; after the expiration of a year, the execution first levied would be first satisfied as between those judgments.

In the meantime, other creditors may have acquired advantages in the case of vigilance. This is the doctrine: judgments bind the lands of the debtor one year without the levy of execution, as against judgments subsequently recovered, and five years as against the voluntary conveyances of the judgment debtor. Judgments recovered at the same term, will divide the proceeds of the debtor's real estate *pro rata*, if the lien is not lost by delay. Judgments recovered at different terms, will be satisfied according to the priority of the date, the oldest judgment being first paid, unless this order should be deranged by the voluntary acts of the creditor.

The personalty of the debtor is not bound until execution is levied upon it.

Judgments become dormant in five years after they are recovered, if no execution issues, and in five years after the return of the last execution, but may be revived by *scire facias*.

The judgment debtor may be taken in execution, for causes analogous to those for which he might have been arrested on *mesne* process—the *capias ad satisfaciendum* issuing in term time, on the allowance of the court, and in vacation, on the allowance of a single judge, upon the oath of the creditor, his agent, or attorney, and such other testimony as he may present, establishing to the satisfaction of the court or judge, the existence of one of the causes specified in the statute for the arrest of the debtor in execution.

The debtor thus arrested, may take the jail limits which are co-extensive with the county, by giving the required security; or he may release himself entirely, by complying with the provisions of the insolvent debtor act. The certificate of discharge from the proper court, exempts his body from imprisonment for existing debt, but does not release or exempt from execution the subsequent acquisitions of the insolvent.

LIMITATION OF ACTIONS.

The time limited by law for the prosecution of suits on contracts in writing, whether sealed or unsealed, on bills of exchange, and promissory notes, is fifteen years; on book accounts and parol agreements, six years from the time the party had a right to sue, as limited in the contract, or after the last payment or acknowledgment of the debt or allegation.

There are certain disabilities, such as infancy, insanity, and imprisonment, which, if existing at the time the right of action accrued, will suspend the operation of the rule.

Contracts made in another State, between persons not resident in this State, will be governed by the law of the State where they were made. If barred by the limitation acts of that State, they will be barred in this.

NEGOTIABLE INSTRUMENTS.

BONDS.—Bills of exchange and promissory notes, made payable *in money* to any person, or order, or bearer, or assigns, are negotiable by endorsement, and each successive endorsee is invested with the legal title to the same. The maker of a bond or note, the drawer and acceptor of a bill of exchange, and all the prior endorsers, may be prosecuted by the holder to a joint judgment.

These instruments are entitled to three days of grace. Twelve per cent damages are given on protested bills, when drawn on any person or corporate body without the United States, and six per cent, when drawn on any person or corporate body within the United States and without the State of Ohio. To entitle the holder to the statutory damages, the bill must be regularly protested under the notarial seal. No damages are given upon protested bills, when the drawer and drawee reside within the State, although the bill is made payable without the State.

A note made payable to any person, or bearer, may be transferred without endorsement.

In actions against the makers of sealed instruments—against the drawee, acceptor, or endorser of a bill of exchange—against the maker or endorsee of a promissory note, the plaintiff is not required to prove the signature of the party sued, unless the defendant will attach to his plea of the general issue in the case, an affidavit that the signature purporting to be his is not genuine.

USURY.

The law for the protection of the debtor against usury, is mild, but salutary. Six per cent is the established rate of interest on liquidated demands. A stipulation in a contract, for the payment of a higher rate, will not be enforced; but if illegal interest has been once voluntarily paid, it cannot be recovered back. No forfeiture or penalty is attached to a contract tainted with usury; it is valid and binding for the amount of principal and legal interest. Courts of equity will not relieve a debtor from a judgment covering excessive interest, unless he bring, or offer to bring the money justly due into court, when he files his bill.

A stipulation in a contract to pay collection fees, in addition to the principal and legal interest, is illegal, and cannot be enforced.

There are other points in our law interesting to the creditor, particularly the remedy he may have against his debtor before his claim has ripened into a judgment, which will be considered in a future number.

Art. VII.—COST OF WHEAT-GROWING.

IN the Merchants' Magazine for March, 1847, we published a letter from an intelligent farmer of Western New York, in relation to this subject, with some comments of our own thereon. We have received the following, in reply to those comments. We insert the communication of our correspondent, premising, however, that a magazine is not exactly the arena for a controversy; and we shall therefore forbear to push the subject further than to correct some apparent misapprehensions on his part; the fact that wheat can be raised at the low price we stated, being too well established, practically, to be overthrown by speculations.

We have italicised some lines that we wish to correct. We did not say that seed should not be charged in the expense, but that it should be deducted from the product, and the expense of raising charged upon the balance. The prophecy in relation to what *will be the result* of a certain system of farming, does not affect the expense of that system *now*. We did not give the comparative statement of the best eight wheat counties for the purpose of showing the product per acre per head, but simply to show

the *decrease* of population in those counties where it costs *much* to raise wheat, and the *increase* in those counties where it can be done for less. A little reflection will show our correspondent that he is in error, in what he thinks an "important" comparison, viz.: the product of wheat, with the number of the population according to the census. If he can show that all the population in each of the counties cultivate wheat, or that each working farmer has the same number of *children*, his comparison will be good. As thus—a man with 50 acres, 20 in wheat, raises 400 bushels, numbering himself, wife, and hired man, being 133 bushels per head. Next year his wife may have *twins*, and the average at the same crop will be, according to the census, 80 bushels per head. In a few years he may have four children, and, with the same crop, the average will be reduced to 57 bushels per head. There is, however, no diminution in the reward of labor! The comparison of the number of the population with the wheat raised in the county, is altogether erroneous!

We do not see that the fact of Detroit, Monroe, and St. Joseph's, being outlets for the products of other counties, weakens the inference that large receipts at those places come from the wheat counties rather than from those counties that produce but little of the grain; nor that the continued and regular receipt of *increasing* supplies, in years of low prices, can be taken as evidence of a losing business.

MR. FREEMAN HUNT:—

SIR—Although it may savor of presumption, for an obscure farmer, born and bred upon the soil, to enter into a controversy with the accomplished editor of the Merchants' Magazine, albeit on a subject with which he is practically acquainted, yet, as the cost of raising wheat is a subject of considerable interest, and to more than one class of the community, I shall request you to publish this answer to your comments on my communication,* commenting on your paragraph in the Merchants' Magazine for October, 1846.

Your correspondent, however "irrelevant" his statements may have been, did not "mistake the point of your remarks," which was, that "wheat can be delivered in unlimited quantities in sacks, on the borders of the great lakes, for 16 cents per bushel, free on board." What I undertake to show, is, that it cannot be delivered in any quantity worth mentioning for that price. It may be observed here, that the average per acre, is an item of the first importance in making up an estimate of cost. Your correspondent places it at 20 bushels,—not because a much larger amount may not and has not been raised, for he knows that in isolated cases it has been largely exceeded, both in New York and at the West,—but because he is satisfied that it is *more* than an average, both for this State or any Western State. Having but imperfect statistical data from any Western State, on this subject, my statements must necessarily lack the sanction of official authority. The average for a section of country of some extent, is doubtless the true data on which to found an estimate of this kind. It would be false to found a statement of the cost of raising wheat in the town of Wheatland, from Mr. P. Schaeffer's crop of 2,400 bushels, on 40 acres, or from Mr. Blackmer's crop of over 60 bushels per acre, both raised in this town, when experience shows, that for a term of years the average is but 22 bushels per acre. The wheat crop of England, with her cheap labor, high prices, and scientific agriculture, has not yet, I believe, reached an average of 30 bushels per acre; and it is but a few years since it did not exceed 15. With these facts before us, can we believe that 30 bushels per acre is an average for any Western State, with its imperfect culture, low prices, and high labor? But giving you that advantage, I propose to show that it cannot be raised even on that average, in any *considerable* quantity, for 17 cents per bushel.

* See Merchants' Magazine for March, 1847, Vol. XVI., No. 3, pp. 263-296.

You state the expense of purchasing and fencing Western lands at \$3 50 per acre, which is probably not far from the truth. The interest of that, at 7 per cent, is 24½ cents, say 25. Well, after having fenced and broken up his land, the Western farmer certainly has to plough once, at least, which we will put at 88 cents; two harrowings, 25 cents each; sowing, 6 cents. Notwithstanding *your opinion to the contrary*, I must still consider seed as an item to be charged to the expense of producing wheat, as I before did; for the Western farmer certainly has, in the beginning, to buy his seed corn, and in that case it cannot be estimated on your principle; and so of any future crop. The true way to estimate the profit or loss of a crop, is to charge it with all its expenses, and credit it with all its products—seed, 1½ bushels at 50 cents, 75 cents per acre. You are in error, in supposing that the smooth lands of the Western lake shores afford facilities for machine labor, which do not exist here, thereby reducing the items of harvesting and thrashing to one-half of my statement. On the contrary, Hall's Improved Thrasher and Separator, made at Rochester, in this county, is believed to be as good a machine as is to be found in any Western State, as it thrashes and cleans, ready for market, from 300 to 400 bushels per day, in good wheat; he is also constantly building them for the Western market. It has also become the annual business of some men from this county, to transport their machines and horses to all the Western States, as far as Illinois, for the purpose of thrashing; and if your statement is correct, they go there to work for half price, with their expenses and loss of time to boot. It costs more there than it does here—put it at about the same—say \$9 per 100 bushels, which is about an average, and it will give \$2 70 per acre, or, on an average of 20 bushels, \$1 80. The same general remark may be made in relation to harvesting, as we have a firm in Brockport, in this county, who are manufacturing harvesting machines by the hundred, on Western account, and for this State, also; but as machine labor for harvesting, has not been yet fully tested, it is too soon to say what its ultimate effects may be; and as it has not yet, either here or at the West, to any considerable extent, superseded the use of the cradle, I must still base my estimate on that, which will be about, on an average, \$1 50; then there is marketing, which will cost more than 4 cents; but call it that, and we have the following results:—

Interest,.....	\$0 25	Harvesting,.....	\$1 50
Ploughing,.....	0 75	Thrashing,.....	2 70
Harrowing,.....	0 50	Marketing,.....	4
Sowing,.....	0 6		
Seed,.....	0 75	Total,.....	\$6 55

Which would give within a small fraction of 22 cents per bushel, and on 20 bushels, a small one over 28 cents. Good practical farmers will certainly smile incredulously at the idea of producing wheat in this way; yet, to show its absurdity, it is perhaps well enough to state it so; but the practice of sowing wheat, with once ploughing, after wheat, as is practised pretty extensively at the West, is ruinous in the end. It has been tried here, and utterly failed; *it will do the same there.*

You give us a statement of *the best eight wheat-growing counties in this State*, compared with the same number of the best in Michigan, (and I believe them to be as good as any eight counties in any Western State,) *for the purpose of showing that the average of wheat, in these counties, is 30 bushels per acre; and that, combined with cheap land and tillage, they can produce wheat at 17 cents per bushel. But there is one comparison you have not made, and an important one, too, in the absence of positive statistical data.* It appears, then, that excluding the city of Rochester, in Monroe county, the population of these eight counties, in 1840, amounted to 321,538, and the product of wheat, 6,137,838 bushels; this would give an average of 19½ bushels for each inhabitant. In 1845, with a diminished population of 317,613 inhabitants, the same counties show an increased production of 6,441,090 bushels, being 20¼ bushels to each inhabitant. In the eight counties of Michigan, in 1840, with a population of 109,183, the product was 1,394,452 bushels, or 12¾ bushels to each inhabitant—call it 13; and it shows that in 1840, the product of one man's labor, in New York, was 6 bushels greater

than in Michigan, and in 1845, it was upwards of 7 bushels greater. Now, what results do these figures produce, and what facts do they substantiate? The first is, that the labor of one man, in the State of New York, produced, in 1840, one-third more than the same amount of labor in Michigan. It demolishes the 30 bushels per acre theory. It also demolishes the theory of raising wheat at 17 cents per bushel; for, if the labor of one man in New York, produces one-third more than the same amount of labor in Michigan—when the average product of wheat, in New York, is *under* 20 bushels per acre, and the cost *over* 50 cents per bushel—by what process of reasoning can it be shown that the laborer in Michigan produces *double* the amount at one-third the cost? It is also to be observed, that the population in Michigan is more essentially agricultural than it is in this State. We have more men in other occupations than they have there. It is the sons of our farmers who go West, not the men whose strong arms hewed down the forests of Western New York; they stay here to enjoy, in the evening of life, the reward of their youthful toil. Consequently, there is, from these causes, a greater number of unproductive inhabitants in New York, than in Michigan—thus enhancing, in a still greater degree, the difference in favor of the New York farmer.

But your correspondent is not left wholly to inference, in this matter. He has himself had some practical acquaintance with wheat-growing in Michigan, in Van Buren county, adjoining Kalamazoo—which ranges highest in your list in production, according to population, partaking of the same general characteristics—and his product was much under 20 bushels per acre.

There are many other expenses, connected with the production of wheat, that have not been enumerated in this communication. Thus, a barn is almost as essential to a farmer, as fences; and although it costs a considerable sum of money to get a good barn, yet it costs more to do without one. And as a farmer and his family can neither, like the prairie dogs, burrow in the earth, nor, like the birds of heaven, nestle amid the boughs of the forest, it follows that he must have a house to live in. Although both may be of the cheapest kind, yet they go to increase the amount of his investment; and as they are fixtures to the soil, the interest and decay, incident to such structures, is just as legitimate an item of calculation, in his profit and loss account, as the pull and wear and tear of a press is, to a printer.

Although the statistics of the three ports of Detroit, Monroe, and St. Joseph's, are irrelevant to the present subject of inquiry, yet, as they are introduced for the same apparent purpose, it may not be inappropriate to notice them. The export of the three ports, in 1841, was 257,962 barrels of flour, and 164,607 bushels of wheat; in 1846, it was 748,533 barrels of flour, and 722,889 bushels of wheat. Comparing the exports for the two years, you come to the conclusion that *if* the increased production in the eight counties bears the same proportion to the exports of the three cities, in 1846, that they did in 1841, the whole crop, for 1846, must have reached 2,800,000 bushels. *This reasoning might be nearly correct, if the three cities named were the ports of transit for the eight counties only; but they receive, not only their product, but that of fourteen or fifteen other counties in Michigan, besides a part of one or two in Ohio, and four or five, in whole or in part, from Indiana.* It is also to be observed, that the Central Railroad has been constructed to Kalamazoo, and the Southern road to Adrian, giving to the ports of Detroit and Monroe a cheap and expeditious, in place of a slow and expensive line of communication, besides adding a considerable extent of territory to each, which before found an outlet elsewhere. Your conclusion, it appears to me, cannot be quite correct, as these ports form the outlet for nearly three-fourths of Michigan, and the eight counties named, produced, in 1840, about two-thirds of the entire product of the State—the whole quantity produced in the State being 2,157,108 bushels; and as the parts of Ohio and Indiana are excluded in this aggregate, and included in the amount of exports, they will about balance the remainder of Michigan which goes elsewhere, so that the most correct basis would be, the whole product of Michigan in 1840. This would show a different result from that at which you arrive. Reducing the flour to wheat, it would give an

aggregate of 3,091,281 bushels, allowing a barrel of flour to be equal to 4½ bushels of wheat. Allowing 4 bushels per head for home consumption, and the population of the State now, to be 2,800,000, (I have not the census for 1845 to refer to,) it would give, for the product of the whole State, 4,211,287 bushels. Deducting something for the exports included in this estimate from Ohio and Indiana, it gives an increase of nearly 100 per cent for the whole State, since 1840.

Your remark in relation to the great increase at Chicago, without internal lines of communication, is explained by the principle stated in my former communication. The year 1844, was one of low prices—wheat ranging from 40 to 60 cents per bushel. At that place, in the winter of 1845, it was from 75 to 98 cents, ranging for a considerable time at the last named price. The effect was, that an unlooked-for quantity was called out from distant points, reducing the price of flour in New York, in June, to \$4 per barrel, and ruining the dealers. It was not the \$4 per barrel, in June, that called out the wheat, but the high price of wheat of the winter preceding.

s. w.
Wheatland, Monroe County, New York.

Art. VIII.—COMMERCE OF FRANCE, IN 1844.

A GENERAL REVIEW OF THE COMMERCE OF FRANCE WITH ITS COLONIES,
AND WITH FOREIGN POWERS, DURING THE YEAR 1844.*

THE following article is translated and made up from the Report of the Department of Customs of France, for the year 1844.

Some technical terms of frequent occurrence, it is important to notice. The terms "General Commerce," and "Special Commerce," are applied both to imports and exports. As applied to imports, "general commerce" includes everything brought into the kingdom, by land or by sea, without regard to its origin or final destination—whether it is for consumption, warehousing, re-exportation, or transit. "Special commerce" includes only what is consumed within the kingdom. As applied to exports, "general commerce" includes, in like manner, everything sent abroad, whatever its origin. "Special commerce" includes only articles of French production, and those which, having been, as it were, naturalized by the payment of import duties, are afterwards exported.

In speaking of the countries from which merchandise is imported, or to which it is exported, no regard is paid to its origin, or its final destination. Reference is made only to the country which the article last leaves before reaching France, or to which it is first carried after leaving France.

The valuations are made according to the value called "*official*." These are the average prices approved by the royal ordinance of the 29th of May, 1826. The use of these values gives a uniformity to the national commercial reports, which makes it easy to compare the business of various years.

* For a similar analysis of the commerce of France in 1843, see Merchants' Magazine for July, 1845, Vol. XIII., No. I., pp. 26 to 37. We have also received the French official document, the Report of the Department of Customs, which was published at the close of 1846, furnishing the materials for a corresponding view of the commerce of France in 1845, which we shall lay before our readers in a future number of the Merchants' Magazine. Also, for an elaborate article on the trade and commerce of France, from 1827 to 1840, with full and complete tabular statements, derived from the French official documents, we refer the reader to the Merchants' Magazine for September, 1842, Vol. VII., No. III., pp. 229 to 241. Also, to same work, for May, 1843, Vol. VIII., No. V., pp. 435 to 439, bringing the commerce of France down to 1841, and the present paper to 1844.

GENERAL AND SPECIAL COMMERCE. In 1844, the general commerce of France with her colonies, and with foreign nations, made renewed progress. Its total value was 2,340,000,000 francs.* This is 161,000,000 francs, or 7 per cent more than in 1843; and 248,000,000, or 12 per cent more than the average of the five years preceding 1844. There was a marked difference between the increase of the imports and that of the exports. Compared with 1843, and with the average of the period of five years, the imports increased 1 per cent and 9 per cent, respectively; the exports 16 per cent and 14 per cent.

The foreign products which France received for her own consumption, comprised 867,000,000 francs, out of the whole value of her imports. A comparison with the year 1843, and with the average of the period of five years, shows an increase in this respect, of 3 per cent and 11 per cent in favor of 1844.

Out of the whole value of exports, French products comprise 790,000,000 francs; 15 per cent more than in 1843, and 14 per cent more than the average of the five years.

The following table shows the ratio of the special to the general commerce, from 1839 to 1844; the general commerce being represented by 100:—

	Imports.	Exports.		Imports.	Exports.		Imports.	Exports.		
1839....	69	67	|	1841....	72	71	|	1843....	71	69
1840....	71	69	|	1842....	74	69	|	1844....	73	69

COMMERCE BY LAND AND BY SEA. Of the whole foreign commerce, that by sea amounted to 1,658,000,000 francs, or 71 per cent; that by land to 682,000,000 francs, or 29 per cent. The value of the maritime trade was thus more than two-thirds of the whole.

Compared with 1843, and with the average of the period of five years, the maritime trade increased 6 per cent and 10 per cent; the land traffic

* The table below shows the value, in millions of francs, of the foreign trade of France, for 15 years. The excess of the 2d period over the 1st, is 35 per cent; of the 3d over the 1st, 65 per cent; of the 3d over the 2d, 22 per cent:—

	Years.	Importations.	Exportations.	Total amount.
First Period,.....	{ 1830.....	638,000,000	573,000,000	1,211,000,000
	{ 1831.....	513,000,000	618,000,000	1,131,000,000
	{ 1832.....	653,000,000	696,000,000	1,349,000,000
	{ 1833.....	693,000,000	766,000,000	1,459,000,000
	{ 1834.....	720,000,000	715,000,000	1,435,000,000
	Total.....	3,217,000,000	3,368,000,000	6,585,000,000
Second Period....	{ 1835.....	761,000,000	834,000,000	1,595,000,000
	{ 1836.....	906,000,000	961,000,000	1,867,000,000
	{ 1837.....	808,000,000	758,000,000	1,566,000,000
	{ 1838.....	937,000,000	956,000,000	1,893,000,000
	{ 1839.....	947,000,000	1,003,000,000	1,950,000,000
	Total.....	4,359,000,000	4,512,000,000	8,871,000,000
Third Period.....	{ 1840.....	1,051,000,000	1,011,000,000	2,063,000,000
	{ 1841.....	1,121,000,000	1,066,000,000	2,187,000,000
	{ 1842.....	1,142,000,000	940,000,000	2,082,000,000
	{ 1843.....	1,187,000,000	992,000,000	2,179,000,000
	{ 1844.....	1,193,000,000	1,147,000,000	2,340,000,000
	Total.....	5,695,000,000	5,156,000,000	10,857,000,000

12 per cent and 17 per cent. From 1839 to 1844, there was an increase of 27 per cent in the imports by sea, and of 24 per cent in those by land. In the exports, on the other hand, the advance, from 1839, was greater in the land trade; that increase being 30 per cent, while the increase in the exports by sea was only 9 per cent.

MARITIME TRADE. The whole value (1,658,000,000 francs) of merchandise transported by sea, was divided between French and foreign vessels, as follows:—

French vessels.....	764,000,000f. or 46 per cent.
Foreign vessels.....	894,000,000 or 54 per cent.

Comparing, as before, with 1843, and with the average of the period of five years, we find in favor of 1844, an increase of 6 per cent and 11 per cent, respectively, in the value of merchandise transported by French ships, and of 6 per cent and 9 per cent in that under foreign colors.

The value of the products transported by French shipping was divided in the following manner:—Restricted commerce, (with French colonies,) 250,000,000f. or 15 per cent of the whole; open commerce, 514,000,000, or 31 per cent of the whole.

In the restricted commerce, (still considering only the value of the merchandise transported,) there was an increase, compared as before, of 13 per cent and 29 per cent, which was chiefly in the trade with Algeria, Senegal, and the French East India establishments. In the open commerce, there was an increase of 3 per cent and 5 per cent.

TRADE WITH VARIOUS COUNTRIES. The countries with which the trade of France was most active in 1844, were the United States, England, Switzerland, the Sardinian States, the Germanic League, Spain, Algeria, Guadaloupe, Martinique, and Bourbon. Her trade with these countries amounted to 72 per cent of the whole of her imports and exports. In 1843, her trade with the same countries was 69 per cent of the whole.

The trade of France was greater, with each of these powers, in 1844, than in 1843, except in the case of Bourbon, whose trade with the mother country fell off 19 per cent.

The increase in value was as follows:—

United States 12 pr. ct.	Sardinian States 9 pr. ct.	Spain..... 26 pr. ct.
England.... 4 “	Belgium..... 15 “	Algiers.... 46 “
Switzerland. 13 “	German League 6 “	Guadaloupe 17 “

The trade of France likewise improved in Europe, with Russia, the Low Countries, the Hanse Towns, and Portugal; in America, with Brazil, Mexico, Guatimala, and Hayti. With many other powers of the same two parts of the world, it decreased; especially with Turkey, Tuscany, the Two Sicilies, Norway, Austria, Cuba, Porto Rico, Rio de la Plata, and Uruguay.

With the East Indies, and with the different countries of Africa, (except the Barbary States,) the trade of France increased in 1844.

IMPORT TRADE WITH VARIOUS COUNTRIES. Of the whole of the general commerce of importation of France, for 1844, 12 per cent (143,000,000 francs) was from the United States. Of the products imported for internal consumption, 15 per cent (134,000,000 francs) were from the same country. Compared with 1843, the general commerce of France with the United States decreased 18 per cent; the special commerce, 7 per cent.

The value of the products imported into France from England, in 1844, was, in general commerce, 3,000,000 francs less, and in special commerce, 5,000,000 francs more than in 1843.

1843, General Commerce 148,000,000f. Special Commerce 86,000,000f.
 1844, " " 145,000,000 " " 91,000,000

At no previous time had the imports from France into Belgium been so large as in 1844. The value of merchandise of every kind and origin, received from that country, was not less than 125,000,000 francs. This was 22,000,000 francs more than in 1843, and 42,000,000 francs more than in 1839, the first year of the quinquennial period. Compared with the same two years, there was an increase of 13,000,000 francs, and of 32,000,000 francs in the value imported from Belgium for internal consumption.

The value of the imports from Russia, advanced, year by year, from about 32,000,000 francs, in 1839, to nearly 63,000,000, in 1844. Of this, 45,000,000 francs was for internal consumption.

The value of the imports from Switzerland, Tuscany, and the Germanic League, varied but little from what it had been in previous years. The imports from Spain and Egypt, on the other hand, advanced perceptibly.

In respect to other countries, a comparison of the values imported shows an increase in the commerce of France with her colonies of Guadaloupe and Martinique, with the English East Indies, the Low Countries, Brazil, Hayti, and the Hanse Towns; and a decrease in that with the Isle of Bourbon, Turkey, the Two Sicilies, Norway, Rio de la Plata, Austria, the Barbary States, Chili, and the Roman States.

EXPORT TRADE WITH VARIOUS COUNTRIES. The exports from France to the United States, during 1844, were not so large as in 1839 and 1841; but compared with 1843, they advanced 67 per cent in general commerce, and 45 per cent in special commerce.

1839, General commerce 205,000,000f. Special commerce 121,000,000f.
 1841, " " 184,000,000 " " 121,000,000
 1843, " " 97,000,000 " " 66,000,000
 1844, " " 161,000,000 " " 102,000,000

Of the value of exports of special commerce, silk fabrics amounted to 44,000,000 francs, woollen fabrics to 17,000,000, wines to 3,000,000.

Similar variations were apparent in the exports to England. The value of the exports to that country, which, in 1843, amounted only to 131,000,000 francs, (general commerce,) and 87,000,000 francs, (special commerce,) exceeded, in 1844, 143,000,000 francs, and 99,000,000 francs. These are, however, less than those of each of the first three years of the quinquennial period.

The value of the exports to Belgium, Russia, the Hanse Towns, Switzerland, and the Sardinian States, differed but little from what it had been in 1843.

In the value of merchandise sent to Algeria there was a sustained advance, as appears from the following table :—

	General Commerce.	Special Commerce.
Average of the 5 years,....	39,000,000 francs.	29,000,000 francs.
" 1843,.....	51,000,000 " "	41,000,000 " "
" 1844,.....	77,000,000 " "	63,000,000 " "

Of the exports of special commerce, wines amounted to 7,000,000 francs ; fabrics of every kind, to 32,000,000 francs.

In 1844, this colony held the fourth place among the countries which consume the products of the soil and the industry of France.

Spain, the Germanic League, Guadaloupe, Tuscany, and the Low Countries, afforded a market to a larger amount of the products of France, in 1844, than in 1843. There was, on the other hand, a decrease in the amount shipped to Martinique, Brazil, Bourbon, Chili, Rio de la Plata, and the Two Sicilies.

ARTICLES OF IMPORT. Raw materials for manufacture comprised 709,000,000 francs, or 60 per cent of the whole value of imports, in general commerce, and 599,000,000, or 69 per cent, in special commerce. Articles for consumption in their natural state, comprised 266,000,000 francs and 214,000,000 francs, or 22 per cent and 25 per cent ; and articles for consumption, in a manufactured state, 218,000,000 francs and 54,000,000 francs, or 18 per cent and 6 per cent.

Compared with 1843, and with the average of the five years, there was an increase in the importation of each of these classes of articles, except in these two cases. In general commerce the imports of raw materials for manufacture, were 4 per cent less than in 1843 ; and in special commerce, the imports of manufactured objects of consumption, were 1 per cent less than the average of the five years.

Cotton and silk were the articles holding the chief place among the imports. Cotton amounted to 111,000,000 francs in general commerce, and 105,000,000 francs in special commerce. These sums are less, by 13 per cent and 2 per cent, than those which represent the value imported in 1843.

The value of imports of silk was 103,000,000 francs ; of this 61,000,000 francs were consumed in manufactures. This is nearly as much as in 1843, and 4,000,000 francs more than the average of the five years.

The value of grain imported for consumption rose to 51,000,000 francs. In 1843, it did not exceed 42,000,000 francs. In neither of the five years did it reach so high an amount as in 1844.

There was an advance both in the importation and in the consumption of colonial sugar. The increase was 9 per cent over 1843, and 14 per cent over the average of the five years, in special commerce, and 6 per cent and 5 per cent in general commerce.

In wool, imported for manufacture, there was an increase of 28 per cent and 30 per cent.

In 1842, the value of the oleaginous seeds imported for consumption, was 58,000,000 francs ; in 1843, 48,000,000 francs ; in 1844, 39,000,000 francs only.

The imports of spun flax and hemp amounted, in 1844, to 32,000,000 francs. This was 2,000,000 more than in 1843, but 14,000,000 less than in 1842 ; in which year, more was imported than in any other of the five.

The imports of linen and hempen fabrics were also less than in 1842, but greater, by 10 per cent, than in 1843.

The value of coal imported for consumption, in 1839, did not exceed 17,000,000 francs. In 1844, it reached 24,000,000 francs.

There was an increase, in 1844, both in general and special com-

merce, in the importation of indigo, coffee, cattle, horses, flax, and raw tal-
low.

The most important of the articles whose importation decreased, were
common wood, raw hides, leaf tobacco, olive oil, and unwrought copper.

ARTICLES OF EXPORT. The exportation, both of natural productions
and of manufactures, increased in 1844. In general commerce, the value
of the first class exported was 13,000,000 francs, or 7 per cent—that of
the second class, 91,000,000, or 18 per cent more than in 1843. The
value of natural products exported was 1 per cent—that of manufactures,
19 per cent above the average of the five years previous.

Among the natural products, wines, brandies, grain and madder demand
special attention.

The exportation of wines was 51,000,000 francs; less, by 4,000,000
francs, than in 1841—but greater than in any other year of the five.

The value of the brandy sent abroad was 11,000,000 francs; less, by
3,000,000 francs, than in 1843.

The grain of French production exported, amounted to nearly 7,000,000
francs. This was above 1,000,000 francs more than in 1843; but
6,000,000 francs less than the average of the five years.

Madder figures for 10,000,000 francs, only, in the exports of 1844.
This was 3,000,000 francs less than in either of the five previous years.

In the amount of French manufactures exported, remarkable progress
was shown. The most important of these are woven fabrics, which ad-
vanced 71,000,000 francs beyond the exports of 1843. The following
table gives that increase in amount and per centage, for the various
fabrics:—

Cotton Goods.....	26,000,000 francs, or 32 per cent.
Woollen “	24,000,000 “ 31 “
Silk “	14,000,000 “ 11 “
Linen and Hempen goods.....	7,000,000 “ 31 “

Prepared skins, paper, crockery, glass, toys, haberdashery, wrought
metals, perfumery and refined sugar, likewise show an increase more or
less great.

Jewelry, fashions, spun flax, and hemp, are the principal articles whose
exportation fell off.

GOODS IN TRANSIT. The amount of merchandise that passed through
the kingdom, was greater in 1844, than at any former period. Its value
was 230,000,000 francs; its weight, 468,512 metrical quintals,—an ex-
cess of 38,000,000 francs and 83,004 metrical quintals, over 1843.

Silk goods, reeled and thrown silk, cotton goods, and woollen goods,
were, in point of value, the most important of the articles transported.
They alone comprised 67 per cent of the whole, in value; though in
weight, they held but a secondary place. In point of weight, cotton wool,
cast iron, sugar and coffee, comprise more than half of the transitory com-
merce.

The transit of cotton wool, silk, and cochineal, decreased. All other ar-
ticles partook of the advance, in this branch of trade.

The articles which crossed the French territory, were chiefly the pro-
ducts of Switzerland, England, the German League, the United States, the
Sardinian States and Belgium. Nine-tenths, in value, of all the merchan-
dise transported, came from these countries. A little more than three-

fourths of all the transitory merchandise sent abroad, went to the same countries.

The advance in this branch of commerce was chiefly in articles coming from Belgium and the German League, and in those going to the United States, Spain and Brazil.

WAREHOUSES. The merchandise of all kinds bonded, in 1844, amounted to 9,496,528 metrical quintals, valued at 664,000,000 francs—an excess over 1843, of 100,236 metrical quintals, in weight, and a decrease, in value, of 22,000,000 francs. More than one-third of the whole value of merchandise warehoused, was stored at Marseilles, and nearly one-third at Havre. In weight, that at Marseilles was 49 per cent, and that at Havre 20 per cent, of the whole.

The warehouses of Paris, Bordeaux, Nantes, Lyons, Rouen and Dunkirk, received 27 per cent in value, and 16 per cent in weight, of the merchandise bonded.

The following table gives the value of the goods stored at the five principal warehouses, in the years 1839 and 1844 :—

	1839.	1844.	
Marseilles....	178,000,000	241,000,000	an increase of 35 per cent.
Havre.....	148,000,000	202,000,000	“ 36 “
Paris.....	29,000,000	43,000,000	“ 48 “
Bordeaux.....	65,000,000	59,000,000	a decrease of 9 per cent.
Nantes.....	19,000,000	17,000,000	“ 11 “

The principal articles bonded, and their respective amounts, are as follows :—

	Metrical Quintals.		Metrical Quintals.
Grain.....	2,674,007	Cocoa, Coffee and Pepper,	383,112
Coal.....	1,550,036	Oleaginous Seeds.....	344,457
Colonial Sugar.....	1,147,739	Olive Oil.....	281,950
Cotton.....	626,158		

BOUNTIES. The sums paid on the exportation of merchandise, in 1844, under the head of bounties and drawback, amounted to 14,798,000 francs. This was 2,000,000 francs more than in 1843. The bounties paid for the encouragement of the fisheries, are not included here. They are paid by the Department of Commerce.

The increase was divided as follows :—

Woollen cloths..	1,210,000 francs.	Cotton cloths...	297,000 francs.
Fire-arms.....	585,000 “	Foreign sugar...	256,000 “

The quantity of olive oil soap which received a bounty on export, was 43,000 metrical quintals. This shows a falling off, compared with 1843, of 14 per cent.

COD AND WHALE FISHERY. The returns of the French fisheries amounted, in 1844, to 437,660 metrical quintals of cod-fish, sperm and whale oil, and whalebone. In 1843, they were 453,870 metrical quintals. The decrease was chiefly in pickled cod and in sperm and whale oil. There was an increase in the returns of dried cod and of whalebone. The quantity of cod re-exported with a bounty, was as follows :—

To the French Colonies.....	56,559 metrical quintals, or 56 per cent.
Algeria.....	3,085 " " 3 "
Other Countries.....	40,637 " " 41 "
Total.....	100,281 100

Compared with 1843, there was an increase of 1,295 metrical quintals. Most of this was in the re-exportations to Martinique and the different American States.

DUTIES OF ALL KINDS. The duties received from customs amounted to 215,825,704 francs.

Duties on imports.....	152,114,261 francs.
“ exports, navigation, &c.....	7,020,290 “
Tax on the consumption of salt.....	56,691,153 “

The duties received on imports were 8,000,000 francs more than in 1843. The advance was chiefly on colonial and foreign sugar, coffee, wool, grain, coal, castings, cattle, and raw tallow. There was, on the other hand, a decrease in the amount of duties received on the importation of cotton, olive oil, table fruits, and the oleaginous seeds.

The tax on the consumption of salt fell off a little less than 2,000,000 francs.

Navigation duties decreased 300,000 francs.

Duties on exports and incidental receipts varied but slightly.

The receipts were divided among the various custom-houses as follows:—

Marseilles.....	36,688,000 francs, or 17 per cent.
Havre.....	27,126,000 “ 13 “
Paris (bonded,).....	23,476,000 “ 11 “
Bordeaux.....	13,773,000 “ 6 “
Nantes.....	12,683,000 “ 6 “
Dunkirk.....	8,540,000 “ 4 “
Rouen.....	5,851,000 “ 3 “
Other custom-houses.....	87,689,000 “ 40 “

NAVIGATION. The maritime commerce of France, colonial and foreign, employed 28,227* vessels, measuring 3,288,000 tons.

Forty-two per cent of the number of shipping, and 38 per cent of the tonnage, was under the French flag; 58 per cent of the shipping, and 62 per cent of the tonnage, under foreign colors.

Compared with 1843, there was an increase in favor of the French flag, of 330 vessels and 51,000 tons; and a falling off, of shipping under foreign colors, of 99 vessels and 10,000 tons.

Steam navigation comprises, of the whole, 6,297 vessels, measuring 750,000 tons; an increase, over 1843, of 608 vessels and 102,000 tons. This advance was divided between the French and foreign flags, as follows:—

French.....	68 vessels, measuring 26,000 tons.
Foreign.....	540 “ “ 76,000 “

* This represents the number of voyages made by vessels employed in the maritime trade, but does not include those in ballast.

We annex, from the French official report, tabular statements of the French export and import trade with the United States, Mexico, and Texas, as follows:—

EXPORTS FROM FRANCE TO THE UNITED STATES IN 1844.

Articles.	GENERAL COMMERCE.		SPECIAL COMMERCE.	
	Quantity.	Value.	Quantity.	Value.
Silk goods.....kilog.	688,401	f.77,755,744	379,041	f.43,788,248
Woollen goods.....	928,045	21,185,231	790,695	17,436,164
Cotton goods.....	409,983	9,380,626	265,990	5,756,402
Rabbit, hare, and beaver furs...	102,491	4,099,640	16,180	647,200
Cambric, lawn, and lace. value	.....	4,095,430	.....	3,125,107
Manufactured skins.....	.....	3,976,656	.....	3,958,488
Colored silks.....kilog.	39,497	3,752,215	559	53,105
Wines.....litres	8,403,102	3,306,623	8,031,618	3,224,636
Crockery, glass, & crystal... val.	.....	2,823,246	.....	2,776,605
Haberdashery.....kilog.	332,534	2,707,828	323,903	2,627,122
Madder, ground and unground	1,901,126	1,901,126	1,901,126	1,901,126
Wool.....	441,946	1,767,784	.....	.....
Clock & watch machinery. val.	.....	1,658,655	.....	94,643
Brandies.....litres	2,328,868	1,630,208	2,328,754	1,630,128
General utensils.....value	.....	1,350,260	.....	1,185,580
Straw, carpets & bundles... kil.	38,878	1,299,176	5,515	126,688
Olive oil.....	677,163	1,151,177	1,386	2,356
Pasteboard, paper, books, &c...	258,816	981,370	240,113	914,667
Perfumery.....	135,289	947,023	134,634	942,438
Table fruits.....	1,362,555	904,741	627,986	531,297
Manufactures of India Rubber	85,191	851,910	65,785	657,850
Flax and hemp goods.....	44,436	776,178	33,202	601,917
Fashions.....value	.....	711,572	.....	700,224
Toys.....	81,336	537,884	78,279	525,556
Cream of tartar.....	284,788	498,377	205,921	360,361
Manufactured cork.....	165,681	497,043	41,083	125,949
Oleaginous fruits.....	542,316	431,169	534,521	424,923
Verdigris.....	208,566	417,112	208,556	417,112
Articles of Parisian industry...	34,422	396,773	34,422	396,773
Unbleached silks.....	5,703	391,360	.....	.....
Wrought metals.....	166,671	369,451	165,449	360,668
Essential oils.....	3,396	339,600	1,861	186,100
Phosphoric acid.....	6,640	332,000	6,640	332,000
Soap.....	532,823	319,694	532,823	319,694
Jewelry.....	304	280,265	261	181,650
Prepared skins.....	.....	271,189	.....	252,278
Liquors.....litres	83,708	251,124	72,641	217,923
Annato.....kilog.	124,738	249,476	209	418
Percussion caps.....	39,406	236,436	39,406	236,436
Prepared medicines.....	29,182	202,850	29,051	202,180
Musical instruments.....value	.....	197,931	.....	195,987
Sulphur.....kilog.	1,050,971	170,209	.....	143,903
Furniture.....	.....	143,368	.....	141,621
Felt hats.....	.....	134,269	787,909	134,269
Other articles.....	.....	5,677,237	.....	4,169,730
Total.....	.....	161,354,436	.....	102,007,522

IMPORTS FROM THE UNITED STATES INTO FRANCE.

Articles.	GENERAL COMMERCE.		SPECIAL COMMERCE.	
	Quantity.	Value.	Quantity.	Value.
Cotton wool.....kilog.	57,517,847	f.103,532,124	54,248,522	f.97,647,340
Leaf Tobacco.....	9,061,543	20,841,549	9,495,636	21,839,963
Raw tallow and lard.....	7,731,953	4,252,575	6,651,770	3,658,474
Potash.....	3,385,155	2,031,093	2,944,746	1,766,849
Rice.....	5,121,791	1,947,099	3,965,072	1,484,412
Pig Lead.....	3,210,297	1,444,634	2,735,847	1,231,131
Oak staves.....No.	3,766,850	1,209,673	3,465,233	1,104,036
Gold dust.....kilog.	36,343	1,090,290	36,343	1,090,290

IMPORTS FROM UNITED STATES INTO FRANCE—CONTINUED.

Articles.	GENERAL COMMERCE.		SPECIAL COMMERCE.	
	Quantity.	Value.	Quantity.	Value.
Rough whalebone.....kilog.	198,511	f.694,789	133,149	f.466,022
Coffee.....	748,697	636,392	285,307	242,511
Salt meat.....	871,210	609,847	21,452	15,016
Raw hides.....value	.....	481,516	.....	669,711
Dye-woods.....kilog.	2,394,352	478,870	320,455	64,091
Quercitron.....	1,108,892	399,202	922,800	332,208
Gum copal.....	145,305	348,732	76,767	184,241
Pitch.....	3,444,322	344,432	2,904,733	290,473
Tea.....	29,912	179,472	196	1,176
Raw wax.....	89,080	178,160	65,656	131,312
Silk goods.....	1,688	165,184	2	220
Manufactured tobacco.....	22,263	142,483	227	1,453
Grain (ground).....	319,279	111,634	188,467	65,840
Woollen shawls.....	712	101,816	.....	.....
Arachides.....	89,525	67,144	90,022	67,516
Essential oils.....	2,043	66,720	1,317	34,220
Cabinet woods.....	211,078	65,313	256,227	81,024
Pearls.....grammes	3,110	62,200	2,550	51,000
Cocoa.....kilog.	65,383	58,845	147,823	133,041
Pure copper.....	27,226	54,452	25,918	51,836
Broom grass.....	53,254	53,254	53,254	53,254
Hops.....	36,691	45,863	24,188	30,235
Vanilla.....	111	27,750	156	39,000
Pimento.....	.....	.....	29,034	40,648
Other articles.....	.....	797,600	.....	692,699
Total.....	.....	142,520,707	.....	133,561,242

EXPORTS FROM FRANCE TO MEXICO.

Articles.	GENERAL COMMERCE.		SPECIAL COMMERCE.	
	Quantity.	Value.	Quantity.	Value.
Cotton goods.....kilog.	144,445	f.3,493,793	122,570	f.2,917,322
Silk goods.....	25,660	3,005,370	20,612	2,402,960
Linen and hemp goods.....	583,693	2,729,841	580,090	2,657,824
Woollen goods.....	44,147	993,068	42,500	955,773
Paper, books, and engravings.	105,982	433,602	105,492	430,186
Crockery, glass, & crystal. val.	.....	400,044	.....	341,718
Wines.....litres	272,628	339,097	271,844	338,465
Prepared skins.....value	.....	216,720	.....	216,720
Haberdashery.....kilog.	25,068	186,816	23,863	177,636
Perfumery.....	24,923	174,461	24,812	173,684
Wrought metals.....	27,773	129,417	26,997	126,016
Machinery and instruments.val.	.....	112,602	.....	112,602
Arms.....kilog.	11,386	110,573	588	9,267
Brandy and liquors.....litres	62,193	96,430	56,689	85,036
Jewelry.....kilog.	22	52,828	19	40,988
Other articles.....	.....	1,348,314	.....	957,175
Total.....	.....	13,822,976	.....	11,943,372

IMPORTS FROM MEXICO INTO FRANCE.

Articles.	GENERAL COMMERCE.		SPECIAL COMMERCE.	
	Quantity.	Value.	Quantity.	Value.
Cochineal.....kilog.	122,103	f.3,663,080	80,280	f.2,408,393
Vanilla.....	7,096	1,774,000	3,115	778,750
Dye-woods.....	5,942,042	1,188,408	5,615,835	1,123,167
Raw hides.....value	.....	351,861	.....	425,493
Sarsaparilla.....kilog.	63,870	191,610	28,503	85,509
Jalap-root.....	42,966	137,491	6,014	19,245
Fir-wood.....steres	412	12,360	412	12,360
Copper.....kilog.	3,948	7,896	613,191	1,226,382
Other articles.....value	.....	55,631	.....	39,474
Total.....	.....	7,382,337	.....	6,118,773

Mercantile Law Cases.

EXPORTS FROM FRANCE TO TEXAS.

Articles.	GENERAL COMMERCE.		SPECIAL COMMERCE.	
	Quantity.	Value.	Quantity.	Value.
Wines.....litres	54,807	f.14,198	54,737	f.14,093
Brandy and liquors.....	13,384	12,801	13,384	12,801
Silk and velvet ribbons...kilog.	85	10,200	85	10,200
Colored paper.....	2,749	6,872	2,749	6,872
Crockery, glass, & crystal...val.	.....	5,438	.....	5,438
Refined sugar.....kilog.	2,191	2,629	.....	.....
Other articles.....value	.....	15,048	.....	12,188
Total.....	.....	67,186	.....	61,592

IMPORTS FROM TEXAS INTO FRANCE.

Articles.	GENERAL COMMERCE.		SPECIAL COMMERCE.	
	Quantity.	Value.	Quantity.	Value.
Cotton-wool.....kilog.	53,483	f.96,269	45,509	f.81,916
Masts.....No.	114	11,400	114	11,400
Oak staves.....	23,627	8,269	23,627	8,269
Raw hides.....value	.....	3,841	.....	3,755
Other articles.....	.....	5,543	.....	2,625
Total.....	.....	125,322	.....	107,965

MERCANTILE LAW CASES.

SALVORS—NEGLIGENCE—DIMINUTION OF SALVAGE.

Where essential service has been rendered, the amount of compensation for that service may not only be diminished by reason of the subsequent negligence or misconduct of the salvors, but all reward may be forfeited.

A ship in great distress was taken by the salvors to, and anchored in, a place of comparative safety: she might have been placed in perfect safety, if the salvors had then availed themselves of further assistance, which was offered, but instead of so doing, they left her at anchor for six hours, while they proceeded for ropes and spars to their own port:—Held, that the salvors had not conducted themselves with due regard to the lives and property on board the ship, and that the amount of salvage must be diminished.

In the British Court of Admiralty. Before the Right Honorable S. Lushington. The *Dosseitei*—July 18th, 1846.

This was an action brought by the owners, master, and crew of the pilot lugger *Pet*, to recover remuneration for services rendered, on the 24th of February, to the *Dosseitei*, an Austrian brig bound from London to Trieste, the value of the ship, freight, and cargo, being estimated at £10,000. She left St. Katharine's Docks on the 15th of February, but before she got out of the channel, experienced very severe weather, which caused her to labor extremely. On the 22nd, a tremendous sea struck her, causing her bowsprit to break right over the figure-head, carrying away the fore-mast and main-mast, the latter close to, and the former four feet from the deck, breaking the caboose and starboard rails in several places; the whole of the masts, yards, sails, &c., hanging over the side of the vessel, and striking heavily against her. The master and crew, fearing that some other planks might be started, and being in so perilous a situation, came to the resolution, for the safety of their lives, the ship and the cargo, to cut away the rigging close to the rails, and after much difficulty, they accomplished this, and got clear of the wreck; jury-masts were then rigged, and other measures adopted, and she returned towards the Bristol Channel. On the 23rd, fearing a lee-shore, they bore up for the Scilly Islands; and on the 24th, saw St. Agnes Light, bearing north-east, distant about twelve miles. At eight A. M., they hoisted a signal for a pilot, or as a signal of distress. In that situation they were perceived by the salvors, eight in number, who immediately put off to their aid, and boarded her about two

miles from the anchorage and port of New Grimsby—the lugger took them in tow for about five minutes, and then let go the anchor in twenty-two fathoms. The master of the *Dosseitei* wished them to take the vessel further in; but they alleged their ropes were insufficient for that purpose, and sent the lugger to *St. Mary's* for a hawser, though another cutter, the *Antelope*, had come up and offered her assistance. The hawser being procured, and additional spars and sails, the brig was conducted in safety into New Grimsby.

DR. LUSHINGTON, addressing himself to the *Trinity Masters*:—"There are two or three questions on this occasion, respecting which I shall wish to avail myself of the benefit of your advice. In order to put these questions clearly, it will be necessary for me to advert, but shortly, to some of the circumstances attending the case, because I think the great and most important facts are uncontradicted. The question is as to the result of these facts, and the conclusion to be drawn from them. This was a foreign vessel leaving the port of London, and going to the Mediterranean with a valuable cargo, the admitted value being more than £10,000. After she had got out of the channel, she met with tempestuous weather; the consequence of which was, she became dismasted in latitude 47 deg. North and longitude 9 deg. 50 min. West. The master and crew immediately resorted to the usual methods for the purpose of repairing the damage as well as they could. They then proceeded towards the Bristol Channel, according to their own statement; but, finding the wind came on from the South, they directed their course to the Scilly Islands, and did so, notwithstanding the state of the wind and the weather, skilfully and successfully. On the 24th, they were in the neighborhood of the harbor of New Grimsby,—at what precise distance is one of the contested facts in the case, which, I believe, it will be very difficult, if not impossible to solve. But there always is this difference as to the precise spot at which a vessel is boarded, and the precise length of time it takes to bring a vessel into a place of safety; and on the present occasion it does not appear to me to be a matter of great importance as respects the questions which we have to determine. A vessel belonging to *St. Mary's* went out to her assistance; and here arises the first question, whether there was a signal for a pilot or a signal of distress. It has always been held by me, as long as I have presided in this court, and the same principle was acted upon by my predecessors, that where a dispute arises as to whether it be a flag of distress or a flag for a pilot, we must determine that fact by the state of the vessel itself. Every day's experience shows us that on the one side it is said to be a signal of distress, and, on the other, for a pilot. I should say, on the present occasion, that, even if the master intended it to be nothing more than a flag for a pilot, it would make no difference in this case: because, when a vessel is in the condition this was in, notwithstanding all that was done to refit her, her master is not in a condition to say, "Give me a common pilot." A pilot, or any one else, who takes charge of a vessel in her condition to bring her to a place of safety, does more than a pilot is bound by his duty to do for ordinary pilot compensation. But let me not be misunderstood. I do not mean to say that it is not the duty of a pilot to take charge of the vessel; but if he does take charge of her in this state and condition, he is entitled to a higher reward than the sum prescribed for common pilotage. The salvors then came on board, and they then thought she had not sufficient sail to carry her to New Grimsby, and they sent their own boat away to bring a quantity of additional spars for hoisting more sail; and this duty was, according to their account, attended with very great danger, considering the state of the wind and the weather. Upon this point, I want your opinion as to whether it was necessary for the pilot and men, having boarded the vessel, to go back in their own boat, and procure these spars and sails. Whether that was necessary, and attended with danger, is the first question. To pass on: this was done, and the vessel was afterwards conducted till she came where she was taken in tow, at a later period, by the pilot cutter. She was conducted with facility to Shipman's Head, and as soon as she was got round the head, she was anchored in twenty-two fathoms water. So far, I do not know that there is any point which requires further consideration; for I do not know that it is a matter of dispute, that all this was rightly and properly

done. It was attempted to be argued, that the vessel might have been carried into the harbor at once; but, looking at the evidence, I do not think that this is proved. The vessel, then, is brought to anchor; and here arises a question of very considerable importance, which is, whether the vessel, so anchored, was in a state of safety, or whether she was exposed to risk; and whether, not only according to the evidence, but according to your nautical experience, being acquainted with the state and condition of these islands, and what supplies they could properly furnish, you are of opinion there was improper conduct on behalf of the pilot lugger, which, instead of attempting to procure all the warps that might have been had in the neighborhood, left the vessel in that situation for six hours, and went to St. Mary's. This is a very important question; because, if it was their duty to have immediately adopted every measure in their power to bring the vessel further on, and to place her in a state of safety, and if they wilfully neglected so to do, with a view of keeping to themselves the whole reward of the service, to the disregard of the safety of the property, unquestionably it will considerably deteriorate from any merit they may possess, and take from any reward to which the court might consider them otherwise entitled."

Having received the opinion of the Trinity Masters,

Dr. LUSHINGTON resumed:—"The gentlemen who have favored me with their assistance, are of opinion that, considering the state of the wind, this vessel was, at the time she was boarded by the pilot lugger, sufficiently under command to have accomplished her voyage to her then intended port, namely, Shipman's Head; that there was no necessity for procuring further materials from on board the pilot vessel, or adopting those measures which were pursued by her. They think the lugger rendered assistance and was of service to the ship, by towing her round the point so as to bring her to anchor off Shipman's Head, and the bringing her to anchor was a proper measure; but that, having so done, it was their duty immediately to have availed themselves of every possible assistance in order to have completed their undertaking, and have brought the vessel further up, so as to have put her in a place of safety; that she was, during the time she lay there, exposed to risk and danger, in case the wind had changed. Now, with respect to the fact, whether they had additional means at their command, and whether those means would be sufficient, looking at the evidence, I am inclined to come to the conclusion that there would have been ample means without sending to St. Mary's, and incurring a delay of six hours; that there would have been sufficient ropes to conduct this vessel to a place of safety. But, whether these ropes would have been sufficient or not, the Trinity Masters are of opinion, that those on board who came from the pilot lugger, ought to have availed themselves of the assistance proffered by the Antelope, and the ropes on board her, and any other ropes which could be obtained. They ought to have made every effort to bring the vessel further up, instead of leaving her where she was. The question is, in these circumstances, to what extent the court ought to allow remuneration of these parties. I should be very reluctant to come to the conclusion, that this last act of these salvors was wilfully done; that is to say, that they deliberately, foreseeing a probability of danger, would not avail themselves of the means which offered of putting this vessel into a place of safety; but, for the sake of keeping to themselves the whole of the reward which had been offered, deliberately, and with malice aforethought, as it were, left the vessel at anchor, and proceeded to St. Mary's. I am inclined to take this view of the matter, that it was done without sufficient reflection and thought, though undoubtedly actuated by the improper motive of keeping to themselves the whole of this reward. Were I of opinion that they had declined to avail themselves of the services of the Antelope, or attempted to procure ropes from the shore, with a wilful and deliberate disregard to the safety of this vessel, and that they were entirely and exclusively actuated by the hope of gain, it would be my duty to pronounce against this claim altogether. But I think I should go too far, if, in the circumstances of this case, I visited these men with so heavy a punishment. But these considerations do operate upon my mind, and very forcibly, to induce me to make a diminution of the amount which otherwise would have been given to them. I should have thought, that, looking to the great value

of this vessel ; looking to her damaged state and condition, and looking to the probable danger at that tempestuous season of the year, in which she might have been placed by a change of wind and an alteration in the weather, they would have been entitled to a considerable reward, even for the short services which they did perform. Seeing of how great importance it was to those whose lives were risked on board this vessel, and to those whose property was there, that she should have been placed in a state of safety as soon as possible, I should have allotted a large sum ; but seeing that these persons have not conducted themselves with the propriety they ought, I shall diminish that sum. The amount I shall allot will be £50. With regard to the costs, I think I must allow them to the salvors, because otherwise I give them nothing. But I wish it to be distinctly understood, and to be well known, that the court always will, and in another case probably may, visit with great severity conduct on the part of salvors, who do not avail themselves, in cases of danger, of any proposed assistance, to bring a vessel into perfect security.

PROMISSORY NOTE.—ACTION OF ASSUMPSIT.

In the Supreme Judicial Court of Massachusetts, (1847,) before Judge Hubbard. *William P. Thompson, v. William Shepherd.*

This was an action of assumpsit, commenced in the court of Common Pleas, on a promissory note, dated November 15, 1843, for the sum of \$200, payable in ninety days from date, made by the defendant to Charles Beaumont, or order, endorsed by Beaumont to S. C. Bugbee, and by Bugbee to the plaintiff. The defence set up was, that the note was given by defendant to Beaumont, and by him endorsed to Bugbee, without consideration, and for the accommodation of Bugbee, and that it was transferred by Bugbee to the plaintiffs after it had become overdue.

The facts, as they appeared in evidence upon the trial, were these :—Beaumont and his wife conveyed certain land upon Jamaica Plain to Shepherd, for three cents per foot, he agreeing to permit Beaumont to negotiate sales of it, and to receive for himself all that he could sell it for beyond that price. Accordingly Beaumont negotiated a sale to Bugbee of a part of the land at four cents per foot, making a difference of six or seven hundred dollars, and Shepherd conveyed to Bugbee, and took back a mortgage to secure the purchase money. Beaumont testified that he had released Shepherd from his engagement, so far as it concerned this lot, before the note in question was made.

To induce Bugbee to purchase the land and build a dwelling-house upon it, Beaumont, owning a tract of land adjoining, and believing that it would be benefited by the erection of the house, promised Bugbee to loan him, to aid in building the house, five hundred dollars, to be paid from the proceeds of the sale of it. And Bugbee testified that he would not have made the purchase and undertaken to build without this promise from Beaumont. Bugbee commenced building, and Beaumont, when called upon by him for part of the money, procured, with Bugbee's assent, the note in question from Shepherd, and endorsed it to Bugbee, who gave him a receipt for it, promising to account for the amount out of the proceeds of the sale of the house. Beaumont testified that Shepherd received no consideration for the note, and that if Shepherd were obliged to pay it, he should be bound to repay him. Bugbee endorsed the note, and had it discounted ; but at its maturity it was protested for non-payment, and Bugbee, as second endorser, took it up, and afterwards transferred it to the present plaintiffs to pay for work done on the house. The house had not been sold at the time of the trial.

The presiding judge instructed the jury, that the note having been taken by the plaintiffs after it had become due, it was subject in their hands to all the objections and equities to which it was liable in the hands of Bugbee ; and that if it was made for his accommodation, they could not recover ; but that if Beaumont procured the note from Shepherd, and endorsed it to Bugbee in pursuance of a valid agreement to lend him money, to be repaid from the proceeds of the house, it could not be considered as coming within the rule of law, as to accommodation notes without consideration, negotiated when overdue, although the note might have been made by Shepherd for Beaumont's accommodation, without considera-

tion. The defendant's counsel requested the judge to instruct the jury, that if Shepherd, when he gave the note, were ignorant of Beaumont's promise to Bugbee, above stated, their verdict should be for defendant. But the instructions of the court were, that if Shepherd were a party to the agreement with Bugbee, and gave the note to be transferred to him instead of money, and the note were transferred to the plaintiffs before the sale of the house, they were entitled to recover; but that if it were made by Shepherd for Bugbee's accommodation, without knowledge of, and assent to the agreement with respect to repayment, they could not recover.

The jury returned a verdict for the plaintiffs, and the defendant excepted to the rulings and instructions of the court, as stated above.

HUBBARD, J., delivered the opinion of the court. The instructions of the court below were held to be correct. The note appeared to have been given by the defendant to Beaumont for his accommodation,—not for the accommodation of Bugbee. And in order to affect it in the hands of the present plaintiff, it lay with the defendant to bring home to Bugbee the knowledge of the fact of its want of consideration.

Exceptions overruled, and judgment on the verdict.

COMMERCIAL CHRONICLE AND REVIEW.

LOAN OF THE UNITED STATES FEDERAL GOVERNMENT—AN EVIDENCE OF POWER AND RESOURCES OF THE NATION—VALUE OF THE PRECIOUS METALS IN ENGLAND—CONSUMPTION OF BREADSTUFFS, AND BULLION IN THE BANK OF ENGLAND—PRICES OF LEADING IMPORTS IN LONDON—BRITISH GOVERNMENT LOAN—IRISH LAND SYSTEM—IMPORTS AND DUTIES AT NEW YORK FOR FOUR MONTHS, 1846, '47—PRICES OF EXCHANGE AT NEW YORK AND NEW ORLEANS—EXPORTS OF BREADSTUFFS TO ENGLAND—RECEIPTS OF PRODUCE—UNITED STATES MINT, ETC., ETC.

In our last number we referred, among those general features which the markets present most prominently, to the contraction of a loan of \$22,000,000 by the federal government. Of this amount, bids for \$18,000,000 were received to the 10th April, which, being Saturday, resulted in the promulgation of the contracts on Monday, the 12th. Some surprise was manifested at the fact, that the total bids amounted to more than \$58,000,000, or three times as much as was required. Of this amount, \$55,000,000 was above par, and \$18,000,000 at a premium; of which, \$16,000,000 was awarded to Corcoran & Riggs, at Washington; \$1,500,000 to Elisha Riggs, in New York, and \$500,000 to another broker-house in Wall-street. It is remarkable that these notes sold at 3 per cent premium the day after the bids were known, and subsequently at 4 per cent. The leading capitalists of New York and Boston, who, together, have heretofore controlled operations of this nature, were left without a dollar; but it soon became apparent that large quantities had been taken to sell, and at the board all brokers showed a disposition to sell at 3 per cent premium. Considerable dissatisfaction was manifested at the manner in which the bids were taken. It was intimated, that, from the fact of there being no specified time and manner for opening, that parties at Washington might have obtained information from other bids to guide their own offers. The recent English loan of £8,000,000, was conducted in a different manner. A day and hour being appointed, the Ministers met the leading capitalists of London, and the former laid upon the table a sealed paper con-

taining the lowest terms that the government felt authorized to take. The offers were then taken, and that of Mr. Rothschild's, being 89½ per cent for a 3 per cent stock, was accepted as the highest; and inasmuch as that it was higher than the government proposals, the latter were not opened. This is supposed to be a fairer mode of proceeding than that adopted at Washington; but, connivance being supposed possible, we do not see that it is more effectually guarded against in the one case than in the other. The facts are, that those who would offer *par* only to the government, must now pay 3 per cent premium to individuals; whereas, those who offered ¼ a ⅔ premium, got the stock. It is true that two circumstances operated in favor of the value of the stock after the bids were closed. These were, the capture of Vera Cruz and the amount of the bids. The news of the first reached Washington on Friday, and was in New York early on Saturday; too late to affect bids, but it was sufficiently early in Washington, and could not have been foreseen. The amount bid could not have been known until all the tenders were opened. The fact, that an amount of capital so unprecedented in this country was seeking investment, gave great additional value to the stock, which was again enhanced by the prospect of peace.

The circumstances themselves are in the highest degree satisfactory, inasmuch as that they speak volumes in favor of the power and resources of the nation, which, for the first time in its history, displays, in a great emergency, the most ample means within itself, and discloses its independence of foreign financial aid. The taunt, that the United States could not go to war without loans from Europe, cannot now be repeated. It being established that the military and financial resources of the nation are fully equal to any and every emergency, the Union has nothing henceforth to dread from foreign aggression; a fact, which will probably do more to shield her from the horrors of war than almost any other considerations.

It is not, however, to be understood, that because \$58,000,000 have been offered the government and but \$18,000,000 accepted, that therefore there are \$40,000,000 seeking investment. It is the case, to some extent; but many of the offers were from persons without present means, and who depended upon the sale of the stock at a profit to make good the contract. To a considerable extent, however, probably \$15,000,000, funds have been collecting, to await the bids. Of these, a proportion will be demanded by the government, and the remainder seek other channels of investment; hence, a more abundant money market is looked for. It is remarkable that this unusual display of capital for investment, has been made simultaneously with the operation of the new system of finance brought into operation by the government. This system has, however, been supported by very unusual circumstances in Europe. In 1844, when the Bank of England was re-chartered, the hard money principle was applied to it with a very considerable degree of rigor. The effect of this was, as we have remarked in former numbers, to cause the precious metals to be more valuable in England, as compared to other commodities, than they had previously been since the American war of independence; and as the paper system had been gradually extending itself in the smaller channels of commerce, on the continent of Europe, the precious metals were consequently losing their value there, at the same time that their value in England was becoming enhanced. From this general cause grew the fact, that the bullion in the Bank of England, July, 1846, was greater than it had ever before been, and that this took place simultaneously with inordinate importations

of corn. An importation of corn *per se*, does not necessarily derange the exchanges. The mere fact that corn, or any other one article is imported, does not produce an export of coin. It is only when a general rise in prices, growing out of an inflated currency, causes the sum of the imported goods and produce to exceed the aggregate money-value of the goods exported, that a portion of the precious metals is required to make up the balance. This may happen without an importation of corn, and did so during the few years that ended in the revision of 1837, during which no corn was imported. It was to guard against this, that the specie principle was adopted in the re-charter of the bank; and that it has fully answered the anticipations, is manifest in the state of the bullion and money market after the importation of such quantities of foreign food as were consumed in England, in 1846. The following are the quantities of grain and flour consumed in England, for each of the last five years, and the bullion in bank at the end of each year:—

	1842.	1843.	1844.	1845.	1846.
Grain.....qrs.	2,945,398	3,172,349	2,533,631	1,344,221	4,305,385
Flour.....cwt.	1,275,656	1,146,063	716,890	632,047	3,409,944
Indian meal.....“	.....	5	.....	.....	126,954
Bullion in bank, Dec. 31... £	9,984,000	12,078,000	14,828,416	13,325,886	14,951,550

These enormous quantities entered for consumption, did not affect prices nor diminish the amount of specie in bank. In January, 1837, however, ten years previously, a convulsion had been produced through high prices. We may take, from a London price current, prices of leading articles of import.—

PRICES IN LONDON FOR JANUARY—

	1837.	1847.	Decrease.
	£ s. d.	£ s. d.	£ s. d.
Ashes, United States pots.....	1 17 0	1 10 0	0 7 0
“ “ pearls.....	2 00 0	.....	.....
Coffee, St. Domingo.....	2 10 0	1 12 0	0 18 0
“ Brazil.....	2 10 0	1 16 0	0 14 0
Cotton, Georgia bowed.....	0 00 9½	0 00 7¾	0 00 1¾
Indigo.....	0 8 6	0 6 4	0 2 2
Iron, Swedish.....	14 10 0	12 00 0	2 10 0
Oil, linseed.....	1 17 0	1 6 0	0 11 0
Seed, clover.....	2 16 0	2 5 0	0 11 0
Pepper, Sumatra.....	0 00 3½	0 00 2½	0 00 0¾
Silk, China Tsatlee.....	1 5 0	0 18 0	0 7 0
Tea, Bohea.....	0 1 4	0 5 0	0 00 11
Tobacco, Kentucky fine.....	0 00 5¾	0 00 5¼	0 00 0½
Turpentine.....	0 12 0	0 10 3	0 1 9
Wool, Electoral.....	0 6 0	0 3 4	0 2 8

These are sufficient to show the great difference between the general level of prices in England, in 1837 and in 1847, and to account for the fact of the large imports of foreign food not having materially disturbed the exchanges. The inflation of prices that took place in 1837, was, by the new bank charter, prevented from returning, in 1846, when specie had become so abundant. Something similar to this operation has been the case here. Fortuitous circumstances have compelled England to buy inordinate quantities of American produce, at a time when various combined causes have conspired to check enterprise and speculation, and therefore to check imports, by which means the current of the precious metals has set strongly towards the United States, and has swollen the volume of the currency here, without materially disturbing that of England; because, when there

was no unnatural rise in prices, no values sustained by borrowed capital, the efflux of the capital would not affect prices or produce revulsion.

Under the old system of finance in England, the government, in 1835, required a loan of £20,000,000 to liberate the West India negroes. It was obtained, August 3, 1835, at a rate of £86 9s. 5d. for every £100 of 3 per cent stock, including a discount of 2 per cent for prompt pay. The loan was required to be paid up by January, 1836; and, to enable this to be done, the bank made money exceedingly plenty, loaning on all descriptions of securities freely. This action of the bank on that occasion, in aid of the government, was one of the chief causes of the distress which soon followed. Under the present system, the government has, as above stated, obtained £8,000,000 at 89 per cent, without the aid of the bank, and without any material effect upon the money market.

The decline which the bullion in the Bank of England has undergone, since December 5, has been mostly for American account, circulation in Ireland, and the agricultural districts. It has been a singular feature of the distress in Ireland, that money there has been very abundant, and the deposits in the savings' and other banks unusually large. This is accounted for, to some extent, by the fact, that the action of the English government in relation to the famine, has not only aggravated the scarcity, but has, by interrupting the regular course of business, disturbed customary investments. As thus: a large portion of the land of Ireland is held on a system called "conacre," under which, the larger class of farmers cut up their old grass lands into small strips, varying from a perch to half an acre, and let them annually, at high rents, say \$40 to \$80 per acre, to cottiers. These burn off the stubble, and universally plant potatoes, because that root yields the greatest amount of nutriment to a given surface. Before the potatoes can be dug at harvest, the rent must be paid. At the last harvest, a panic prevailed very generally in relation to the disease in potatoes; when, therefore, the cottiers, having earned their rent by other means, came to pay, they hesitated. They naturally calculated that the potatoes, injured by disease, might not be worth the rent. At such a juncture, the government came forward with its pernicious scheme of public works; and the cottiers, retaining their rent money, took work under government, and abandoned their fields. The number so employed on the public works, was, at the close of January, 680,000, representing at least 3,000,000 souls. The abandoned potatoes were, to a considerable extent, injured by frost; but important quantities of food have subsequently been obtained from those fields. These circumstances have contributed to the demand for foreign food; and the means of paying for it have been the disbursements of the government, and the money saved by the non-payment of "conacre" rents. The abandonment of all works by the government now, will send back to the fields numbers of producers of food; but it is a problem how far the potato-planting will be resumed, and in that question lies the probable permanence of the sales of Indian corn and coarse American grains. It is, however, to be considered, that the wants of Europe, and the consequent high prices, have exhausted all old stocks of grain in Europe; and that England, even in the last few years of good harvests, wanted a considerable foreign supply. That, she cannot get from Europe, and must depend for it upon the American States. The state of affairs in Europe, is very similar to that in Great Britain; inasmuch as that the consumption of food has of late years vastly increased, and from causes very similar to those which, in Eng-

land, have caused demand to outrun supply; and therefore, to some considerable extent, the export of American farm produce must be continued.

The accounts from England down to the 3d of April, advise of an improvement in the exchanges with respect to the continent, but of a stringency in the stock market; consols, and the new loan scrip, having declined. The drain of specie for America, was that, however, from which the most apprehensions were entertained; and the April packets, including the Cambria, which had £390,000 in gold, were estimated to have had engaged £1,000,000. The state of affairs in Ireland had, however, improved. The dismissal of laborers on the public works, had taken place to a very considerable extent, without difficulty; and extensive arrivals of grain, particularly Indian corn, had, aided by fine planting weather, greatly affected prices, and the fall in grain had favorably influenced cotton, which had advanced. There was a great and continued scarcity of food in France, and the embarrassments of the Bank of France were but slightly relieved, notwithstanding that the Emperor of Russia had, by treaty, purchased of the bank 50,000,000 francs of French rentes held by it. The bullion in the Bank of France had somewhat increased, being 77,000,000 francs, including a London specie credit. The leading money markets on the continent were all much more easy. The aspect of affairs was, upon the whole, considerably improved; but it is evident that the demands for foreign food cannot be diminished between this and harvest.

The operation of various events during the past year, has contributed to influence money affairs here, in the same manner that the changed nature of the English currency has done there. The large exports of produce, bringing important sums of specie, amounting to more than \$10,000,000, into the country since January, 1847, have failed to excite speculation, and that overaction of the banks, which, in former years, always attended a favorable state of the exchanges, is now not apparent. Prices have not been affected by any collateral paper influence, but have been governed by an effective demand, which, as yet, has not so raised values as to stimulate importations. Freights and produce have advanced under the urgent effective demand, and exchange has consequently fallen very low, notwithstanding the large importation of specie, and a very considerable importation of goods. As an index of the business of the Union, we annex a statement of the imports and duties at the port of New York, for four months, ending April 1st:—

	IMPORTS PORT OF NEW YORK.					Cash duties.	
	Specie.	Free goods.	Dutiable.	Total imports.	1847.	1846.	
December....	\$61,436	\$537,496	\$4,279,813	\$4,878,655	\$1,143,327	\$1,056,896	
January.....	90,874	478,443	5,499,682	6,068,999	1,434,836	1,471,845	
February....	1,235,122	285,128	5,889,387	7,409,637	1,496,716	1,255,651	
March.....	1,329,428	786,937	6,060,746	8,177,141	1,652,092	2,608,734	
Total, 1847.	\$2,716,800	\$2,088,004	\$21,729,628	\$26,534,432	\$5,726,971	\$6,393,126	
Total, 1846.	280,729	2,501,925	21,118,620	24,001,274	.....	.....
Increase.....	\$2,436,071	.....	\$611,008	\$2,533,150	.....	.....
Decrease.....	.....	\$413,921	.....	.....	.....	\$666,155

In the dutiable goods there was a considerable increase, notwithstanding that seventeen packets, which last year arrived in March, and the business of which was included in the returns of that month, did not, this year, arrive until April,

owing to easterly winds. Had the vessels due, all arrived, there is no doubt but that the revenue would have exceeded last year, and the specie for March have been near \$3,000,000. The average duties collected in 1847, were, it appears, 26.30 per cent of the dutiable imports, against 30.25 per cent, in 1846—a decline of about 4 per cent only in the average. Notwithstanding the fact, that the quantity of goods arrived and to be paid for, in the four months this year, was very nearly the same as for the same period last year, and the quantity of specie received, was greater by \$2,436,071, yet bills have fallen to a very low point here and at New Orleans. As compared with last year, at the same date, prices are as follows:—

PRICES OF EXCHANGE.

	NEW YORK.				NEW ORLEANS.		
	Sterling.	Francs.	Amsterdam.	London.	France.	N. Y. sight.	N.Y. 60 days.
1846.....	9½a10	5.27½a5.26½	39¾a39¾	9¼a10	5.26a5.30	½a½	1 a 1½ dis.
1847.....	4¼a4¾	5.46 a5.43½	38¾a39	1 a 2¾	5.52a5.57½	½a¾	2¾a2¾ dis.
Decline	5¼a5½	18¼a 17	1 a ¾	8¼a7¾	26a 27½	¼a¾	1¾a1½

This is a serious fall, amounting to less than 6 per cent average to shippers, on the exports, making that sum in favor of the importers of goods. As thus, the import of dutiable goods being, as above, \$21,729,628, has been paid for in exchange averaging 5 per cent less than last year, or more than a million of dollars. As these goods paid 4 per cent less duties, and cost 5 per cent less in exchange, they come actually 9 per cent cheaper than last year to the importers. The exports of flour, wheat, corn, and corn-meal, to England, have been as follows, Sept. 1, to April 10:—

	Quantity.	Average price.	Value.	Freights.	Total.
Flour.....bbls.	1,420,557	\$6.50	\$9,233,570	\$1,432,040	\$10,665,610
Corn-meal.....	325,127	4.25	1,381,749	372,180	1,753,929
Wheat.....bush.	1,400,942	1.25	1,751,175	560,376	2,311,551
Corn.....	8,508,176	88	7,444,645	3,403,270	10,847,924
Total.....					\$25,579,014

These four articles come to over \$25,000,000; but the bills have sold at a loss of \$1,200,000, being so much in favor of the importers of goods. It is observable that the rates of bills in New Orleans on New York, are very low, and show a high interest paid for money. There is a difference of 2 per cent between a sight bill, and a 60 days' bill, being 12 per cent per annum. Last year, the difference was but ¾ per cent. This great demand for money at that point, is no doubt attributable to the vast receipts and value of produce.

	1846.		1847.	
	Quantity.	Value.	Quantity.	Value.
Bacon arrived....hhds. and casks	5,438	\$244,710	8,119	\$487,140
Corn.....bbls. and kegs	515,130	592,399	1,399,159	3,264,704
Flour.....bbls.	561,679	2,527,595	1,025,073	5,637,901
Lard.....tierces and bbls.	76,210	1,219,360	91,945	2,298,825
Lard.....kegs	236,446	709,338	228,969	1,030,360
Pork.....bbls.	240,365	1,922,920	229,951	3,219,314
Wheat.....sacks	54,385	108,770	170,121	1,020,726
Total.....		\$7,325,092		\$16,957,970

Here is an increase of \$9,000,000, in the value of pork and grain received at New Orleans, in addition to all the other large demands for money, including the

great operations of the federal government at that point, on account of the war. The larger proportion of the produce sold at New Orleans, of the descriptions enumerated, is for account of the Western States, from which, in the course of business generally, a demand springs up in New Orleans, for eastern and northern bills, to pay the indebtedness usually accruing against the West in eastern cities, on account of goods purchased. This year the demand seems languid, or far less than the supply. It is, however, the case, that since the diminution of banks in the great valley of the Mississippi, money has been by no means abundant; and to supply a sound currency, no more favorable year can occur than this, in which sales of the proceeds of western industry are so extensive. It is by such means that "gold" must "flow up the Mississippi." Illinois, Wisconsin, Iowa, Missouri, Mississippi, Alabama, Louisiana, and Arkansas, are comparatively without banks, where, collectively, \$77,000,000 of capital, once employed in banking, has ceased to exist. Of that amount, near \$40,000,000 was actually money borrowed in London, and lost. Of the remainder, a large portion was obtained in eastern cities, and nearly all is worthless.

The natural growth of the commerce and internal business of the country requires *some* money, and this is being supplied by the operations of commerce, as indicated in the low rates of exchange. When a country requires money, it flows in as a better remittance than perishable goods. As, however, the channels of circulation fill, a demand for goods springs up, and stays the importation of the precious metals. A healthy and increasing business must then result. To supply this demand for money, commerce must bring the material, and the mint convert it into a desirable shape. In another part of this number of the Merchants' Magazine, will be found the operations of the United States mint and branches, for a series of years.* Since the 1st of January, however, the operations have been on a much more extensive scale, and the coinage at Philadelphia, for the month of March alone, approximates to that for the whole year 1846. This seems to be effected by the successive transfers by the Treasury Department, from New York to the mint. The law regulating the mintage, limits the amount that may be deposited at one time, to \$1,000,000. We would call attention also to the important increase in the deposits of United States gold for coinage. These have, in a few years, doubled, and are now over \$1,000,000 per annum. In view of the supply of the precious metals, the war or peace with Mexico may be productive of important results. Should peace be effected on such a basis as to afford security to property, very many prolific mines in that country, which are now not worked by reason of the insecurity of property, must make important additions to the quantities of gold and silver; perhaps to an extent equal to that which the first discovery of those mines made in Europe. The state of military anarchy which has so long paralyzed industry in that country, has had an important influence upon the mining products, which require but emancipation from misrule to assert their value.

* See page 506 of the present number, for the coinage of 1846; and note at the bottom of same page, referring to previous years.

COMMERCIAL REGULATIONS.

UNITED STATES TARIFF REGULATIONS FOR MEXICAN PORTS.

TARIFF OF DUTIES ON IMPORTS AND TONNAGE, AND REGULATIONS FOR COLLECTING THE SAME IN SUCH OF THE PORTS OF MEXICO AS MAY BE NOW OR HEREAFTER IN OUR MILITARY POSSESSION BY CONQUEST, PREPARED BY THE SECRETARY OF THE TREASURY, AND ACCOMPANYING HIS REPORT TO THE PRESIDENT OF THE UNITED STATES, DATED 30TH MARCH, 1847.

ALL ports or places in Mexico, that now are, or hereafter may be, in the possession of the army or navy of the United States, upon the Gulfs of Mexico or California, or the Pacific Ocean, or upon any of the navigable rivers or waters connected with any or either of the said gulfs or ocean, are opened to our commerce, and to that also of all other nations, in all vessels, except Mexican, subject to the regulations and restrictions herein prescribed:—

1. Within twenty-four hours after the arrival of any vessel, the master must produce to the military or naval officer in command of the port a manifest of the cargo of such vessel, specifying the marks, numbers, and description of packages, by whom shipped, and to whom consigned; which manifest, if the vessel be from a port in the United States, shall be certified by the collector of the port from whence the shipment is made; if from any other port, by the consul or commercial agent of the United States, if any there be; otherwise, by a consul of any nation at peace with the United States. If no such manifest be produced, the vessel shall be subject to a penalty of *one dollar* per ton, registry measurement, in addition to the tonnage duty hereinafter prescribed.

2. There shall be paid by the master of every vessel arriving at the ports or places aforesaid, a tonnage duty of one dollar per ton, registry measurement, in lieu of all other port charges; the registry of the vessel to be deposited with the consul of the nation to which such vessel may belong, if any there be; otherwise, with the commandant of the port, until the master shall have complied with all the regulations herein prescribed.

3. Vessels arriving at any of the ports or places aforesaid, in the possession of our military or naval forces, will be required to unlade their entire cargo at such port or place; but no vessel, except those registered in the United States, and owned wholly by a citizen or citizens of the United States, will be permitted to transport coastwise any goods, wares, or merchandise, the growth, produce, or manufacture of one port, State, or Department of Mexico, or of any other country, into another port, State, or Department, the coastwise cargo being subject to the same duties as in other cases, and any violation will subject the vessel to seizure and confiscation.

4. Upon all goods, wares, and merchandise, imported into any of the aforesaid ports or places of Mexico, in the possession of our military or naval forces, from other ports aforesaid in Mexico, or from ports or places in the United States or foreign countries, of the growth, produce, or manufacture of Mexico, or of the United States, or of foreign countries, there shall be levied, collected, and paid in cash the following rates of duty; that is to say:—

On all manufactures of cotton or of cotton mixed with any other material, except wool, worsted, or silk, in the piece, (excepting shawls and handkerchiefs,) not exceeding thirty-six inches wide, five cents per running yard, (and for every additional inch in width, one-fourth of one cent per running yard additional duty.)	On cotton handkerchiefs, not over one yard square, six cents each. (If over that size, one-fourth of one cent per running yard, each additional inch in width.)
On cotton trimming laces, cotton insertings and trimmings, tapes, cords, galloons, tassels, and all other manufactures of cotton, or of cotton mixed with any other material, except wool, worsted, or silk, not otherwise specially mentioned and provided for, forty per cent ad valorem.	On cotton yarn and twist, eight cents per pound.
On cotton shawls or rebosas, thirty per cent ad valorem.	On cotton thread and balls, twenty-five cents per pound.
	On cotton thread on spools, six cents per dozen spools.
	On all manufactures of silk, mixed with any other material, in the piece or otherwise, including every article of which silk is a component material, not otherwise specially enumerated; also, including sewing silk, silk hosiery, and silk millinery, except bonnets and caps, three dollars per pound.

- On all manufactures of hemp, grass, and flax, in the piece, not otherwise specially enumerated and provided for, and not exceeding thirty-six inches wide, six cents per running yard, (and for every additional inch in width, one-fourth of one cent per running yard additional duty.)
- On cables and cordage, five cents per pound.
- On twine and packthread, four cents per pound.
- On linen thread, twenty-five cents per pound.
- On flax, hemp, or grass bags, not exceeding one yard square in size, twelve and one-half cents each. (If exceeding that size, twelve and one-half cents per square yard of material.)
- On cotton bagging, gunny bagging, and all other bagging and matting of all kinds, five cents per running yard.
- On linen handkerchiefs, not over one yard square, twelve and one-half cents each. (If over that size, one-half cent per running yard, for each additional inch in width.)
- On hemp, flax, Sisal, or India grass, coir or jute, India, Saun, and Manilla, one cent per pound.
- On all manufactures of wool or worsted, or of wool and worsted combined, in the piece, not otherwise specially enumerated and provided for, and not exceeding thirty-six inches in width, fifty cents per running yard. (And for every additional inch in width, one and one-half cents per running yard additional duty.)
- On shawls of wool or worsted, thirty per cent ad valorem.
- On blankets and counterpanes of wool, or of wool and cotton mixed, not exceeding six feet square, one dollar each. If over six feet square, and not exceeding ten feet square, two dollars each. If exceeding ten feet, prohibited, to prevent frauds.
- On flannels, baizes, and bookings, not exceeding sixty inches in width, twenty cents per running yard.
- On oil-cloth and oil floor-cloth, not exceeding seventy-two inches in width, fifty cents per running yard.
- On carpets and carpeting, not exceeding thirty-six inches in width, forty cents per running yard.
- On all manufactures of goats' hair or mohair, in the piece, not exceeding thirty-six inches in width, fifteen cents per running yard. (And for every additional inch in width, one-half cent per running yard additional duty.)
- On pig iron, one-half cent per pound.
- On bar iron, rolled or hammered, and on old or scrap-iron, one and one-half cents per pound.
- On nails, spikes, tacks, brads, and sprigs, four cents per pound.
- On sheet, rod, hoop, and all other descriptions of rolled and hammered iron, and on cables, anchors, and anvils, four cents per pound.
- On castings of all descriptions, not otherwise enumerated, three cents per pound.
- On cutlery, say pocket-knives, scissors, razors, and table cutlery, and on all other manufactures of iron and steel, except those prohibited, (see article fifth,) and including iron and steel wire, and cap and bonnet wire, forty per cent ad valorem.
- On copper, in pigs or bars, old copper, sheathing copper, brass, in pigs or bars, old brass, zinc or spelter, in pigs, bars, or sheets, and on steel, in bars, not over one inch square, intended only for mining purposes, two cents per pound.
- On tin, in sheets, pigs, or bars, four cents per pound.
- On all manufactures of copper, brass, tin, zinc or spelter, pewter, and German silver, except such as are prohibited by article fifth, thirty per cent ad valorem.
- On brown sugar, three cents per pound.
- On sugar-candy, ten cents per pound.
- On syrup of sugar, two cents per pound.
- On all other descriptions of sugar, five cents per pound.
- On molasses, five cents per gallon.
- On fish, pickled or salted, in barrels, one dollar per barrel.
- Do. if in half-barrels, sixty-two and a half cents each.
- Do. if in quarter-barrels or kegs, forty cents each.
- Do. smoked or salted, dried codfish, and on beef and pork, salted or pickled, in barrels or half-barrels, two cents per pound.
- On smoked and jerked beef, one cent per pound.
- On smoked hams and bacon, six and one-quarter cents per pound.
- On tongues, ten cents per pound.
- On butter, six cents per pound.
- On lard and cheese, four cents per pound.
- On rice, two cents per pound.
- On Indian meal, one-half cent per pound.
- On Indian corn, ten cents per bushel.
- On wheat, rye, oats, and all other grain, forty cents per bushel.
- On potatoes, twenty cents per bushel.
- On rye-meal and oat-meal, one cent per pound.
- On wheat, flour, in barrels or half-barrels, two dollars per barrel of ninety-six pounds. (If flour be imported in any other description of package than in barrels or half-barrels, or if imported in bags or sacks, the duty shall be one cent per pound.)
- On apples, one dollar per barrel.
- On biscuit and ship-bread, three cents per pound.
- On tobacco, stem or leaf, four cts. per pound.

- On segars, five dollars per thousand.
- On cigaritos or paper segars, three dollars per thousand.
- On snuff, fifty cents per pound.
- On chewing tobacco and smoking tobacco, ten cents per pound.
- On hewn timber, boards, plank or scantling, ten dollars per thousand feet.
- On shingles, two dollars per thousand.
- On laths, fifty cents per thousand.
- On pitch, tar, rosin, and turpentine, one dollar and fifty cents per barrel.
- On printed books, bound, half-bound, or in sheets or pamphlets, fifty cents per pound.
- On blank books, twenty cents per pound.
- On writing paper of all kinds, twelve and one-half cents per pound.
- On sand paper, seven cents per pound.
- On brown or straw wrapping paper, three cents per pound.
- On playing cards, twenty-five cents per pack.
- On window-glass, ten cents per pound.
- On looking-glasses, looking-glass plates, on glassware of all kinds, except those specially mentioned otherwise, and on China-ware, stoneware, and earthenware, forty per cent ad valorem.
- On demijohns, three dollars per dozen.
- On black or green glass bottles, not exceeding the capacity of one quart each, three dollars per gross; if exceeding that capacity, five dollars per gross.
- On brandy, if imported in pipes of not exceeding one hundred and twenty gallons each, sixty dollars per pipe; if in half-pipes of not exceeding sixty gallons each, thirty dollars per half-pipe.
- On brandy, if in quarter-casks of not exceeding thirty-two gallons each, sixteen dollars a quarter-cask; if in Indian barrels or octavos of not exceeding twenty gallons each, ten dollars per package.
- On whiskey, three cents per pound.
- On all other spirits, not otherwise specially mentioned, six and one-quarter cents per pound.
- On cordials, in bottles, of not exceeding two and one-half gallons to the dozen, four dollars per dozen, which includes the duty on bottles.
- On brandy and other distilled spirits, in bottles, of not exceeding two and one-half gallons to the dozen, three dollars per dozen, which includes the duty on bottles.
- On gin, in square bottles, (in cases,) of not exceeding three gallons to the dozen, four dollars per dozen, which includes the duty on bottles.
- On wines of every description, in casks or bottles, twenty-five cents per gallon, and twenty-five per cent ad valorem: *Provided always*, That wine, in quart bottles or in those of smaller capacity, shall always be considered as containing two and one-half gallons to the dozen bottles, and shall pay duty accordingly; if in bottles of larger capacity, or in demijohns, the duty shall be estimated on the quantity contained therein, at the rates above named; the bottles containing the wine, in all cases, paying an additional duty, if quarts, or smaller, of three dollars per gross; if of larger size, five dollars per gross; and demijohns, three dollars per dozen.
- On brandy and other spirits, in demijohns, one dollar per gallon. The same rules to be applied to brandy and other spirits, when imported in demijohns, or in bottles of greater capacity than two and one-half gallons to the dozen, as are made for wines.
- On vinegar, fifteen cents per gallon.
- On beer, ale, porter, and cider, in quart bottles, one dollar per dozen, which includes the duty on bottles. In pint bottles, fifty cents per dozen, which includes the duty on bottles. In casks, or any other description of package other than above named, twenty-five cents per gallon. In all cases of liquids, imported in casks or barrels, the duty shall be levied on the capacity of the cask or barrel, without regard to any deficiency of its contents.
- On paints of all descriptions, and painter's colors, dry or ground in oil, (except water-colors in boxes,) and on varnish, four cents per pound.
- On tortoise-shell, one dollar per pound.
- On macaroni and vermicelli, and on almonds and all other nuts, four cents per pound.
- On sardines and anchovies, twenty-five cents per pound.
- On preserved meats and fish, in cans or firkins, twelve and one-half cents per pound.
- On sausages, ten cents per pound.
- On coffee, currants, figs, prunes, cocoa, raisins, and dates, three cents per pound.
- On ginger, cinnamon, cassia, and cloves, fifty cents per pound.
- On teas, forty cents per pound.
- On pimento and black pepper, eight cents per pound.
- On salt, fifteen cents per bushel.
- On anthracite and bituminous coal, and on charcoal, one dollar per ton.
- On whale, sperm, linseed, and olive oils, and on all other oils, except perfumery, five cents per pound.
- On wax and sperm candles, twelve and one-half cents per pound.
- On tallow candles, six and one-quarter cents per pound.
- On beeswax of all kinds, twelve and one-half cents per pound.
- On tapers, fifteen cents per pound.

- On spirits of turpentine, twenty-five cents per gallon.
- On soap of all kinds, except perfumed, five cents per pound.
- On gold watches, ten dollars each.
- On silver watches, three dollars each.
- On wearing apparel, comprising all articles of clothing worn on the person, except those specially enumerated and provided for; on millinery articles, say caps, collars, cuffs, braids, and other ornaments for the hair, curls, ringlets, and all similar articles, (except of silk,) forty per cent ad valorem.
- On hats, for men and boys, of straw, fur, or silk, one dollar each.
- On boots and bootees, for men, women, and children, of whatever material composed, one dollar per pair.
- On shoes and slippers, for men, women, and children, of whatever material composed, thirty cents per pair.
- On bonnets, for women and children, of all descriptions, except silk, and on silk caps for women and children, one dollar each.
- On silk bonnets, for women and children, two dollars each.
- On silk hosiery, three dollars per pound.
- On hosiery, say caps, gloves, cuffs, mits, socks, stockings, shirts, and drawers, of whatever material composed, except silk, thirty per cent ad valorem.
- On caps, for men and boys, made of fur, leather, cloth, or straw, and on leather shirts and drawers, fifty cents each.
- On umbrellas, parasols, and sun-shades, composed of silk, one dollar each; if of any other material, fifty cents each.
- On epaulets and wings, one dollar per pair.
- On coaches, carriages, harness of all kinds, saddlery, household furniture, musical instruments, artificial flowers, fancy boxes of all kinds, pocket-books, purses, bead bags, perfumery, perfumed soap, cosmetics of all kinds, engravings, paintings, beads, rosaries, alabaster and spar ornaments, toys, paper hangings, opium, camphor, forty per cent ad valorem.
- On raw cotton, two cents per pound.
- And on each and every article, not specially enumerated and provided for herein, thirty per cent ad valorem.

5. The following goods, wares, and merchandise, are to be considered contraband of war, and the importation thereof is strictly prohibited under a penalty of seizure and confiscation of the goods, and of the vessel in which said goods may be found:—

Gunpowder; saltpetre.
Gun cotton.
Lead.
Sulphur and brimstone.

Cannon, swords, dirks, lances, spears, bowie knives, rifles, muskets, side-arms, and fire-arms, and all other arms, implements, instruments, and munitions of war.

And the importation of the following goods is prohibited under penalty of forfeiture:—
Steel, in bars, plates, sheets, or other form, except in bars less than one inch square, intended for mining purposes.

6. When the duties are imposed by weight, no allowance will be made for tare or draft; in that case, the duty will be computed on the gross weight, including the weight of the cask, barrel, box, bag, or other package, and no allowance will be made for any deficiency, leakage, or breakage, or damage sustained on the voyage of importation or otherwise. Whenever a doubt exists as to the rate of duty to be collected on any article, the highest rates which would be charged upon articles or fabrics which it resembles in character, material, texture, or the use to which it may be applied, will be taken.

7. The consignee of goods, wares, or merchandise, imported under these regulations, must produce to the United States' commanding officer, naval or military, at the port, as the case may be, an entry, invoice, and bill of lading thereof; in the entry, the marks, numbers, description, and contents of packages, and the quantity and market value thereof, and of each package, must be distinctly stated. The invoice must describe the goods, and the weight, measure, or other quantity in each package, and the value thereof in the principal markets of the country from whence the importation is made, together with all charges, until laden on board at the port or place of shipment; which value shall be verified by the oath of the owner or purchaser, and shall be of the form hereafter prescribed, (see Form I.) which oath, if the goods are imported from the United States, shall be administered by the collector of the port from whence the importation is made; if from a foreign port or a port in Mexico, by a consul or commercial agent of the United States, if any there be; otherwise, by a consul of any nation at peace with the United States.

Invoices must be made out in the currency of the country from whence imported, the value whereof, if not fixed by the laws of the United States, must be stated in a certificate of Form II., to be granted by a consul of the United States, if any there be; otherwise, by the certificate of two or more merchants residing at the port of shipment.

Goods fraudulently invoiced, and all goods landed, or attempted to be landed, without permit, shall be confiscated.

The commandant of the port will receive all duties, and pay over the same the day succeeding, to the paymaster or purser, if any there be at the port, and if not, then to the highest officer present, of the quartermaster or commissary's department, and if none such be present, then to such other officer as may be designated by the commandant, who may also detail such non-commissioned officers, sailors, or marines, or other persons, as may be necessary to aid in carrying into effect these regulations.

8. All goods, wares, and merchandise, upon which the duties have not been paid within thirty days after the arrival of the vessel, will be taken possession of by the commandant, at the expense and risk of the owner or consignee thereof, and will be sold at public auction, under the direction of said commandant, five days' public notice being first given in a public newspaper, if any there be; otherwise, by the public notice usually given at such port. From the proceeds of such sale, the duties and expenses will be deducted, and the residue thereof, if applied for within ten days, will be paid to the owner or consignee of the goods so sold, otherwise said moneys will accrue to the government of the United States.

9. All goods, wares, and merchandise, subject to confiscation, will be sold in like manner within ten days after the seizure.

10. Upon goods, wares, or merchandise, the invoices of which are not verified in the manner prescribed in the 7th article of these regulations, there shall be levied, collected, and paid, on the importation thereof, besides the duties herein prescribed, an addition thereto of one-fourth of the amount of the said duties.

11. If the port, or place of original destination in Mexico, named in the manifest, be not in possession of the United States' forces, the vessel may enter at any other port or place in Mexico in such possession.

12. If upon the unloading of the cargo, any package or article, specified in the manifest, shall be found wanting, the vessel shall be subject to an additional penalty of one dollar per ton; and if any goods, wares, or merchandise, shall be found on board, and not included in the manifest, the same shall be forfeited to the use of the United States; and if the value thereof shall exceed the sum of one thousand dollars, the vessel shall be seized and confiscated.

13. The following goods, wares, and merchandise, are exempted from duty, to wit: machinery and machines, to be used for mining purposes in the gold or silver mines of Mexico.

Quicksilver.

All articles, the sole property of the United States' army or navy, in American vessels, owned, chartered, or freighted by the government of the United States.

Whenever any goods are imported by sutlers, and the duties paid by them, as is required by these regulations, and when the sutler shall first prove to the satisfaction of the commandant of the post, that said sutler has actually sold any of said identical goods, so imported by him, to any officer, soldier, sailor, or marine, for their own actual individual use and consumption, and not as merchandise or for re-sale, then and in that case the duties so actually paid on said goods so sold to any officer, soldier, sailor, or marine, as aforesaid, shall be refunded to said sutlers; but before refunding the moneys so collected, it shall be the duty of the council of administration which, under the direction of the commandant of the post, fixes the price of sutlers' goods, in determining the price of any of said goods so sold, as aforesaid, to deduct the duty so paid from the price, with a view to avoid imposing any of the burden of the duties herein prescribed upon the army or navy of the Union; and all officers' individual stores, introduced for their own actual use, and equipments required by law, are exempt from duties.

14. Upon the arrival of any vessel within the ports aforesaid, a sentinel or sentinels should be at once placed on board to prevent frauds upon the revenue. When the tonnage duty has been paid, passengers can be permitted to land with their baggage, provided no dutiable or prohibited articles are found therein. There will be required from the consignee of any goods imported in each vessel, an entry as per Form III, to be deposited with the commandant of the port; also an invoice verified as hereinbefore required.

The commandant of the port will direct the paymaster, purser, quartermaster, assistant-quartermaster, commissary, assistant-commissary, or other disbursing officer of the United States, who may be serving at such port or place, to estimate the duties, and upon the payment of the same, in cash, to the commandant, he will grant a permit of Form IV, which the paymaster, purser, or other officer, will countersign, who will also keep a record of the amount received, to be compared with a similar record to be kept by the commandant who receives the duties.

When the paymaster, purser, or other officer, is unable to ascertain the amount of duties until the goods are weighed, gauged, or measured, the commandant will take a deposit

equal at least to the estimated duties; and any amount which, when the duties are correctly ascertained, may appear to be overpaid, he will return to the importer.

15. Whenever the commandant, paymaster, purser, or other officer, has reason to suspect that any goods are fraudulently invoiced, he shall institute such an examination as, in his opinion, may be proper and necessary.

All goods, which may remain on board at the expiration of ten days from the arrival of the vessel, should be warehoused on shore under the directions of the commandant, and, if the duties are not paid at the expiration of thirty days after such arrival, they must be sold under the regulations prescribed herein.

The currencies and weights, gauge, and measures, of various countries, with their equivalent United States' standard, will be found in the table annexed.*

The commandant will require the paymaster, purser, or other officer, to transmit to the Secretary of War or Navy, on the first of each month, a statement as per Form V., showing the amounts received by him, the vessel in which imported, and by whom paid; also, a weekly statement of the moneys received, and a statement of the goods sold at auction as per Form VI.

16. All government monopolies for revenue, or income and prohibitions, except as herein mentioned, of imports into any of the said ports of Mexico, and all duties on exports, or prohibitions of exports, and all interior transit duties, and all auction and retail taxes or duties on imports on the sale thereof, any law, usage, or custom of Mexico to the contrary notwithstanding, are hereby annulled and abolished.

17. The commandant will use and occupy, for the transaction of business and for the storage of imports, all public buildings in the ports aforesaid; and if such buildings shall not be found sufficient for the purposes indicated, he will require the Mexican authorities to furnish him with additional buildings, free of charge to the United States.

18. Prior to the departure of vessels from the ports aforesaid, the paymaster, purser, or other officer, as the case may be, will require the master to produce to him a manifest of the outward cargo of such vessel, specifying the marks, numbers, description, and contents of packages, and the value thereof, as per Form VII., a copy of which, signed by the said paymaster, purser, or other officer, and countersigned by the commandant, will be granted to the master, together with a clearance, to be endorsed thereon, as per Form VIII. No clearance will be granted to any vessel of the United States to any other port or place in Mexico, except such port or place be in the possession of the United States.

The exportation of goods from any port or place in Mexico, in our possession, the importation of which is prohibited by these instructions, is also strictly prohibited.

19. These regulations apply at once to Matamoras, Tampico, St. Francisco, and Monterey, (in California,) &c., &c., and such other ports or places as may, from time to time, come into our possession, as soon as possession is taken.

All goods brought into the United States from any of the said ports or places in Mexico, will, of course, be chargeable with duty in the United States; but no drawback will be allowed on exports from any of the said Mexican ports or places.

Moneys to be collected under these instructions, to be paid over to the paymaster, purser, or other officer, to be retained by him, under the directions of the commandant, as a military contribution, subject to the order of the War and Navy Departments; but no fees, charges, commission, or compensation of any kind, to be paid or allowed for the performance of any of the duties prescribed by these regulations.

20. All the duties directed in these regulations to be performed by the commandant of any post or place in our military possession, may be devolved by such commandant on any subordinate officer to be designated by him, who shall perform the same, subject to the supervision and control of such commandant. The apportionment and distribution of the duties to be performed by the officers of the army or navy should be made with the approval of the President of the United States, by the Secretaries of War and of the Navy.

R. J. WALKER, Secretary of the Treasury.

Treasury Department, March 30, 1847.

FORM I.

I, *John Brown*, do solemnly, sincerely, and truly *swear or affirm*, that I am the *owner* or *purchaser* of the goods, wares, and merchandise, described in the *within or annexed* invoice; that the fair market value of said goods, in the principal markets of the country

* See "Journal of Banking, Currency, and Finance," in the present number of this Magazine, pp. 507, 508.

of production thereof, at the present time, including all costs for bleaching, dyeing, pressing, and packing, and for inland transportation, and all other charges to the place of shipment, amounting to *three thousand Bremen rix dollars*, is correctly stated in said invoice. And I further swear, that the quantity is truly stated therein. So help me God.

[L. s.] (Signed,) JOHN BROWN.
Sworn to, before me, this 22d March, in the year 1847, at the United States' Consulate at Bremen. A. B., Consul.

FORM II.

I hereby testify that the value of the *franc of Switzerland*, in which currency the *annexed* or *within* invoice is made out, is equal to *twenty-seven* cents United States' currency.

[L. s.] Given under my hand and seal of office, at the United States' Consulate at *Basle*, this 22d March, in the year 1847. A. B., Consul.

FORM III.

Entry of merchandise imported by John Brown, in the ship Fosca Helena from Bremen.

Marks.	Nos.	Packages and contents.	Quantity.	Value at specific rates.	Value at 40 per cent.	Value at 30 per cent.	Value at 20 per cent.	Val. at compound duties.	Total.
J. D.	1 to 14	14 pipes brandy.	1,400 galls.	\$1,400					\$1,400

Duty, 14 pipes at \$60, \$840.
(Signed,) JOHN BROWN.
TAMPICO, March 22, 1847.

FORM IV.

John Brown having paid the duties, amounting to \$840, on *J. D. 1 to 14, fourteen pipes brandy*, imported by him, in the ship *Fosca Helena*, from Bremen, permission is hereby given to land the same.

C. D., Paymaster,
A. B., Commandant.

TAMPICO, March 22, 1847.

FORM V.

Statement of revenue collected at the port of Tampico, during the month ending 31st March, 1847.

Date of arrival.	Vessels' names.	Where from.	Consignees.	Value of imports.	Duty paid.	Penalties paid.	Proceeds of goods confiscated.	Proceeds of goods sold for duties.	Total.
1847. Mar. 23.	Ship Fosca Helena	Bremen	John Brown	\$1,400	\$840				\$840
"	"	"	Tonnage Duty		130				130
"	"	"	Tonnage penalty			\$130			130
"	"	"	Confiscated	600			\$600		600
"	"	"	Sold for duties	1,000	400			\$600	600
									\$2,300

(Signed,) C. D., Paymaster.
(Countersigned,) A. B., Commandant.

Commercial Regulations.

FORM VI.

Statement of goods sold at the port of Tampico during the month ending 31st March, 1847.

Date of arrival.	Name of vessel.	Wherefrom.	Consignee.	Gross sales.	Duty.	Other charges.	Nett proceeds.
1847. M'ch 23, Do.	Ship Fosca Helena Do.	Bremen Do.	Unknown Confiscated	1,000 600	400	25 40	575 560 1,125

(Signed,
(Countersigned,)

C. D., Paymaster.
A. B., Commandant.

FORM VII.

Manifest of the cargo of the ship Fosca Helena, which was laden on board at the port of Tampico, and bound for Bremen.

Marks.	Nos.	Descrip. of pack. and contents.	Quantity.	Value.	Ship's name.	Consign's name.

TAMPICO, March 25, 1847.

FORM VIII.

We certify that the master of the ship Fosca Helena, has deposited a manifest of the cargo of said vessel, with the United States' authorities at this port, of which the within is a true copy.

Permission is hereby granted for said vessel to sail for the port of Bremen.

Dated at TAMPICO, March 25th, 1847.

(Countersigned,)

C. D., Paymaster.
A. B., Commandant.

PASSENGERS IN MERCHANT VESSELS.

TREASURY CIRCULAR TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS, IN REGARD TO AN ACT OF CONGRESS TO REGULATE THE CARRIAGE OF PASSENGERS IN MERCHANT VESSELS.

Treasury Department, March 17, 1847.

The particular attention of the officers of the customs is called to the provisions of an act, entitled "An Act to Regulate the Carriage of Passengers in Merchant Vessels," approved 22d February, 1847; and also to the act to amend the aforesaid act, approved 2d March, 1847.

It will be perceived that, by the amendatory act of the 22d instant, the regulations prescribed in the law of the 22d February last, take effect and go into operation from and after the 31st day of May next, in regard to all vessels arriving from ports on this side of the Capes of Good Hope and Horn, and in regard to vessels arriving from places beyond said capes, on and after the 30th day of October next ensuing. The second section of this act, also repeals so much of the act of February last, "as authorizes shippers to estimate two children of eight years of age and under as one passenger in the assignment of room" in the vessel.

It is not conceived that the provisions of the aforesaid acts repeal, or conflict with those of the act "Regulating Passenger Ships and Vessels," approved 2d March, 1819. Hence the limitation of the number of passengers to two for every five tons of the vessel, according to custom-house measurement; also, the regulations in regard to the requisite supply of water, provisions, &c., and the penalties prescribed, are still in full operation.

It is strictly enjoined upon the officers of the customs to have all vessels about to depart for foreign ports, or arriving therefrom with passengers, carefully examined, to see that the number of passengers does not exceed the limit fixed by law, and that the space prescribed in the first section of the act of 22d February last, for the accommodation of each passen-

ger, has been allotted; and also to ascertain that due compliance is had with the provisions of the third section, regulating the construction and dimensions of the berths. The number of tiers of berths is limited by the act to two, with an interval between the floor and the deck or platform, of at least six inches. Each berth is required to be "at least six feet in length, and at least eighteen inches in width, for each passenger." A separate berth of these dimensions must be provided for each passenger, and it cannot be permitted to increase said dimensions with a view to accommodate more than one person, as the law clearly contemplates each berth to be assigned to a single passenger. Besides, it is to be distinctly understood, that the berths are not to interfere or encroach upon the space allotted by the first section of the act to each passenger, which is to be of the prescribed number of clear superficial feet of deck, according to the circumstances mentioned in the law.

Children of eight years of age; and under, are each to be considered and computed a single passenger.

The penalties imposed by the 1st, 2d, and 3d sections of the act, must be rigidly enforced in all cases of a violation of the same.

R. J. WALKER, Secretary of the Treasury.

DEFICIENCY, DAMAGE, LEAKAGE, AND BREAKAGE.

The following circular to the collectors and other officers of customs, from the United States Treasury Department, relative to allowances for "deficiency, damage, leakage, and breakage," is published for the information of our importing merchants:—

TREASURY DEPARTMENT, *March 24, 1847.*

The attention of the department having been specially called to the subject of allowances for *deficiency, damage, leakage, and breakage*, under existing laws, and particularly in reference to the provisions of the 58th and 59th sections of the act of 2d March, 1799, it is decided that in all cases where allowances are claimed under said sections, or either of them, the appraisers or other proper officers shall first ascertain whether any deficiency, damage, leakage, or breakage has occurred during the voyage of importation, by stress of weather, or other accident at sea; and if so, and the actual leakage, deficiency, or breakage, cannot be otherwise ascertained, then to make the allowance, as the case may be, for draft, tare, leakage, or breakage, to the extent authorized by said sections; but if said damage, deficiency, leakage, or breakage, so occurring as before mentioned, shall be found by said appraisers or other officers, to be less than the amount authorized by the said sections, then the allowance shall only be for the actual damage, deficiency, leakage, or breakage; and if the amount be ascertained to be actually greater than the amount allowed in said sections, the actual damage, deficiency, leakage, or breakage, shall still be allowed, subject to the limitations and restrictions imposed by former circulars.

It must be remembered that draft can be allowed only on articles imported in bulk, and tare on articles imported in casks, barrels, bags, boxes, or other packages, and leakage or breakage in the case of liquors; but when there is an allowance for tare, draft, leakage, or breakage, it must be confined to a separate allowance for one of them, and cannot be extended to two or more.

Under the 58th section, the allowances for draft or tare are only permitted on "*articles subject to duty by weight*," and under the 59th section, the allowance for leakage and breakage is confined to liquors "*subject to duty by the gallon*;" and there being no duties imposed by the act approved 30th July, 1846, either by weight or gallon, it is an extremely liberal construction to allow, in any case, any operation whatever to those sections, even to the limited extent permitted by these instructions.

R. J. WALKER, Secretary of the Treasury.

REGULATIONS OF THE PROVINCE OF MACAO.

In the Merchants' Magazine for February, 1847, we published the new harbor regulations for the port of Macao, China, which went into operation the 7th of May, 1846. We are now indebted to Joao Maria Ferreira do Amaral, for an additional order of the Governor of the Province of Macao, Timor, and Solor, which we here annex:—

The Governor of the Province of Macao, Timor, and Solor, in council, determines as follows:—

Considering that the duty of five mace per ton, which the vessels anchored in the Typa have paid, is excessive, it is judged proper to enact as follows:—

1. Native and foreign vessels, which heretofore were obliged to pay five mace per ton in the anchorage of Typa, shall from this date pay one mace per ton.

2. This duty so reduced, shall be paid only by vessels that remain more than six days in the Typa.

3. This anchorage duty shall be sufficient for one year, to be reckoned from the date in which the vessels anchor for the first time in the harbor.

4. Thus, as by the preceding article, vessels which have once paid tonnage dues, may enter and depart freely for the space of a year; in the same manner, vessels, which within one year enter and leave the harbor oftener than once, shall be obliged to pay duty for that year, when the sum of the days they have remained at anchor shall exceed six.

5. No tonnage dues shall be paid by—

§ 1. Vessels, whether native or foreign, not exceeding one hundred tons.

§ 2. Ships that have paid in the river of Macao, for the space of a year from the time they anchored in the first port.

§ 3. Vessels having a cargo entirely of rice.

§ 4. Vessels that enter, having suffered great damage, for the whole time they are employed in repairs.

§ 5. Steam-vessels employed in conveying passengers between Hongkong, Canton, and Macao.

The authorities, to whom the cognizance of this belongs, have so judged and decreed.

JOAO MARIA FERREIRA DO AMARAL.

Macao, 30th July, 1846.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

COINAGE OF THE UNITED STATES' MINT AND BRANCHES.

WE are indebted to the Hon. B. B. French, Clerk of the House of Representatives, for a copy of the Annual Report of the Director of the Mint at Philadelphia, and the Branch Mints, for 1846, transmitted by the President of the United States to Congress, on the 4th February, 1847. It shows the operations of that institution for 1846, and for former years. From this Report, it appears that the coinage at the principal mint amounted to \$3,623,443; comprising \$2,234,655 in gold, \$1,347,580 in silver, and \$41,208 in copper coins, and composed of 7,447,335 pieces. The deposits of gold within the year amounted to \$2,270,529, and those of silver to \$1,362,330.

At the New Orleans branch mint, the coinage amounted to \$2,483,800; comprising \$1,272,800 in gold, and \$1,211,000 in silver coins, and composed of 2,578,780 pieces. The deposits for coinage amounted to \$1,207,538 in gold, and \$1,216,436 in silver.

The branch mint at Dahlonega received, during the year, deposits of gold to the value of \$455,149, and its coinage amounted to \$449,727 50; composed of 80,294 half-eagles, and 19,303 quarter-eagles.

The rebuilding of the branch mint at Charlotte has been completed, and the new machinery made and set up, at a cost short of the estimates presented. The mint began its operations in October, 1846, and during the three remaining months of the year the deposits of gold amounted to \$196,381, and the coinage to \$76,995; composed of 12,995 half-eagles, and 4,808 quarter-eagles.

The whole coinage for the year, at the four mints, amounted to \$6,633,965; composed of \$4,034,177 in gold, \$2,558,580 in silver, and \$41,208 in copper coins.*

* For an elaborate article on the Coinage of the United States' Mint and Branches, with full tabular statements of coinage from the commencement of their operations in 1793, &c., to 1843, see Merchants' Magazine, Vol. X., No. 3, pp. 240-250; also, for an article on the United States' Branch Mint at New Orleans, see Merchants' Magazine, Vol. XIV., No. 1, pp. 66-69; also, see Vol. XV., No. 2, pp. 202-205, for tables of Coinage at the United States' Mint and Branches, in 1845, &c.

FOREIGN CURRENCY, WEIGHTS, AND MEASURES.

The annexed table of foreign money or currency, weights and measures, as fixed by law or usage, emanates from the Treasury Department at Washington, and was appended to the tariff of duties imposed by the United States in such ports of Mexico as may be now or hereafter in our military possession, for the information of collectors of customs in Mexican ports. We republish it for the information of commercial men generally:—

THE RATES AT WHICH FOREIGN MONEY OR CURRENCY ARE FIXED BY LAW.

Franc, of France or Belgium.....	18 6-10	Pagoda, of India.....	\$1 84
Florin, of Netherlands.....	40	Real vellon, of Spain.....	05
Florin, of Southern States of Germany.....	40	Real plate, of Spain.....	10
Guilder of Netherlands.....	40	Rupee, Company.....	44½
Livre, (Tournois,) of France.	18½	Rupee, of British India.....	44½
Lira, of the Lombardo Veni- tian Kingdom.....	16	Specie dollar, of Denmark.....	1 05
Lira, of Tuscany.....	16	Rix dollar, or thaler, of Prussia & the North States of Germany.	69
Lira, of Sardinia.....	18 6-10	Rix dollar, of Bremen.....	78½
Milrea, of Portugal.....	\$1 12	Rouble, silver, of Russia.....	75
Milrea, of Azores.....	83½	Specie dollar, of Sweden and Norway.....	1 06
Marco Banco, of Hamburg.	35	Florin, of Austria.....	48½
Pound sterl., of Gr't Britain..	4 84	Ducat, of Naples.....	80
Pound, of British Provinces of N. Scotia, N. Brunsw'k, Newfound'd and Canada.	4 00	Ounce, of Sicily.....	2 40
		Tale, of China.....	1 48
		Leghorn livre.....	16

CURRENCIES BY USAGE, IN WHICH A CERTIFICATE OF VALUE IS REQUIRED TO BE ATTACHED TO THE INVOICE.

Current marc.....	28	Livre, of Neufchatel.....	\$0 26½
Crown, of Tuscany.....	\$1 05	Paper rouble, varies from 4 rou- bles 65 copecks, to 4 roubles 84 copecks to the dollar.	
Florin, of Prussia.....	22¼	Rix dollar, of Saxony.....	69
Florin, of Basle.....	41	Rix dollar, Rhenish.....	60½
Florence livre.....	15	Swiss livre.....	27
Geneva livre.....	21	Scuda, of Malta.....	40
Jamaica pound.....	5 00	Turkish piastre.....	05
Leghorn dollar.....	90		
Livre, of Catalonia.....	53½		

TABLE OF FOREIGN WEIGHTS AND MEASURES, REDUCED TO THE STANDARD OF THE UNITED STATES.

<i>Amsterdam.</i>		Quarter of grain, or 8 im- perial bushels.....	8.25 bush.
100 lbs, 1 centner.....	108.93 lbs.	Imperial corn bushel, or 8 imperial gallons.....	1.03 bush.
Last of grain.....	85.25 bush.	Old Winchester, do.....	1.00 bush.
Ahm of wine.....	41.00 gal's.	Imperial yard.....	36.00 inch.
Amsterdam foot.....	0.93 ft.	Troy pound.....	144-175 lbs. av.
Antwerp foot.....	0.94 ft.	<i>France.</i>	
Rhineland foot.....	1.03 ft.	Metre.....	3.28 ft.
Amsterdam ell.....	2.26 ft.	Decimetre (1-10th metre)..	3.94 inch.
Ell of the Hague.....	2.28 ft.	Velt.....	2.00 gal's.
Ell of the Brabant.....	2.30 ft.	Hectolitre.....	26.42 gal's.
<i>China.</i>		Decalitre.....	2.64 gal's.
Tail.....	1½ oz.	Litre.....	2.11 pints.
16 tails 1 catty.....	1½ lbs.	Kilolitre.....	35.32 ft.
100 catties 1 picul.....	133¼ lbs.	Hectolitre.....	2.84 bush.
<i>Denmark.</i>		Decalitre.....	9.08 q'trs.
100 pounds of centner.....	110.28 lbs.	Millier.....	2.025 lbs.
Barrel, or teonde, of coin...	3.95 bush.	Quintal.....	220.54 lbs.
Viertel of wine.....	2.04 gal's.	Kilogramme.....	2.21 lbs.
Copenhagen, or Rhineland foot.....	1.03 ft.	<i>Florence and Leghorn.</i>	
<i>England.</i>		100 pounds, or 1 cantaro...	74.86 lbs.
Old ale gallon.....	1.22 gal's.	Moggio of grain.....	16.59 bush.
Imperial gallon.....	1.20 gal's.	Barille of wine.....	12.04 gal's.
Old wine gallon.....	1.00 gal's.		

<i>Genoa.</i>		<i>Russia.</i>	
100 pounds, or peso grosso.	76.87 lbs.	100 pounds of 32 laths each	90.26 lbs.
100 pounds, or peso sottile.	69.89 lbs.	Chertwert of grain.....	5.95 bush.
Mina of grain.....	3.43 bush.	Vedro of wine.....	3.25 gal's.
Mezzerola of wine.....	39.22 gal's.	Petersburgh foot.....	1.18 gal's.
<i>Hamburgh.</i>		Moscow foot.....	1.10 gal's.
Last of grain.....	86.64 bush.	Pood.....	1.36 lbs.
Ahm of wine.....	38.25 gal's.	<i>Sicily.</i>	
Hamburgh foot.....	0.96 ft.	Cantaro grosso.....	192.50 lbs.
Ell.....	1.92 ft.	Cantaro sottile.....	175.00 lbs.
<i>Malta.</i>		100 pounds.....	70.00 lbs.
100 pounds, 1 cantar.....	174.50 lbs.	Salma grossa of grain.....	9.77 bush.
Salma of grain.....	8.22 bush.	Salma generale.....	7.85 bush.
Foot.....	0.85 ft.	Salma of wine.....	23.06 gal's.
<i>Naples.</i>		<i>Spain.</i>	
Cantara grosso.....	196.50 lbs.	Quintal, or 4 arrobas.....	101.44 lbs.
Cantara piccolo.....	106.00 lbs.	Arroba.....	25.36 lbs.
Carro of grain.....	52.24 bush.	Arroba of wine.....	4.43 gal's.
Carro of wine.....	264.00 gal's.	Tranega of grain.....	1.60 bush.
<i>Netherlands.</i>		<i>Sweden.</i>	
Ell.....	3.28 ft.	100 pounds, or 5 lispunds.	73.76 lbs.
Mudde of Zak.....	2.84 bush.	Kan of Can.....	7.42 bush.
Vat Hactolitre.....	26.42 gal's.	Last.....	75.00 bush.
Kan Litre.....	2.11 pints.	Cann of wine.....	69.00 gal's.
Poud Kilogramme.....	2.21 lbs.	Ell of cloth.....	1.95 ft.
<i>Portugal.</i>		<i>Smyrna.</i>	
100 pounds.....	101.19 lbs.	100 pounds, (1 quintal,)..	129.48 lbs.
22 pounds.....	22.26 lbs.	Oke.....	2.83 lbs.
4 arrobas of 22 pounds (1 quintal).....	89.05 lbs.	Quiltal of grain.....	1.46 bush.
Alquiere.....	4.75 bush.	Quiltal of wine.....	13.50 gal's.
Majo of grain.....	23.03 bush.	<i>Trieste.</i>	
Last of salt.....	70.00 bush.	100 pounds.....	123.60 lbs.
Almude of wine.....	4.47 gal's.	Stajo of grain.....	2.34 bush.
<i>Prussia.</i>		Orna, or eirma of wine.....	14.94 gal's.
100 pounds of 2 Cologne marks each.....	103.11 lbs.	Ell for woollen.....	2.22 ft.
Quintal 110 pounds.....	113.42 lbs.	Ell for silk.....	2.10 ft.
Sheffel of grain.....	1.56 bush.	<i>Venice.</i>	
Eimar of wine.....	18.14 gal's.	100 pounds fresco grosso.....	105.18 lbs.
Ell of cloth.....	2.19 ft.	100 pounds peso sattle.....	65.04 lbs.
Foot.....	1.03 ft.	Moggio of grain.....	9.08 bush.
<i>Rome.</i>		Anifara of wine.....	137.00 gal's.
Rubbio of grain.....	8.36 bush.		
Barih of wine.....	15.31 gal's.		

INSURANCE COMPANIES IN MASSACHUSETTS.

INSURANCE COMPANIES OUT OF BOSTON, IN MASSACHUSETTS, TO DECEMBER 1, 1846.

	Capital.	At risk, Marine.	At risk, Fire.	Fire losses.	Mar. losses.
Lynn Mechanics' Fire and Marine.....	\$50,000	\$30,700 00	\$14,450 00	.....	\$600 28
Marblehead Marine.....	100,000	56,550 00	.....	.....	6,285 93
Essex, Salem.....	100,000	311,770 00	45,450 00	.....	24,559 91
Oriental, ".....	200,000	342,305 00	.....	.....	1,681 41
Fairhaven.....	100,000	.....	.....	.....	228 07
N. Bedford Commercial.	150,000	2,334,153 00	.....	.....	43,825 00
" Mechanics'...	100,000	14,000 00	.....	.....	8,868 61
" Pacific.....	100,000	.....	.....	.....	1,490 61
" Whaling....	100,000	613,637 50	.....	.....	2,269 82
Plymouth, Old Colony...	50,000	139,245 00	18,290 00	.....	5,332 67
Provincetown, Union....	75,000	126,161 00	.....	.....	4,611 03
Nantucket, Commercial.	75,000	285,730 50	.....	.....	5,957 81
	\$1,200,000	\$4,264,252 00	\$78,190 00	.....	\$105,711 15

INSURANCE COMPANIES, WITH SPECIFIC CAPITAL, TO DEC. 1, 1846, IN BOSTON.

	Capital.	At risk, Marine.	At risk, Fire.	Fire losses, last year.	Marine losses, last year.
American.....	\$300,000	\$4,683,528	\$3,086,651	\$13,093 46	\$113,905 79
Boston.....	300,000	2,180,311	.....	.....	73,756 88
Boylston and Fire Marine }	300,000	2,189,792	3,210,463	3,334 11	86,331 57
Firemen's.....	300,000	.....	10,824,495	48,193 65	.....
Franklin.....	300,000	1,672,675	3,711,883	11,897 64	46,168 51
Hope.....	200,000	492,265	.....	.....	3,895 58
Manufacturers'	400,000	1,954,411	12,391,773	51,854 00	58,417 12
Merc. Marine..	300,000	1,639,071	.....	.....	61,608 78
Merchants'....	500,000	7,247,702	13,856,305	38,883 26	142,296 72
National.....	500,000	4,239,462	7,867,453	22,692 59	51,822 36
Neptune.....	200,000	6,933,110	4,331,882	7,407 41	328,548 40
Suffolk.....	225,000	1,022,658	542,815	972 37	39,465 77
Tremont.....	200,000	4,734,337	1,338,786	2,107 84	173,138 75
United States..	200,000	1,128,866	372,850	180 00	14,288 82
Warren.....	150,000	1,992,270	.....	.....	102,322 73
Washington....	200,000	2,365,778	.....	.....	78,320 32
	\$4,575,000	\$44,476,236	\$61,535,356	\$200,616 33	\$1,374,278 10

UNITED STATES TREASURY NOTES AND STOCKS.

TREASURY DEPARTMENT, March 22d, 1847.

All persons having business relating to the issuing and transfer of United States stock, and payment of interest thereon, are requested to address their communications to the Register of the Treasury, who has charge of all such matters.

On funding Treasury notes, he will hereafter issue certificates of stock on the receipted schedule signed by the Treasurer or Assistant Treasurers for the principal. Those officers will pay the interest due thereon in money.

Persons wishing to deposit Treasury notes for stock, are requested in all cases to make schedules of them, and cast the interest thereon according to forms which will be furnished by the Treasurer and Assistant Treasurers.

Parties depositing Treasury notes for stock, are requested to give the name of the person to whom the stock is to be issued, with his residence, and with the place where he wishes the interest to be paid.

The scrip will be issued to the person named in the certificate, unless when assigned and witnessed, in the same manner as provided for the transfer of certificates of stock.

Holders of notes, issued under different acts of Congress, will present them scheduled separately, and take separate certificates therefor.

After the 31st day of March, instant, all certificates of stock will be impressed with the seal of the department, and signed only by the Register of the Treasury.

R. J. WALKER, Secretary of the Treasury.

FRENCH TOBACCO CONTRACT.

The large tobacco contracts advertised by the government have been taken up; the supply of 1,800,000 kilos. of Virginia, and 150,000 kilos. of Maryland, being taken by M. Pescatore, the first at 86f. 33c., the latter at 163f. The supply of 2,400,000 kilos. of different descriptions of Maryland was contracted for by M. de Rothschild, at 103f. 81c. The conveyance of these vast quantities of tobacco from the United States to France gave rise to a discussion between the American minister, Mr. King, and the French government. The latter at first laid down the condition that the contractors should be bound to bring the tobacco to France in French vessels, but eventually consented to abandon it, in compliance with the remonstrances of Mr. King. Had it been persisted in, it would not only have been a heavy loss to American shipping, but a violation of the Navigation Treaty of 1822.

MERCANTILE MISCELLANIES.

THE GOOD MERCHANT.

IN the last number of this Magazine, we gave a brief extract from the Rev. THEODORE PARKER'S "*Sermon of Merchants*," which was preached at Boston, on Sunday, the 22d of November, 1846. Near the close of that discourse, he describes in contrast the "Bad" and the "Good Merchant." As some of our readers would, perhaps, object to certain unique, and rather pungent terms, used in that portion of the description which refers to the former, we have concluded to transfer the more agreeable picture of the Good Merchant, and refer the curious in such matters to the discourse itself, which was published by request of those who heard it:—

"The Good Merchant tells the Truth and thrives by that; is upright and downright; his word, good as his Bible-oath. He pays for all he takes; though never so rich, he owns no wicked dollar; all is openly, honestly, manfully earned, and a full equivalent paid for it. He owns money and is worth a man. He is just, in business with the strong; charitable, in dealing with the weak. His Counting-Room, or his Shop, is the sanctuary of fairness, justice—a school of uprightness, as well as thrift. Industry and Honor go hand in hand with him. He gets rich by industry and forecast, not by sleight of hand and shuffling his cards to another's loss. No man becomes the poorer because he is rich. He would sooner hurt himself than wrong another, for he is a man, not a fox. He entraps no man with lies, active or passive. His Honesty is better capital than a Sharper's Cunning. Yet he makes no more talk about Justice and Honesty, than the Sun talks of light and heat; they do their own talking. His profession of Religion is all practice. He knows that a good man is just as near Heaven in his shop, as in his church; at work, as at prayer; so he makes all work sacramental; he communes with God and Man in buying and selling—communion in both kinds. He consecrates his week-day and his work. Christianity appears more divine in this man's deeds than in the holiest words of Apostle or Saint. He treats every man as he wishes all to treat him, and thinks no more of that than of carrying one for every ten. It is the rule of his arithmetic. You know this man is a Saint, not by his creed, but by the letting of his houses, his treatment of all that depend on him. He is a Father to defend the weak, not a Pirate to rob them. He looks out for the welfare of all that he employs; if they are his help, he is theirs; and as he is the strongest, so the greater help. His private prayer appears in his public work; for in his devotion he does not apologise for his sin, but asking to outgrow that, challenges himself to new Worship and Piety. He sets on foot new enterprises, which develop the nation's wealth, and help others while they help him. He wants laws that take care of Man's Rights, knowing that then he can take care of himself and of his own, but hurt no man by so doing. He asks laws for the weak; not against them. He would not take vengeance on the wicked, but correct them. His Justice tastes of Charity. He tries to remove the causes of Poverty, Licentiousness, of all crime, and thinks that is alike the duty of Church and State. Ask not him to make a Statesman a Party Man, or the churches an apology for his lowness; he knows better—he calls that Infidelity. He helps the weak help themselves. He is a moral educator—a church of Christ gone into business—a Saint in trade. The Catholic Saint who stood on a pillar's top, or shut himself into a den and fed on grass, is gone to his place—that Christian Nebuchadnezzar. He got fame in his day. No man honors him now; nobody even imitates him. But the Saint of the nineteenth century is the Good Merchant; he is wisdom for the foolish, strength for the weak, warning to the wicked, and a blessing to all. Build him a shrine in Bank and Church, in the Market and the Exchange, or build it not; no Saint stands higher than this Saint of Trade. There are such men, rich and poor, young and old; such men in Boston. I have known more than one such, and far greater and better than I have told of, for I purposely under-color this poor sketch. They need no word of mine for encouragement or sympathy. Have they not Christ and God to aid and bless them? Would that some word of mine might stir the heart of others to be such—of you young men. They stand there clean amid the dust of commerce and the mechanic's busy life; they stand there like great square Pyramids in the desert, amongst the shifting tents of the Arabs. Look at them, ye young men, and be healed of your folly. Think—it is not the calling which corrupts the man, but the men the calling. The most experienced will tell you so. I know it demands manliness to make a man, but it is that work God sent you here to do."

COMMERCIAL VALUE OF THE MICROSCOPE.

METHOD OF DETECTING FRAUDS IN THE ADULTERATION OF MUSK.

Dr. Neligan, the lecturer on *materia medica*, in the Dublin medical school, has discovered the means of detecting the adulteration of musk, by the aid of the microscope. This gentleman states, as we learn from the British Critic, that owing to the high price and great demand for musk, which, as is now generally very well known, is the secretion from the male musk animal, the *moschus moschiferus*, and that it is generally imported into the British market from China, in the natural bags of the animal, by wholesale London druggists, by whom it is retailed to the trade, many of them finding it very much adulterated, prefer purchasing the unopened bag; this precaution, however, is often found not a sufficient protection against fraud, as spurious musk bags are very common, and so well prepared by the ingenious Chinaman, that even the most experienced eye is often unable to distinguish the true from the false. It appears that the Chinese, finding a greater demand for musk than they are able to supply with the genuine article, squeeze out some of the secretion, which is fluid in the recent state, and mix it with, it is believed, the dried blood of the animal; this compound, which presents the same physical characters as true musk, they put into small sacs made of pieces of the skin cut off from other parts of the animal's body, and prepared with the usual ingenuity of this people, so much so, indeed, as almost to defy detection with the naked eye. The method hitherto adopted for detecting this sophistication, has been the peculiar position of the hairs, which are arranged in a circular manner around the orifice in the genuine musk pod. The means which are now proposed to detect the fraud, depend on the microscopic character of the hairs, which grow on the sac of the musk animal, and which differ very remarkably from those of the false sacs which are met with in commerce. On placing hairs from both under the microscope, it will be seen that those from the natural sac of the animal are furnished in the interior with distinct, regular, color cells, while in hairs taken from other parts of the animal's body, those cells appear to be obliterated, as is generally the case in this and the allied tribes of animals. The method above proposed, to detect imposition, is a very simple one, and of easy application now that every pharmacist is supposed to be provided with a microscope, without which, he could not possibly detect the adulteration of arrow-root and of the other feculas of commerce.

IMPRISONMENT FOR DEBT.

A correspondent wishes us to attack imprisonment for debt, which, we believe, still continues in this enlightened commonwealth, (Massachusetts,) provided the creditor swears that he has reason to believe the debtor intends to leave the State. This law, our correspondent says, is the fruitful source of perjury. It would be wonderful if it were not. We confess we can see no good reason for such a law. It is no crime to leave the State. It is even no evidence that the debtor does not intend to pay. His leaving the State may be necessary to acquire the means of paying. The law operates against the poor; for, against those who have property, there is another remedy. But we wish the legislature, while about it, would copy the wisdom of Wisconsin, and lay the axe at the root of the credit system. Some time or other it must do so; why delay? Let there be no laws whatever for the collection of debts under a certain sum, say one hundred dollars. We believe it better to have none for any sum. But we must creep before we can walk. Let us first abolish the small credit system which entraps the poor. This can be done effectually by repealing all laws for the compulsory collection of small debts. Let credit live as it can under this system. Live, it will, on the soil of humanity and honor. And in regard to large debts, we believe those merchants, who have trusted altogether to honor and not at all to lawyers or law, will be found to have come off best in the long run. Law is a poor remedy for roguery—better keep clear of both. In saying all this, we beg the pardon of our numerous legal patrons. We hope they won't stop.—*Boston Chronotype*.

NAUTICAL INTELLIGENCE.

PASSAGE THROUGH THE STRAITS OF MAGELLAN.

The following is a copy of a letter addressed to the editor of the "European Times," by John Longmuir, master of the bark Cape Horn, of Glasgow. It contains information of sufficient importance to mariners, to entitle it to a place in the "Nautical Intelligence" of this Journal:—

"On Monday, November 16th, 1846, at 8 P. M., we made the Evangelists, bearing N. N. E. five miles, wind W. and tolerably clear; at midnight, Cape Pillar bore S. S. W. three miles, and by keeping the starboard shore on board, strangers will find no difficulty in finding Long Reach. On Tuesday, 17th, at noon, we entered Crooked Reach; at 10 P. M., were off Port Famine, which is a safe anchorage ground, and where there is a Chilian settlement, at which refreshments can be easily procured. On Wednesday, 18th, at 4 30 P. M., came to anchor in Gregory's Bay, in fifteen fathoms, good holding ground. On Thursday, 19th, at 3 30 A. M., got under weigh; at 7 30 A. M., entered the First Narrows, with a strong flood-tide against us, which we found no difficulty in stemming. At 2 P. M., we were clear of the Straits; at 6 P. M., we rounded Dungeness; and, after the experience of four voyages round Cape Horn, in September, 1843, August, 1844, August, 1845, and the present voyage, I must say, that the wear and tear, owing to the bad weather we encountered, with heavy cross sea, so prevalent between the W. entrance to the Straits and Cape Horn, contrasted with the passage through the Straits from the W. coast, is, in my opinion, not to be compared; and, had I another passage to make at the same season of the year, or in the winter season, with moonlight, I would take the Straits for my passage. The risk of life and property, and the wear and tear in the one, are not to be compared with the other."

WRECK NEAR THE FIVE FATHOM CHANNEL.

A green buoy, marked with the word "Wreck," has been placed W. N. W. of a sunken smack, on the edge of the Cant, in the track of shipping proceeding to and from the Five Fathom Channel. The buoy lies in four fathoms, at low water spring tides, with the following marks and compass bearings, viz: the highest windmill at Mile Town, in line with the windmill near the beach, W. by S.; the Southernmost beacon on the Isle of Grain, its apparent length open S. of the other beacon on the beach, W. $\frac{1}{4}$ N.; Nore light-vessel N. W.; Miuster Church, S. W. $\frac{1}{4}$ W.; Garrison Point at Sheerness, W.

BUOY ON THE SALT SCAR, OFF REDCAR.

A black buoy has been placed, to mark the extremity of the Eastern projection of the Salt Scar rocks, off Redcar, in the North Riding of the county of York. The said buoy lies in six and a half fathoms, at low water spring tides, and with the following marks and compass bearings, viz: Seaton high light-house, N. W.; Redcar mill, and the tower on Easton Nab in line, S. W. by W.; Marsk Church, S. $\frac{1}{4}$ W.; Hartlepool pier light-house, N. N. W. $\frac{3}{4}$ W.

WRECK IN THE SHIPWAY.

A green buoy, marked with the word "Wreck," has been placed about eighteen fathoms E. N. E. of a vessel sunk in the track of shipping passing through the Shipway. The buoy lies in nine fathoms, at low water spring tides, with the following compass bearings, viz: S. W. buoy of the Shipwash, (distant about one mile and three-quarters,) S. S. W.; Shipwash light-vessel, N. E.; Baudsey Church, N. N. W.

PORT OF GENOA LIGHT.

Official notice has been given, that a red light has been placed on a sunken caisson, about six hundred and fifty yards off the sunken Mole Head. The light stands thirty-three feet above the sea, and may be seen at the distance of a mile.

DOMESTIC EXPORTS OF THE UNITED STATES—CONTINUED.

MANUFACTURES.			
Soap and tallow candles.....	\$630,041	Brushes.....	\$3,110
Leather, boots and shoes.....	346,516	Billiard tables and apparatus...	1,583
Household furniture.....	317,407	Umbrellas and parasols.....	2,477
Coaches and other carriages...	87,712	Leather and morocco skins, not sold per pound.....	26,667
Hats.....	74,722	Fire-engines and apparatus...	9,802
Saddlery.....	24,357	Printing-presses and type.....	43,792
Wax.....	162,790	Musical instruments.....	25,375
Spirits from grain.....	73,716	Books and maps.....	63,567
Beer, ale, porter, and cider....	67,735	Paper and stationery.....	124,597
Snuff and tobacco.....	695,914	Paints and varnish.....	52,182
Linseed oil and spirits of tur- pentine.....	159,915	Vinegar.....	17,489
Cordage.....	62,775	Earthen and stone ware.....	6,521
Iron—pig, bar, and nails.....	122,225	Manufactures of glass.....	90,860
castings.....	107,905	tin.....	8,902
all manufactures of.....	921,652	pewter & lead.....	10,278
Spirits from molasses.....	268,652	marble & stone.....	14,234
Sugar, refined.....	392,312	gold and silver.....	
Chocolate.....	2,177	& gold leaf.....	3,660
Gunpowder.....	140,879	Gold and silver coin.....	423,851
Copper and brass.....	62,088	Artificial flowers and jewelry..	24,420
Medicinal drugs.....	200,505	Molasses.....	1,581
		Trunks.....	10,613
		Bricks and lime.....	12,578
		Domestic salt.....	30,520
	\$4,921,995		
Cotton piece goods—			
Printed and colored.....	380,549	Lead.....	\$4,647,354
White.....	1,978,331		614,518
Nankeen.....	848,989	Articles not enumerated—	
Twist, yarn, and thread.....	81,813	Manufactured.....	1,379,566
All other manufactures of...	255,799	Other articles.....	1,490,303
Flax and hemp—			
Cloth and thread.....	1,364		
Bags and all manufactures of	10,765		\$2,869,869
Wearing apparel.....	45,140		
Combs and buttons.....	35,945	Grand Total.....	\$102,141,893

RECAPITULATION.

The Sea.....	\$3,453,398
The Forest.....	6,807,248
Agriculture.....	7,833,864
Vegetable food.....	19,329,585
Tobacco.....	8,478,270
Cotton.....	42,767,341
Other agricultural products.....	214,455
Manufactures.....	10,948,915
Wool.....	203,996
Lead.....	614,518
Other articles.....	1,490,303

DOMESTIC EXPORTS OF THE UNITED STATES, IN 1845-46.

Whither exported.	ARTICLES NOT ENUMERATED.		TOTAL VALUE OF MERCHANDISE.		
	Manufactured.	Other.	In American vessels.	In Foreign vessels.	To each country.
Russia.....	.....	\$300	\$442,033	\$93,355	\$535,388
Prussia.....	.....	.....	40,093	356,117	396,210
Sweden and Norway.....	\$1,320	616	53,337	309,455	362,792
Swedish West Indies.....	970	410	138,121	.....	138,121
Denmark.....	.....	.....	19,164	78,582	97,746

DOMESTIC EXPORTS OF UNITED STATES TO EACH COUNTRY—CONTINUED.

Whither exported.	ARTICLES NOT ENUMERATED.		TOTAL VALUE OF MERCHANDISE.		
	Manufactured.	Other.	In American vessels.	In Foreign vessels.	To each country.
Danish West Indies.....	\$5,973	\$7,274	\$919,601	\$39,851	\$959,452
Hanse Towns.....	22,820	25,106	635,699	3,372,616	4,008,315
Holland.....	7,984	15,274	1,377,508	720,183	2,097,691
Dutch East Indies.....	.....	150	40,700	.....	40,700
Dutch West Indies.....	1,433	1,487	362,775	872	264,647
Dutch Guiana.....	151	388	66,845	.....	66,845
Belgium.....	6,421	14,498	1,310,754	321,853	1,632,607
England.....	389,294	701,926	31,274,643	11,506,976	42,781,619
Scotland.....	118	39,073	887,202	756,128	1,643,330
Ireland.....	.....	16	1,031,443	45,565	1,077,008
Gibraltar.....	363	1,288	451,882	11,359	463,241
Malta.....	540	.....	23,754	.....	23,754
British East Indies.....	5,963	53,001	264,145	6,455	270,600
Cape of Good Hope.....	202	4	23,713	.....	23,713
Mauritius.....	334	596	26,356	.....	26,356
Australia.....	1,013	927	48,783	.....	48,783
Honduras.....	5,812	1,494	325,494	.....	325,494
British Guiana.....	6,063	11,570	464,129	87,539	551,668
British West Indies.....	50,733	107,357	4,221,598	693,485	4,915,083
British American Colonies.....	639,088	259,146	3,536,462	2,506,204	6,042,666
France on the Atlantic....	24,920	45,263	11,751,299	951,673	12,702,972
France on the Mediterran....	13,797	6,766	865,423	33,255	898,678
French West Indies.....	10,138	12,185	587,724	30,388	618,112
French Guiana.....	210	886	39,270	.....	39,270
French African ports.....	.....	.....	.....	5,995	5,995
Bourbon.....	.....	.....	12,259	.....	12,259
Spain on the Atlantic.....	.....	.....	315,712	29,730	345,442
Spain on the Mediterran....	.....	.....	75,735	6,700	82,435
Teneriffe and oth. Canaries.....	.....	.....	9,734	3,338	12,072
Manilla and Philippine i'ds.....	519	2,574	100,954	.....	100,954
Cuba.....	41,004	47,980	4,285,913	428,053	4,713,966
Other Spanish W. Indies.....	3,136	10,483	656,101	19,340	675,441
Portugal.....	406	6,032	69,788	26,528	96,316
Madeira.....	112	655	53,309	7,634	60,943
Fayal and other Azores....	.....	.....	995	3,230	4,225
Cape de Verd Islands.....	883	340	31,097	.....	31,097
Italy.....	526	925	788,642	153,621	942,263
Sardinia.....	1,486	866	263,902	19,381	283,283
Sicily.....	.....	175	19,291	300,150	319,441
Trieste and oth. Aust. ports.....	.....	795	953,328	151,140	1,104,468
Turkey, Levant, &c.....	1,774	.....	126,193	.....	126,193
Hayti.....	8,778	2,979	1,089,112	24,901	1,114,013
Texas.....	12,142	6,640	229,025	21,215	250,240
Mexico.....	29,276	6,927	800,592	100,741	901,333
Central Repub. of America.....	1,528	127	57,002	18,134	75,136
New Grenada.....	248	519	34,988	16,861	51,949
Venezuela.....	14,656	3,343	513,130	70,939	584,069
Brazil.....	9,904	59,990	2,596,201	157,811	2,754,012
Cisplatine Republic.....	2,700	1,442	199,169	11,217	210,406
Argentine Republic.....	5,777	506	147,307	.....	147,307
Chili.....	22,031	7,977	1,539,136	.....	1,539,136
China.....	2,746	8,920	1,178,188	.....	1,178,188
West Indies generally.....	.....	1,219	127,411	.....	127,461
South America generally.....	4,490	790	103,772	.....	103,772
Asia generally.....	138	.....	302,232	.....	302,232
Africa generally.....	5,265	2,467	544,467	8,913	553,380
South Seas and Pacific....	14,381	8,631	278,705	.....	278,705
Total.....	\$1,379,566	\$1,490,303	\$78,634,410	\$23,507,483	\$102,141,893

FOREIGN EXPORTS OF THE UNITED STATES, IN 1845-46.

Whither exported.	Free of duty.	Paying ad val. duties.	Paying specific duties.	Total.	To dominions of each power.
Russia.....	\$46,896	\$4,506	\$45,677	\$97,079	\$97,079
Russia.....	30,058	3,218	6,369	39,645	39,645
Sweden and Norway.....	23,471	5,182	10,892	39,545	42,993
Swedish West Indies.....	2,361	.....	1,087	3,448	
Denmark.....	9,838	4,604	9,054	23,496	189,960
Danish West Indies.....	107,235	26,498	32,731	166,464	
Hanse Towns.....	164,876	233,529	201,900	600,305	600,306
Holland.....	79,546	84,902	34,626	199,074	257,562
Dutch East Indies.....	38,846	.....	3,996	42,842	
Dutch West Indies.....	9,218	1,571	3,718	14,507	749,207
Dutch Guiana.....	45	.....	1,094	1,139	
Belgium.....	164,843	241,162	343,202	749,207	749,207
England.....	1,164,694	340,280	253,515	1,758,489	3,512,131
Scotland.....	8,678	32,499	4,239	45,416	
Ireland.....	290	5,173	.....	5,463	860,918
Gibraltar.....	104,635	5,682	19,334	129,651	
Malta.....	8,682	.....	2,245	10,927	1,548,565
British East Indies.....	82,426	13,999	3,347	99,772	
British Honduras.....	9,380	27,991	27,167	64,538	1,548,565
British Guiana.....	.....	.....	1,634	1,634	
British West Indies.....	11,438	7,119	13,917	32,474	860,918
British American Colonies.....	802,882	156,043	404,842	1,363,767	
France on the Atlantic....	1,232,888	82,646	40,943	1,337,477	1,548,565
France on the Mediterranean.....	95,577	22,817	73,054	191,448	
French West Indies.....	5,687	.....	11,822	17,509	860,918
French Guiana.....	.....	.....	2,131	2,131	
Spain on the Mediterranean.....	47,718	.....	.....	47,718	860,918
Teneriffe and oth. Canaries.....	731	386	2,723	4,840	
Manilla and Philippine i'ds.....	9,008	.....	277	9,285	12,395
Cuba.....	347,942	260,647	164,581	773,170	
Other Spanish West Indies.....	16,379	4,051	5,475	25,905	12,395
Portugal.....	6,417	900	1,136	8,453	
Madeira.....	1,686	120	1,451	3,257	685
Cape de Verds.....	184	.....	501	685	
Italy.....	128,524	154,394	141,734	424,652	424,652
Sicily.....	55,955	110,202	132,234	298,391	298,391
Sardinia.....	216	548	212	976	976
Trieste, &c.....	114,485	20,942	230,716	366,143	366,143
Turkey, Levant, &c.....	41,415	1,141	31,354	73,910	73,910
Hayti.....	23,098	7,948	12,083	43,129	43,129
Texas.....	16,079	113,527	93,757	223,363	223,363
Mexico.....	23,641	436,861	169,345	629,847	629,847
Central Repub. of America.....	5,849	29,130	10,138	45,117	45,117
New Grenada.....	1,582	14,935	7,578	24,095	24,095
Venezuela.....	161,814	18,022	17,642	197,478	197,478
Brazil.....	270,462	49,348	69,573	389,383	389,383
Cisplatine Republic.....	10,231	1,913	3,354	15,498	15,498
Argentine Republic.....	28,595	1,075	8,448	38,118	38,118
Chili.....	25,188	120,403	83,843	229,434	229,434
Equador.....	.....	.....	1,130	1,130	1,130
China.....	126,996	4,177	22,380	153,553	153,553
West Indies generally.....	.....	78	112	190	190
Asia generally.....	109,651	2,052	14,584	126,287	126,287
Africa generally.....	54,526	7,509	16,886	78,971	78,971
South Seas and Pacific.....	10,184	42,471	23,543	76,198	76,198
Total.....	\$5,824,046	\$2,702,251	\$2,820,326	\$11,346,623	\$11,346,623
Entitled to drawback.....	.....	2,496,964	2,741,238	5,238,202	.....
Not entitled to drawback.....	5,824,046	205,287	79,088	6,108,421	.....

IMPORTS OF THE UNITED STATES, IN 1845-46.

Whence imported.	Free of duty.	Ad valorem.	Specific duties.	Total.	Fm. each power.
Russia.....	\$39,135	\$595,115	\$935,804	\$1,570,054	\$1,570,054
Prussia.....	1,125	12,685	17,774	31,584	31,584
Sweden and Norway.....	2,096	4,172	718,597	724,865	730,150
Swedish West Indies.....	4,062	641	582	5,285	
Denmark.....	.....	303	1,010	1,313	753,927
Danish West Indies.....	103,173	51,910	597,531	752,614	
Hanse Towns.....	187,628	2,674,632	287,604	3,149,864	3,149,864
Holland.....	365,705	245,012	448,880	1,058,597	1,971,680
Dutch East Indies.....	273,486	99,021	107,846	480,353	
Dutch West Indies.....	67,877	201,637	128,542	398,056	
Dutch Guiana.....	97	.....	33,577	33,674	
Belgium.....	17,070	730,252	89,050	836,372	836,372
England.....	2,471,787	34,266,041	7,106,332	43,844,160	1,230,086
Scotland.....	4,524	959,409	266,153	2,661,086	
Ireland.....	71	55,249	30,454	85,774	27,806
Gibraltar.....	5	21,083	6,718	21,411	
Malta.....	.....	178	21,411	21,589	49,666,422
British East Indies.....	472,873	658,877	229,595	1,361,345	
Cape of Good Hope.....	11,223	68,433	2,030	81,686	207,997
British Honduras.....	162,096	16,195	29,706	198,997	
British Guiana.....	10,105	18	2,438	12,561	833,678
British West Indies.....	471,719	55,399	306,560	833,678	
British American Colonies.	971,574	347,531	618,612	1,937,717	22,023
Mauritius.....	138	.....	21,885	22,023	
France on the Atlantic....	433,723	12,053,497	10,121,369	22,608,589	1,302,743
France on Mediterranean.	483,629	352,159	466,955	1,302,743	
French West Indies.....	237,195	3,480	107,561	348,236	24,330,882
French Guiana.....	8,000	11,831	51,465	71,296	
Miquelon & French fish'ries	.....	18	.....	18	147,363
Spain on the Atlantic.....	5,754	40,748	100,861	147,363	
Spain on the Mediterranean	18,469	88,913	757,034	864,416	62,095
Teneriffe and oth. Canaries	53,030	357	8,708	62,095	
Manilla and Philippine i'ds.	18,065	64,123	763,678	865,866	12,376,482
Cuba.....	929,781	764,962	6,464,889	8,159,632	
Other Spanish West Indies	111,623	22,040	2,143,447	2,277,110	367,250
Portugal.....	8,407	2,111	367,732	367,250	
Madeira.....	.....	2,337	124,733	127,070	547,474
Fayal.....	4,770	10,310	26,217	41,297	
Cape de Verds.....	717	.....	140	857	1,189,786
Italy.....	88,841	699,535	401,410	1,189,786	
Sicily.....	66,063	294,760	152,412	513,235	513,235
Trieste.....	40,591	164,734	174,394	379,719	379,719
Turkey.....	57,102	437,918	265,978	760,998	760,998
Morocco.....	.....	4,554	.....	4,554	4,554
Hayti.....	1,337,384	177,003	28,575	1,542,962	1,542,962
Texas.....	11,353	20,951	150,755	183,058	183,058
Mexico.....	1,144,475	534,382	157,764	1,836,621	1,836,621
Central Repub. of America.	39,902	39,830	37,001	116,733	116,733
New Grenada.....	43,373	22,170	1,500	35,043	35,043
Venezuela.....	940,748	415,834	152,410	1,458,000	1,458,000
Brazil.....	6,115,523	1,002,556	323,724	6,903,803	6,903,803
Cisplatine Republic.....	3,000	23,472	.....	26,472	26,472
Argentine Republic.....	1	798,165	1,047	799,213	799,213
Chili.....	994,044	281,137	779	1,275,960	1,275,960
Peru.....	212,193	25,985	14,421	252,599	252,599
China.....	5,050,313	760,546	783,024	6,593,881	6,593,881
Asia generally.....	143,433	142,724	75,831	361,988	361,988
Africa generally.....	178,996	287,276	8,768	475,040	475,040
South Seas and Pacific....	117,395	35,362	272	153,029	153,029
Sandwich Islands.....	232,265	10,714	55	243,034	243,034
Atlantic Ocean.....	.....	166	.....	166	166
West Indies generally.....	12	.....	.....	12	12
Total.....	\$24,767,739	60,660,453	36,263,605	121,691,797	121,691,797

EXPORTS AND IMPORTS OF EACH OF THE UNITED STATES, FROM JULY 1, 1845, TO JUNE 30, 1846.

States.	VALUE OF EXPORTS.						VALUE OF IMPORTS.			
	DOMESTIC PRODUCE.			FOREIGN PRODUCE.			Total of American and foreign produce.	In American vessels.	In Foreign vessels.	Total.
	In American vessels.	In Foreign vessels.	Total.	In American vessels.	In Foreign vessels.	Total.				
Maine.....	\$1,299,303	\$18,796	\$1,318,099	\$1,121	\$9,148	\$10,269	\$1,328,368	\$674,146	\$112,946	\$787,092
New Hampshire.....	2,745	2,252	4,997	.....	75	75	5,072	10,936	4,549	15,485
Vermont.....	215,316	.....	215,316	188,504	.....	188,504	403,820	127,223	.....	127,223
Massachusetts.....	6,852,656	984,359	7,837,015	1,865,726	610,377	2,476,103	10,313,118	19,256,942	4,934,021	24,190,963
Rhode Island.....	176,160	43,859	220,019	4,325	20	4,345	224,364	208,045	2,444	210,489
Connecticut.....	713,796	52,116	765,912	10,000	.....	10,000	775,912	403,775	9,703	413,478
New York.....	24,353,483	5,232,383	29,585,866	4,855,722	2,493,825	7,349,547	36,935,413	65,903,763	8,350,520	74,254,283
New Jersey.....	4,087	.....	4,087	.....	.....	.....	4,087	.....	635	635
Pennsylvania.....	3,932,579	225,339	4,157,918	574,957	18,130	593,087	4,751,005	7,519,545	469,851	7,989,396
Delaware.....	144,045	.....	144,045	2,177	.....	2,177	146,222	11,215	.....	11,215
Maryland.....	5,172,550	1,571,560	6,744,110	90,751	34,194	124,945	6,869,055	3,777,086	265,829	4,042,915
District of Columbia....	771,347	142,354	913,701	1,062	151	1,213	914,914	72,338	7,432	79,770
Virginia.....	3,245,539	283,424	3,528,963	336	.....	336	3,529,299	202,884	6,128	209,004
North Carolina.....	384,040	30,358	414,398	.....	.....	.....	414,398	239,333	3,526	242,859
South Carolina.....	4,610,505	2,219,030	6,829,535	2,367	16,575	18,942	6,848,477	833,294	69,242	902,536
Georgia.....	1,075,169	1,632,834	2,708,003	.....	.....	.....	2,708,003	158,218	47,277	205,495
Florida.....	132,116	5,423	137,539	31,618	7,291	38,909	176,448	96,419	44,165	140,584
Alabama.....	3,159,550	2,100,767	5,260,317	.....	.....	.....	5,260,317	119,368	140,239	259,607
Louisiana.....	21,929,201	8,818,332	30,747,533	287,099	241,072	528,171	31,275,704	6,027,281	1,195,809	7,223,090
Mississippi.....	.....	.....	.....	.....	.....	.....	.....	831	.....	831
Tennessee.....	.....	.....	.....	.....	.....	.....	.....	3,412	.....	3,412
Missouri.....	.....	.....	.....	.....	.....	.....	.....	73,569	.....	73,569
Ohio.....	208,333	144,287	352,630	.....	.....	.....	352,630	98,985	3,729	102,714
Kentucky.....	.....	.....	.....	.....	.....	.....	.....	32,958	.....	32,958
Michigan.....	251,890	.....	251,890	.....	.....	.....	251,890	154,406	522	154,928
Texas.....	.....	.....	.....	.....	.....	.....	.....	2,201	15,065	17,266
Total.....	\$78,634,410	\$23,507,483	\$102,141,893	\$7,915,765	\$3,430,858	\$11,346,623	\$113,488,516	\$106,008,173	\$15,683,624	\$121,691,797

IMPORTS AND EXPORTS OF THE UNITED STATES, IN 1845-46.

Statistical view of the Commerce of the United States, exhibiting the Value of Exports to, and Imports from each foreign country, during the year ending June 30, 1846.

Countries.	VALUE OF EXPORTS.		Total.	VALUE OF IMPORTS.
	Domestic produce.	Foreign produce.		
Russia.....	\$535,388	\$97,079	\$632,467	\$1,570,054
Prussia.....	396,210	39,645	435,855	31,584
Sweden and Norway.....	362,792	39,545	402,337	724,865
Swedish West Indies.....	138,121	3,448	141,569	5,285
Denmark.....	97,746	23,496	121,242	1,313
Danish West Indies.....	959,452	166,464	1,125,916	752,614
Hanse Towns.....	4,008,315	600,305	4,608,620	3,149,864
Hanover.....	.....	.....	.....	.....
Holland.....	2,097,691	199,074	2,296,765	1,059,597
Dutch East Indies.....	40,700	42,842	83,542	480,353
Dutch West Indies.....	264,647	14,507	279,154	398,056
Dutch Guiana.....	66,845	1,139	67,984	33,674
Belgium.....	1,632,607	749,207	2,381,814	896,372
England.....	42,781,619	1,758,489	44,540,108	43,844,160
Scotland.....	1,642,330	45,416	1,688,746	1,230,086
Ireland.....	1,077,008	5,463	1,082,471	85,774
Gibraltar.....	463,241	129,651	592,892	27,806
British East Indies.....	270,600	99,772	370,372	1,361,345
Mauritius.....	26,356	.....	26,356	22,923
Australia.....	48,783	.....	48,783	.....
Cape of Good Hope.....	23,713	.....	23,713	81,686
British West Indies.....	4,915,083	32,474	4,947,557	833,678
Brit. N. American Colonies	6,042,666	1,363,767	7,406,433	1,937,717
British Guiana.....	551,668	1,634	553,302	12,561
Honduras.....	325,494	64,532	390,032	207,997
Malta.....	23,754	10,927	34,681	21,589
France on the Atlantic.....	12,702,972	1,337,477	14,040,449	22,608,589
France on Mediterranean.....	898,678	191,448	1,090,126	1,302,743
French West Indies.....	618,112	17,509	635,621	348,236
French Guiana.....	39,270	2,131	41,401	71,296
Miquelon & French fish'ries	.....	.....	.....	18
French African ports.....	5,995	.....	5,995	.....
Bourbon.....	12,259	.....	12,259	.....
Spain on the Atlantic.....	345,442	.....	345,442	147,363
Spain on the Mediterranean	82,325	47,718	130,153	864,416
Teneriffe and oth. Canaries	13,972	4,840	17,912	62,095
Manilla and Philippine i'ds	100,954	9,285	110,239	865,866
Cuba.....	4,713,966	773,170	5,487,136	8,159,632
Other Spanish West Indies	675,441	25,905	701,346	2,277,110
Portugal.....	96,316	8,453	104,769	378,250
Madeira.....	60,943	3,257	64,200	127,070
Fayal and the Azores.....	4,225	.....	4,225	41,297
Cape de Verd Islands.....	31,097	685	31,782	857
Italy.....	942,263	424,652	1,366,915	1,189,786
Sicily.....	319,441	298,391	617,832	513,235
Sardinia.....	283,283	976	284,259	.....
Tuscany.....	.....	.....	.....	.....
Trieste and Adriatic ports.	1,104,468	366,143	1,470,611	379,719
Turkey, Levant, &c.....	126,193	73,910	200,103	760,998
Ionian Isles.....	.....	.....	.....	.....
Morocco.....	.....	.....	.....	4,554
Texas.....	250,240	223,363	473,603	183,058
Mexico.....	901,333	629,847	1,531,180	1,836,621
Central America.....	75,136	45,117	120,253	116,733
New Grenada.....	51,849	24,095	75,944	67,043
Venezuela.....	584,069	197,478	781,547	1,509,000
Brazil.....	2,754,012	389,383	3,143,395	7,441,803
Argentine Republic.....	147,307	38,118	185,425	799,213
Cisplatine Republic.....	210,406	15,498	225,904	26,472
Chili.....	1,539,136	229,434	1,768,570	1,275,960

VALUE OF IMPORTS AND EXPORTS—CONTINUED.

Countries.	VALUE OF EXPORTS.		Total.	VALUE OF IMPORTS.
	Domestic produce.	For'gn produce.		
Peru.....	.....	.....	.....	\$252,599
Republic of Ecuador.....	.....	\$1,130	\$1,130	.....
China.....	\$1,178,188	153,553	1,331,741	6,593,881
Hayti.....	1,114,013	43,129	1,157,142	1,542,962
South America generally..	103,772	.....	103,772	.....
West Indies generally.....	127,461	190	127,651	12
East Indies generally.....	.....	.....	.....	.....
Asia generally.....	302,232	126,287	428,519	361,988
Europe generally.....	.....	.....	.....	.....
Africa generally.....	553,380	78,971	632,351	475,040
Pacific Ocean.....	278,705	76,198	354,903	153,029
Sandwich Islands.....	.....	.....	.....	243,034
Indian Ocean.....	.....	.....	.....	.....
Atlantic Ocean.....	.....	.....	.....	166
Northwest Coast.....	.....	.....	.....	.....
Uncertain Places.....	.....	.....	.....	.....
Total.....	\$102,141,893	\$11,396,623	\$113,488,516	\$121,691,797

NAVIGATION OF THE UNITED STATES, IN 1845-46.

Tonnage of American and Foreign Vessels arriving from, and departing to each foreign country, during the year ending June 30, 1846.

Countries.	AMERICAN TONNAGE.		FOREIGN TONNAGE.	
	Entered U. States.	Cleared U. States.	Ent'd U. States.	Cleared U. S.
Russia.....	11,145	5,451	319	1,543
Prussia.....	419	1,176	1,375	7,275
Sweden and Norway.....	3,502	693	9,938	7,765
Swedish West Indies.....	653	2,329	.....	.....
Denmark.....	.....	666	281	1,393
Danish West Indies.....	29,018	27,964	969	1,875
Hanse Towns.....	24,872	8,143	61,566	60,807
Hanover.....	.....	.....	.....	366
Holland.....	21,903	23,585	5,729	11,582
Dutch East Indies.....	3,226	3,679	.....	.....
Dutch West Indies.....	13,935	5,047	.....	.....
Dutch Guiana.....	5,113	4,510	.....	.....
Belgium.....	12,714	23,375	5,823	6,527
England.....	374,137	364,149	198,373	183,942
Scotland.....	10,715	9,547	28,894	13,788
Ireland.....	6,940	14,748	28,279	6,804
Gibraltar.....	2,750	12,223	.....	515
British East Indies.....	10,684	10,979	.....	706
Mauritius.....	.....	967	.....	.....
Australia.....	.....	.....	.....	.....
Cape of Good Hope.....	994	2,296	.....	.....
British West Indies.....	90,484	124,135	33,724	23,342
Brit. N. American Colonies	850,784	863,563	515,879	573,673
British Guiana.....	7,299	17,701	6,108	3,564
Honduras.....	5,359	9,620	64	607
Malta.....	.....	882	.....	.....
France on the Atlantic.....	103,484	119,729	10,722	11,376
France on Mediterranean..	10,070	14,950	2,992	740
French West Indies.....	20,849	31,698	5,275	1,761
French Guiana.....	1,754	1,390	.....	.....
Miquelon & French fish'ries	.....	521	.....	.....
French African ports.....	.....	.....	.....	.....
Bourbon.....	.....	.....	.....	.....
Spain on the Atlantic.....	8,112	6,758	383	2,871
Spain on the Mediterranean	9,889	5,809	5,248	327
Teneriffe and oth. Canaries	1,683	645	791	.....
Manilla & Philippine Isles.	8,297	3,050	.....	.....
Cuba.....	156,905	177,580	3,404	12,338

NAVIGATION OF THE UNITED STATES—CONTINUED.

Countries.	AMERICAN TONNAGE.		FOREIGN TONNAGE.	
	Entered U. States.	Cleared U. States.	Ent'd U. States.	Cleared U. S.
Other Spanish West Indies	51,284	30,056	487	1,373
Portugal.....	5,128	4,815	2,037	1,874
Madeira.....	1,060	3,535	396	577
Fayal and the Azores.....	1,612	152	202	151
Cape de Verd Islands.....	107	1,004	.....	548
Italy.....	335	1,196	.....	.....
Sicily.....	21,798	767	3,742	4,318
Sardinia.....	454	9,865	1,468	1,191
Tuscany.....	3,387	343	1,412	255
Trieste and Adriatic ports.	5,019	13,852	592	3,341
Turkey, Levant, &c.....	7,171	3,208	1,477	.....
Ionian Isles.....	228	.....	.....	.....
Morocco.....	.....	.....	.....	.....
Texas.....	21,908	28,204	3,059	3,245
Mexico.....	22,410	14,224	4,539	3,964
Central America.....	2,423	957	107	214
New Grenada.....	1,699	1,069	180	293
Venezuela.....	13,370	11,125	1,219	1,244
Brazil.....	61,014	48,026	4,952	4,682
Argentine Republic.....	5,988	4,134	987	.....
Cisplatine Republic.....	1,214	5,599	.....	303
Chili.....	6,560	8,649	2,281	1,452
Peru.....	496	291	.....	.....
Republic of Equador.....	.....	.....	.....	614
China.....	18,937	13,697	306	.....
Hayti.....	30,264	23,425	803	1,642
South America generally..	214	1,635	605	.....
West Indies generally.....	111	11,221	.....	226
East Indies generally.....	.....	2,175	.....	.....
Asia generally.....	1,055	713	.....	.....
Europe generally.....	.....	384	.....	.....
Africa generally.....	9,418	9,269	2,431	884
Pacific Ocean.....	37,465	41,977	.....	400
Sandwich Islands.....	606	1,377	231	.....
Indian Ocean.....	6,156	14,599	.....	.....
Atlantic Ocean.....	3,706	7,704	.....	.....
Northwest Coast.....	662	1,746	.....	.....
Uncertain Places.....	167	497	.....	.....
Total.....	2,151,114	2,221,028	959,739	968,178

TONNAGE OF THE UNITED STATES, IN 1845-46.

Statement exhibiting a condensed view of the Tonnage of the several Districts of the United States, on the 30th day of June, 1846, in tons and 95ths.

Districts.	Registered.	Enrolled and licensed.	Total of each district.
Passamaquoddy, Maine.....	5,502 53	7,522 28	13,024 81
Machias, ".....	879 03	14,376 50	15,255 53
Frenchman's Bay, ".....	433 49	31,853 35	33,286 84
Penobscot, ".....	6,482 71	26,773 04	33,255 75
Belfast, ".....	11,410 34	31,487 69	42,898 08
Waldoborough, ".....	15,871 76	44,186 36	60,058 17
Wiscasset, ".....	5,004 62	12,031 04	17,035 66
Bath, ".....	42,485 67	21,730 62	64,216 34
Portland, ".....	45,891 80	20,344 05	66,235 85
Saco, ".....	1,103 20	2,169 90	3,273 15
Kennebunk, ".....	6,496 73	1,998 50	8,495 28
York, ".....	.....	1,087 28	1,087 28
Portsmouth, New Hampshire.....	11,503 11	8,805 29	20,708 40
Burlington, Vermont.....	.....	2,048 19	2,048 19
Newburyport, Massachusetts.....	16,541 08	5,865 06	22,406 14
Ipswich, ".....	.....	832 58	832 58

TONNAGE OF THE UNITED STATES—CONTINUED.

Districts.	Registered.	Enrolled and licensed.	Total of each district.
Gloucester, Massachusetts.....	2,174 39	15,927 26	18,101 65
Salem, ".....	18,444 03	9,868 79	28,312 82
Beverly, ".....	.....	2,095 67	2,095 67
Marblehead, ".....	60 53	6,319 11	6,379 64
Boston, ".....	192,879 10	47,293 73	240,172 83
Plymouth, ".....	4,492 15	7,575 93	12,068 13
Fall River, ".....	3,008 19	6,063 02	9,071 21
New Bedford, ".....	108,553 70	8,603 25	117,157 00
Barnstable, ".....	5,414 92	40,979 72	46,394 69
Edgartown, ".....	5,522 48	1,273 88	6,796 41
Nantucket, ".....	28,282 60	4,448 57	31,731 22
Providence, Rhode Island.....	14,354 43	7,617 30	21,971 73
Bristol, ".....	13,705 67	2,419 09	16,124 76
Newport, ".....	6,692 85	4,648 09	11,340 94
Middletown, Connecticut.....	502 84	10,639 76	11,142 65
New London, ".....	29,473 07	10,102 71	39,575 78
Stonington, ".....	13,740 90	5,516 54	19,257 49
New Haven, ".....	5,068 87	6,884 23	11,953 15
Fairfield, ".....	1,227 45	15,866 33	17,093 78
Champlain, New York.....	.....	3,192 34	3,192 34
Sackett's Harbor, ".....	.....	4,279 09	4,279 09
Oswego, ".....	.....	16,046 36	16,046 36
Niagara, ".....	.....	75 42	75 42
Genesee, ".....	.....	767 70	767 70
Oswegatchie, ".....	.....	2,058 51	2,058 51
Buffalo, ".....	.....	24,770 29	24,770 29
Sag Harbor, ".....	23,679 19	6,073 66	29,752 85
New York, ".....	260,896 36	311,626 34	572,522 70
Cape Vincent, ".....	.....	2,230 32	2,230 32
Perth Amboy, N. Jersey.....	.....	19,738 00	19,738 00
Bridgetown, ".....	627 82	10,455 60	11,083 47
Burlington, ".....	.....	5,935 34	4,935 34
Camden, ".....	.....	7,432 06	7,432 06
Newark, ".....	364 79	17,238 05	17,602 84
Little Egg Harbor, ".....	.....	5,129 91	5,129 91
Great Egg Harbor, ".....	.....	9,094 35	9,094 35
Philadelphia, Pennsylvania.....	39,673 93	88,228 21	127,902 19
Presque Isle, ".....	.....	2,883 15	2,993 15
Pittsburgh, ".....	.....	11,162 94	17,162 94
Wilmington, Delaware.....	1,652 38	4,802 33	6,454 71
Newcastle, ".....	.....	5,382 54	5,382 54
Baltimore, Maryland.....	51,241 34	40,901 79	92,143 18
Oxford, ".....	.....	8,870 60	8,870 60
Vienna, ".....	.....	14,507 55	14,507 55
Snow Hill, ".....	.....	7,213 74	7,213 74
St. Mary's, ".....	.....	1,857 47	1,857 47
Town Creek, ".....	.....	1,595 80	1,595 80
Annapolis, ".....	193 12	2,071 37	2,264 49
Georgetown, District of Columbia.....	2,153 67	9,211 45	11,365 17
Alexandria, ".....	6,346 09	4,644 07	10,990 16
Norfolk, Virginia.....	10,433 63	11,210 90	21,644 58
Petersburg, ".....	948 45	810 73	1,759 23
Richmond, ".....	3,371 13	3,293 12	6,664 25
Yorktown, ".....	.....	2,630 14	2,630 14
East River, ".....	.....	4,072 51	4,072 51
Tappahannock, ".....	988 02	4,743 10	5,731 12
Accomac C.H., ".....	.....	3,378 69	3,378 69
Yeocomico, ".....	.....	3,432 10	3,432 10
Cherrystone, ".....	62 52	1,505 14	1,557 66
Wheeling, ".....	.....	2,660 76	2,660 76
Wilmington, North Carolina.....	12,134 48	4,086 61	16,221 14
Newbern, ".....	1,213 80	2,763 42	3,977 27

TONNAGE OF THE UNITED STATES—CONTINUED.

Districts.	Registered.	Enrolled and licensed.	Total of each district.
Washington, North Carolina.....	839 76	3,033 86	3,873 67
Edenton, ".....	577 58	437 30	1,014 88
Camden, ".....	638 75	9,014 09	9,652 84
Beaufort, ".....	422 52	1,264 40	1,686 92
Plymouth, ".....	1,251 88	893 85	2,145 78
Ocracoke, ".....	1,386 67	1,265 17	2,651 84
Charleston, South Carolina.....	8,124 88	10,081 44	18,206 37
Georgetown, ".....	390 80	1,339 18	1,730 03
Savannah, Georgia.....	7,282 71	8,853 68	16,136 44
Brunswick, ".....	.....	147 84	147 84
St. Mary's, ".....	1,238 49	587 75	1,826 29
Pensacola, Florida.....	1,227 33	1,603 64	2,831 02
St. Augustine, ".....	360 55	149 69	510 29
Apalachicola, ".....	1,223 93	3,333 63	4,557 61
St. Mark's, ".....	92 46	74 36	166 82
St. John's, ".....	.....	157 71	157 71
Key West, ".....	2,633 61	1,008 90	3,642 56
Mobile, Alabama.....	6,496 21	16,041 24	22,537 45
Pearl River, Mississippi.....	.....	1,055 43	1,055 43
New Orleans, Louisiana.....	55,511 65	124,993 16	180,504 81
Teché, ".....	.....	753 58	753 58
Nashville, Tennessee.....	.....	2,809 23	2,809 23
Louisville, Kentucky.....	.....	8,172 25	8,172 25
St. Louis, Missouri.....	.....	22,425 91	22,425 91
Cuyahoga, Ohio.....	.....	18,526 57	18,526 57
Sandusky, ".....	.....	2,914 42	2,914 42
Cincinnati, ".....	.....	15,312 86	15,312 86
Miami, ".....	.....	3,163 44	3,163 44
Detroit, Michigan.....	.....	24,848 11	24,848 11
Michilimackinac, ".....	.....	1,104 79	1,104 79
Total.....	1,130,286 49	1,431,798 32	2,562,084 81

VESSELS BUILT IN EACH STATE, IN 1845-46.

Statement of the number and class of Vessels built, and the tonnage thereof, in each State and Territory of the United States, during the year ending September 30, 1846.

States.	Ships.	Brigs.	Sch'rs.	Sloops.	St'mboats.	Total.	Total tonnage.
Maine.....	47	97	140	2	3	289	49,447 60
New Hampshire.....	3	2	3	.....	.....	8	2,171 08
Massachusetts.....	26	26	108	4	4	160	24,321 43
Rhode Island.....	4	.....	4	2	.....	10	2,394 56
Connecticut.....	1	3	26	5	.....	35	3,712 32
New York.....	11	8	46	170	25	260	33,253 37
New Jersey.....	1	1	25	26	7	60	5,856 19
Pennsylvania.....	2	2	15	87	55	161	15,787 59
Delaware.....	.....	1	12	6	3	22	2,264 13
Maryland.....	4	18	109	3	3	137	13,817 64
District of Columbia.....	.....	.....	.....	23	.....	23	951 20
Virginia.....	.....	2	26	6	11	45	3,465 22
North Carolina.....	.....	.....	26	4	1	31	1,884 83
South Carolina.....	.....	.....	4	.....	.....	4	342 00
Georgia.....	.....	.....	.....	1	.....	1	21 45
Ohio.....	.....	1	13	4	34	52	9,615 50
Tennessee.....	.....	.....	.....	.....	4	4	574 59
Kentucky.....	.....	.....	.....	.....	46	46	8,661 47
Missouri.....	.....	.....	.....	.....	11	11	2,338 02
Alabama.....	.....	.....	.....	1	3	4	557 92
Louisiana.....	.....	.....	2	4	2	8	451 35
Michigan.....	1	3	14	7	8	33	5,174 01
Florida.....	.....	.....	3	.....	5	8	840 35
Total.....	100	164	576	355	225	1,420	188,203 93

TONNAGE ENTERED INTO EACH OF THE UNITED STATES, IN 1845-46.

States.	AMERICAN.				FOREIGN.				TOTAL AMERICAN AND FOREIGN.			
	No.	Tons.	CREWS.		No.	Tons.	CREWS.		No.	Tons.	CREWS.	
			Men.	Boys.			Men.	Boys.			Men.	Boys.
Maine.....	324	60,109	2,401	109	901	70,938	4,100	82	1,225	131,047	6,501	191
New Hampshire.....	6	2,513	85	5	53	3,385	180	.....	59	5,898	265	5
Vermont.....	304	76,125	5,430	50	.....	.....	.....	.....	304	76,125	5,430	50
Massachusetts.....	1,178	287,683	13,059	309	1,788	134,537	9,379	3	2,966	422,220	22,438	312
Rhode Island.....	84	17,884	838	40	3	221	16	.....	87	18,105	854	40
Connecticut.....	122	25,494	1,419	16	54	6,017	322	1	176	31,511	1,741	17
New York.....	3,969	1,198,734	61,738	972	1,963	431,366	28,088	247	5,932	1,630,100	89,826	1,219
New Jersey.....	.....	.....	.....	.....	1	132	6	.....	1	132	6	.....
Pennsylvania.....	346	78,843	3,236	255	53	9,268	419	60	399	88,111	3,655	315
Delaware.....	5	593	35	1	.....	.....	.....	.....	5	593	35	1
Maryland.....	319	65,563	2,982	.....	111	24,343	1,194	.....	430	89,906	4,176	.....
District of Columbia....	32	5,923	281	8	25	2,921	162	2	57	8,844	423	10
Virginia.....	72	11,945	559	1	17	2,967	147	.....	89	14,912	706	1
North Carolina.....	185	26,474	1,283	6	24	3,029	170	.....	209	29,503	1,453	6
South-Carolina.....	162	33,096	1,429	9	76	25,622	964	188	238	58,718	2,393	197
Georgia.....	59	13,444	564	.....	77	44,516	1,612	.....	136	57,960	2,176	.....
Florida.....	101	8,078	566	.....	30	1,071	253	.....	131	9,149	819	.....
Alabama.....	69	24,722	877	.....	89	52,468	1,897	.....	158	77,190	2,774	.....
Louisiana.....	656	203,813	7,707	.....	261	111,874	4,534	.....	922	315,787	12,241	.....
Mississippi.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio.....	99	7,866	561	.....	41	4,818	250	.....	140	12,684	811	.....
Kentucky.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan.....	16	1,327	87	.....	122	26,694	1,114	.....	138	28,021	1,201	.....
Texas.....	3	785	48	.....	13	3,552	186	.....	16	4,337	234	.....
Total.....	8,111	2,151,114	105,165	1,781	5,707	959,739	54,993	583	13,818	3,110,853	160,158	2,364

TONNAGE CLEARED FROM EACH OF THE UNITED STATES, IN 1845-46.

States.	AMERICAN.				FOREIGN.				TOTAL AMERICAN AND FOREIGN.			
	No.	Tons.	CREWS.		No.	Tons.	CREWS.		No.	Tons.	CREWS.	
			Men.	Boys.			Men.	Boys.			Men.	Boys.
Maine.....	540	96,739	3,922	206	945	72,053	4,134	89	1,485	168,792	8,056	295
New Hampshire.....	4	893	38	14	54	3,413	194	.....	58	4,306	232	14
Vermont.....	319	79,766	5,444	70	.....	.....	.....	.....	319	79,766	5,444	70
Massachusetts.....	1,069	237,384	11,716	112	1,801	137,117	7,864	2	2,870	374,501	10,580	114
Rhode Island.....	89	18,257	933	48	5	785	40	.....	94	19,042	973	48
Connecticut.....	138	31,131	2,037	89	53	5,937	329	1	191	37,068	2,366	90
New York.....	3,714	1,120,944	60,061	1,173	1,922	425,942	28,105	241	5,636	1,546,886	88,166	1,414
New Jersey.....	1	181	6	.....	.....	.....	.....	.....	1	181	6	.....
Pennsylvania.....	377	77,272	2,298	196	47	7,627	379	36	424	84,899	2,677	232
Delaware.....	21	3,493	169	2	.....	.....	.....	.....	21	3,493	169	2
Maryland.....	405	88,404	3,781	.....	128	30,887	1,452	.....	533	119,291	5,233	.....
District of Columbia....	89	15,390	672	11	28	3,502	190	3	117	18,892	862	14
Virginia.....	227	48,571	2,084	.....	30	7,103	339	.....	257	55,674	2,423	.....
North Carolina.....	260	38,471	1,813	1	30	3,791	204	.....	290	42,262	2,017	1
South Carolina.....	206	50,514	2,055	25	85	27,579	1,039	173	291	78,093	3,094	198
Georgia.....	54	13,493	539	.....	77	44,748	1,556	.....	131	58,241	2,095	.....
Florida.....	87	8,159	515	.....	26	1,413	241	.....	113	9,572	756	.....
Alabama.....	110	46,044	1,553	.....	88	51,007	1,862	.....	198	97,051	3,415	.....
Louisiana.....	640	238,463	8,487	.....	274	110,023	4,383	.....	914	348,486	11,870	.....
Mississippi.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio.....	87	6,222	414	.....	41	4,831	265	.....	128	11,053	679	.....
Kentucky.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan.....	12	540	64	.....	126	27,920	1,198	.....	138	28,460	1,262	.....
Texas.....	2	695	40	.....	10	2,500	121	.....	12	3,195	161	.....
Total.....	8,451	2,221,028	108,641	1,947	5,770	968,178	53,895	545	14,221	3,189,206	162,536	2,492

Commercial Statistics.

UNITED STATES IMPORT AND CONSUMPTION OF SUGAR.

For the following statements of the quantity of sugar imported and consumed annually, in the United States, for the last forty-six years, we are indebted to the kindness of EDWARD TREMAYNE, Esq., of Washington, who was permitted to copy it from the books of the Treasury Department, for publication in the Merchants' Magazine. The table, it will be seen, not only exhibits the quantity imported and consumed, but the rate of duty under the several tariffs, and the total amount of duty paid in each year, from 1801 to 1846.

QUANTITY OF SUGAR IMPORTED AND CONSUMED, ANNUALLY, FROM 1801 TO 1846, INCLUSIVE, TOGETHER WITH THE DUTY WHICH ACCRUED ON THE SAME.

Years.	SUGAR CONSUMED.		Total.	RATES OF DUTY.		
	Brown.	Clayed.		Brown.	Clayed.	Duty.
1801.....	47,417,397	464,979	47,882,376	2½cts.	3 cts.	\$1,199,384 29
1802.....	41,511,762	.....	39,443,814	.....	.....	975,755 61
1803.....	48,394,771	2,672,163	51,066,934	.....	.....	1,290,034 16
1804.....	53,828,275	1,241,738	55,070,013	.....	.....	1,382,959 01
1805.....	58,885,220	9,161,645	68,046,865	.....	.....	1,746,979 85
1806.....	71,271,927	2,046,722	73,318,640	.....	.....	1,843,199 84
1807.....	55,924,457	9,877,359	65,801,816	.....	.....	1,694,432 20
1808.....	65,223,807	19,629,826	84,853,633	.....	.....	2,219,489 96
1809.....	19,502,914	.....	12,381,330	.....	.....	273,925 03
1810.....	27,142,626	2,169,681	29,312,307	.....	.....	743,656 08
1811.....	53,647,571	1,684,743	55,332,314	.....	.....	1,391,731 56
1812.....	56,229,071	3,937,011	60,166,082	5	6	2,058,121 73
1813.....	28,201,738	3,162,538	31,364,276	.....	.....	1,619,565 02
1814.....	18,432,512	2,237,656	20,670,168	.....	.....	1,055,884 96
1815.....	49,988,078	4,744,685	54,732,763	.....	.....	2,784,085 00
1816.....	32,588,239	2,799,724	35,387,963	3	4	1,150,176 43
1817.....	62,425,833	3,165,469	65,591,302	.....	.....	1,998,093 81
1818.....	48,250,688	3,034,295	51,284,983	.....	.....	1,568,892 44
1819.....	68,491,275	3,174,126	71,665,401	.....	.....	2,181,703 29
1820.....	48,617,029	2,920,859	51,537,888	.....	.....	1,575,345 23
1821.....	40,631,396	2,453,423	43,084,819	.....	.....	1,315,143 40
1822.....	70,332,928	6,619,510	76,952,438	.....	.....	2,374,768 24
1823.....	42,137,421	1,172,054	43,309,475	.....	.....	1,311,004 79
1824.....	73,077,821	5,408,837	78,486,658	.....	.....	2,408,688 11
1825.....	44,239,180	3,264,853	47,504,033	.....	.....	1,457,769 51
1826.....	69,112,185	4,339,414	73,451,599	.....	.....	2,246,942 11
1827.....	52,309,013	2,814,502	55,123,515	.....	.....	1,681,850 47
1828.....	44,959,621	4,118,185	49,077,806	.....	.....	1,513,516 03
1829.....	47,832,037	3,232,470	51,064,507	.....	.....	1,564,259 91
1830.....	89,507,714	6,879,644	96,387,358	.....	.....	2,960,417 18
1831.....	65,304,411	4,654,276	69,958,687	.....	.....	2,145,303 37
1832.....	46,194,798	2,271,040	48,465,838	2½	3½	1,476,685 54
1833.....	90,083,811	9,130,543	99,814,354	.....	.....	2,570,425 32
1834.....	96,447,915	4,977,412	101,425,327	.....	.....	2,416,052 33
1835.....	108,020,863	10,781,587	118,802,450	.....	.....	2,881,032 46
1836.....	150,813,701	6,400,291	157,213,992	.....	.....	3,596,234 56
1837.....	92,540,615	2,547,171	95,087,786	.....	.....	2,113,848 12
1838.....	134,697,831	7,556,988	142,254,819	.....	.....	2,943,566 22
1839.....	176,352,785	5,860,027	182,212,812	.....	.....	3,798,605 79
1840.....	98,164,329	3,902,912	102,067,241	.....	.....	1,915,676 38
1841.....	163,907,516	8,477,913	172,385,429	2½	4	3,255,003 48
1842.....	150,098,832	10,202,894	160,301,726	.....	.....	1,961,697 30
1843.....	67,997,855	805,225	68,800,080	.....	.....	1,732,155 37
1844.....	178,309,526	3,483,859	182,793,385	.....	.....	4,597,092 51
1845.....	100,758,315	902,935	101,661,250	.....	.....	2,555,075 28
1846.....	107,384,247	731,489	108,115,736	.....	.....	2,713,865 74

PHILADELPHIA IMPORTS AND DUTIES, SINCE 1830.

The following statement, showing the value of imports into the port of Philadelphia, and the amount of duties accruing thereon to the United States, has been carefully prepared from official records:—

Years.	Total imports.	Duties.	Years.	Total imports.	Duties.
	\$	\$		\$	\$
1830,.....	9,525,893	3,537,516	1840,.....	8,624,484	1,517,206
1831,.....	11,673,755	4,372,525	1841,.....	9,948,598	1,983,681
1832,.....	10,048,195	3,500,292	1842,.....	6,201,177	1,812,842
1833,.....	11,153,757	2,985,095	1843,.....	4,916,535	1,437,837
1834,.....	10,686,058	2,110,477	1844,.....	8,410,864	2,981,573
1835,.....	11,868,529	2,501,621	1845,.....	7,494,497	2,370,517
1836,.....	16,116,625	3,146,458	1846, 1st q'rter,	2,482,044	779,776
1837,.....	10,130,838	1,820,993	" 2d "	2,047,528	690,114
1838,.....	10,417,815	2,109,955	" 3d "	2,330,527	750,504
1839,.....	14,753,589	2,884,984			

IMPORT OF HIDES.

During the year 1846, the import of hides into the port of Philadelphia, from foreign ports, were—

From La Guayra and Porto Cabello,.....	hides	42,883
West Indies and Spanish Main,.....		18,089
Bahia and Pernambuco,.....		17,041

DOMESTIC EXPORTS OF PHILADELPHIA IN 1845-46.

The following is a statement of the amount and value of the leading articles of domestic produce, exported from the port of Philadelphia, in the two years ending 30th of December:—

	1846.		1845.	
	Amount.	Value.	Amount.	Value.
Wheat Flour,.....bbls.	366,712	\$1,770,306	200,643	\$980,339
Rye Flour,.....	21,572	71,965	17,132	58,203
Corn Meal,.....	168,817	469,686	113,195	276,547
Ship Bread,.....	36,731	100,801	31,340	90,687
Wheat,.....bush.	231,615	251,234	84,717	95,711
Corn,.....	279,771	199,386	128,316	74,992
Cotton,.....bales	637,651	52,814	631,930	51,474
Rice,.....cks.	1,709	42,436	1,173	24,215
Tobacco,.....hhds.	750	45,078	381	22,334
Total value in 1846,...		\$3,003,706		\$1,574,502
" 1845,...		1,574,502		
Increase in 1846,.....		\$1,420,204		

BRIGHTON CATTLE MARKET.

The following table indicates the number of each kind of cattle, and the aggregate value, sold at the Brighton market annually, for a series of years:—

	Beeves.	Stores.	Sheep.	Swine.	Value.
1835.....	51,096	15,872	98,160	23,142	\$1,878,032
1836.....	38,504	11,858	82,830	15,667	1,858,202
1837.....	31,644	16,216	110,206	17,052	2,449,231
1838.....	25,830	9,573	104,640	26,164	2,058,004
1839.....	23,263	15,252	95,400	26,088	1,901,864
1840.....	34,160	12,736	128,650	32,350	1,990,577
1841.....	36,607	18,794	124,172	31,872	2,400,881
1842.....	32,070	17,126	106,655	39,935	1,741,740
1843.....	32,915	10,005	98,820	43,060	1,685,332
1844.....	37,610	4,236	92,274	62,740	1,689,374
1845.....	48,910	13,275	107,960	56,580	1,893,648
1846.....	38,670	15,164	105,350	44,940	1,871,113

AMERICAN EAST INDIA AND PACIFIC TRADE.

A correspondent of the American (Boston) Traveller, furnishes the following schedule of arrivals and clearances at different ports in the United States, which have been and are now engaged in the East India and Pacific trade, not including the whalemens which are engaged in the Pacific, but of merchant vessels, trading to ports at and beyond the Cape of Good Hope, and to ports beyond Cape Horn.

The whole number of arrivals, engaged in the above trade, has been, for the year ending December 31, 1846, 140; of which, there were

At Boston,.....	64	At Salem,.....	12
New York,.....	59	Baltimore,.....	5

The 64 arrivals at Boston, were from—

Calcutta,.....	21	Padang,.....	1
Manilla,.....	11	Zanzibar,.....	2
Batavia,.....	8	Sumatra,.....	2
Canton and Manilla,.....	1	Canton, via Rotterdam,.....	1
Valparaiso,.....	7	Batavia, via Amsterdam,.....	2
Cape Town, Cape Good Hope,.....	3	Columbia River,.....	1
California,.....	2	Realaja, W. C. America,.....	1
Pulo Penang,.....	2		

The 59 arrivals from New York, were from—

Canton,.....	41	Manilla,.....	4
Sumatra,.....	1	Zanzibar,.....	1
Batavia,.....	1	Sandwich Islands,.....	1
Calcutta,.....	3	New Zealand,.....	1
Valparaiso,.....	5	Coquimbo,.....	1

Of the 41 arrivals at New York from Canton, 18 belonged to ports East of New York, viz: 15 to Boston, and 3 to Salem; and of the whole number of arrivals at the port, during the year, from India, 29 belonged to ports East of there. The vessel from New Zealand was ordered to Salem, where she discharged her cargo.

The 12 arrivals at Salem, were from—

Zanzibar,.....	7	Sumatra,.....	2
Manilla,.....	2	Pulo Penang,.....	1

The 5 arrivals at Baltimore, were from—

Valparaiso,.....	1	Talchuhana,.....	1
Coquimbo,.....	1	Payta,.....	1
Arica, Peru,.....	1		

During the year ending December 31, 1846, the whole number of vessels which cleared for ports in the Pacific, and to ports in the East Indies, from different ports in the United States, was 139, viz:—

Boston,.....	73	Newburyport,.....	2
New York,.....	43	Bangor,.....	1
Salem,.....	11	New Orleans,.....	1
Baltimore,.....	8		

The 73 clearances at Boston, were for—

Calcutta,.....	11	Batavia,.....	6
do. via Madras,.....	5	do. via Cape Town,.....	1
do. via Bombay,.....	4	Mauritius and market,.....	2
do. via Maulmein,.....	1	Valparaiso,.....	9
do. via Cape Good Hope,.....	1	Sandwich Islands,.....	3
do. via Cape de Verdes,.....	1	Cape Town and market,.....	6
do. via Liverpool,.....	2	New Zealand,.....	1
Bombay and Canton,.....	1	Zanzibar,.....	1
Canton,.....	6	Pulo Penang,.....	2
do. via Liverpool,.....	1	Realaja, W. C. America,.....	1
do. via Batavia,.....	1	do. via Liverpool,.....	1
Manilla,.....	6		

The 43 clearances at New York, were for—

Canton,	17	Manilla,.....	1
do. via Liverpool,.....	1	California,.....	2
Zanzibar,.....	1	Sandwich Islands,.....	1
Columbia River,.....	4	Sumatra,.....	1
Batavia, via Cape Good Hope,.....	1	Manilla, via Liverpool,.....	1
Callao,.....	1	Batavia,.....	1
Valparaiso and California,.....	1	Canton, via Rio Janeiro,.....	1
Valparaiso,.....	4	Hobart Town, V. D. Land,.....	1
Mauritius,.....	1	Cape Town, via Rio Janeiro,.....	1
Batavia and Canton,.....	1		

The 11 clearances at Salem, were for—

Manilla,.....	1	Sumatra,.....	2
Zanzibar,.....	4	Fejee Islands,.....	2
Pulo Penang,.....	1		

The 8 clearances at Baltimore, were for—

Valparaiso,.....	6	Canton,.....	2
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The clearance at Newburyport, was for Oregon; the two at Bangor, for Valparaiso; and the one at New Orleans, for the Sandwich Islands.

In 1845, the whole number of arrivals of vessels, engaged in the above trade, was 128, making an increase the last year of 11.

The same year, clearances were 150, making a decrease of 11 the past year.

There has been an increase of arrivals at Boston, over that of the year 1845, of 16, and a decrease of 10 in the clearances.

At New York, the decrease of arrivals has been 3, and the decrease of clearances, 6.

EXPORTS OF SUGAR AND MOLASSES FROM HAVANA.

The following table shows the exports of sugar and molasses from Havana, from the 1st of January to the 31st of December, in the year 1845 and 1846:—

	BOXES SUGAR.			
	Havana.		Matanzas.	
United States,.....	26,660	96,457	19,331	55,665
Great Britain,.....	10,315	22,273	2,797	23,625
Cowes,.....	65,521	121,721	35,722	92,334
Baltic,.....	11,919	9,125	4,517	17,232
Hamburgh and Bremen,....	22,794	50,506	13,104	45,580
Holland,.....	6,715	8,010	1,094	.....
Belgium,.....	2,459	21,994	4,790	2,892
France,.....	11,847	35,710	2,658	3,204
Spain,.....	91,716	107,192	13,108	17,889
Italy,.....	2,246	8,901	887	340
Other ports,.....	9,147	22,379	6,274	46,423
Total,.....	261,339	515,278	104,282	285,184
	HOGSHEADS MOLASSES.			
United States,.....	17,301	26,334	29,671	47,742
Brit. Prov. and oth. parts,...	1,999	1,404	2,837	6,235
Total,.....	19,300	27,738	23,508	53,977

The exports of molasses from Cardenas, during the same time, were—

	1845.	1846.
United States,.....	28,669	58,753
British Provinces and other parts,.....	.....	205
Total,.....	28,669	58,958

JOURNAL OF MINING AND MANUFACTURES.

MANUFACTURE OF RAILROAD IRON IN THE UNITED STATES.

WE cheerfully give place to the following communication from an intelligent correspondent residing at Lynchburg, Va., and a large stockholder in the "Tredegor Iron Company," of that State. Our correspondent, it will be seen, refers to an extract from the "Miners' Journal," published in the *MERCHANTS' MAGAZINE* for January, 1846, in which it is stated that the first railroad iron was made in 1844; and to a correspondent in a subsequent number* of our Journal, who states that the "Great Western Iron Company," on the Alleghany river, produced in 1842, two hundred tons of railroad iron:—

TO THE EDITOR OF THE *MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW*:—

SIR—In the January number of your truly valuable work, I find an article on the manufacture of railroad iron, taken from the *Miners' Journal*, in which it is stated that only two years have elapsed since the first ton of railroad iron was made in this country; and again in your February number, this subject is noticed, and the belief expressed that the credit is due to the "Great Western Iron Company" of Pennsylvania, for introducing this important branch of the iron business into our country. Both of these statements are erroneous, doubtless unintentionally so. I have no doubt that the first railroad iron made in the United States was manufactured by the Tredegor Iron Works, at Richmond, Va. The evidence I will offer to sustain the claims of Richmond, is, I think, pretty conclusive. I give it in an extract from a letter of John F. Tanner, Esq., secretary of the Tredegor Iron Company, dated Richmond, 1st February, 1846, to whom I made application for accurate information, after reading your January number, lest my memory should mislead me. Mr. Tanner says, "the first railroad iron made at these works was manufactured in (1837) eighteen hundred and thirty-seven. In 1838, we made a considerable quantity for the Richmond, Fredericksburg, and Potomac Railroad Company, and other roads in this State." Ever since that period, occasional orders for railroad iron have been executed at these works. The Tredegor works were erected in 1836-7; commenced operations, I think, the 8th May, 1837. They were built by Edward Cunningham, John A. Cunningham, and Francis B. Deane, Jr., who conducted them on private account, till 1st January, 1838; when a joint stock company was formed, under a charter obtained from the legislature, at the session of 1837-8; to which company Messrs. Deane & Cunningham sold their works. So it would seem that the individuals who projected and completed the Tredegor rolling-mill were the pioneers in the manufacture of railroad iron in the United States.

The capital stock of the Tredegor Iron Company is about \$280,000; the annual product turned out, about \$350,000; coal consumed, from 175,000 to 200,000 bushels; pig iron, about 4,000 tons; annual payments for labor, from 50,000 to 60,000 dollars. This establishment manufactures as great a variety of sizes of bar iron, rods, hoops, bands, extra sizes, rounds and squares, locomotive engines, screw moulds, boat plates, and rods for iron vessels, as any other in the Union. The quality of its production is equal to the best iron found in our markets, of English or American manufacture. Besides the extensive works for making malleable iron, of almost every description, which the wants of commerce require, there is attached to them a very large foundry, with machine-shops, fitted up in the best manner, with lathes, &c., for building steam-engines, sugar-mills, and, indeed, machinery of every description. Also, a large boring-mill, and all necessary apparatus for finishing ordnance of the largest size ordinarily used, either in our army or navy. From the Tredegor iron foundry, castings of excellent quality and great variety are annually turned out. The ordnance made there is regarded equal to the best which the government procures elsewhere, of which fact the records of the war and navy departments will afford ample testimony.

I feel much confidence in claiming for the Tredegor works the credit of introducing several other important branches of iron manufacture, as well as railroad iron. I believe locomotive rolled axles were first made there; and if my information be correct, they have to a great extent superseded the English and American hammered axles. The same may be said of boat-rib irons; these were also first made at the Tredegor works, and I am told that even now, there are descriptions of this important article used by government in building iron vessels, which can only be procured at these works.

* *Merchants' Magazine* for February, 1846, Vol. XVI., No. 2, page 212.

Without intending any disparagement to other works, or the enterprise of my fellow-citizens in the Northern States, I am induced to make this communication,—first, that correct information may be placed before the public; and secondly, that it may be known that the unrivalled advantages possessed by Virginia, for the manufacture of iron, are not so entirely neglected as many believe them to be.

A STOCKHOLDER OF THE TREDEGOR COMPANY.

IRON MINES AND MANUFACTURE OF BELGIUM.

The following account of the iron ore, and manufacture of iron, is from the unpublished work of RICHARD C. TAYLOR, Esq., of Philadelphia, who has kindly abstracted it from that work, for publication in the Merchants' Magazine:—

METALLIFEROUS MINES, IRON ORE, AND MANUFACTURE OF IRON.—There are a few mines of lead, pyrites, and manganese, in the Belgian provinces, but iron ore is, above all, distributed in the greatest profusion. It is contained in great deposits, in the form of basins, and also in the state of immense pipes, or funnels, in limestone. Other accumulations fill cavities and depressions in the oolite limestone, and elsewhere occur in great veins. These minerals furnish all the varieties of the best, or strong iron. In general, they are treated with charcoal; but in some localities, mineral coke is employed, especially all the recently erected high furnaces.

The oxydes and hydrates of iron, have, for some years, been worked in several communes on the north of the province of Namur and Luxemburg. In Hainault, the workings of iron ore are not very important, and there are no other minerals mined. In Liege, there are mines of iron ore, and some of zinc, or calamine. Iron ore does not accompany the coal measures here, but forms separate bands and extensive deposits, towards the Meuse, and extending to the Prussian frontier.

Provinces.	Places of extraction.			Concessions.		Area in hectares.		Workmen.		Tons of iron ore extracted.		High furn.	St. eng. in w'ks.	Horse power.
	1836.	'38.	'42.	'38.	'42.	'36.	'38.	'36.	'38.	'38.				
Mainault,	121	15	2	..	2,559	.....	524	206	39,981	31,826	34	...	....	....
Namur and Luxemburg, ..	1,061	569	22	27	35,685	36,857	3,213	1,687	528,925	231,665	83	...	....	....
Liege,	144	155	12	..	11,977	.....	1,067	1,082	68,049	71,347	22	...	....	....
Total,	1,325	740	36	27	50,221	36,857	4,804	2,975	636,955	334,838	139	160	3,640	

The reduction in the last year's produce, arose from the excessive supply of the two preceding years, and the consequent encumbering of the magazines. It was the natural consequence of an excessive supply. Metallurgic industry, in consequence of the previous excess of production beyond the wants of the consumers, suffered a reaction, the effects of which were considerable losses during the five succeeding years. We have already adverted to this epoch of over-production and speculation, and to its injurious influence and results, when treating on the subject of coal. Little more than one-half the workmen were employed this year.

In 1838, out of the two hundred and seventy mineralurgic establishments in the kingdom, two hundred and twenty-one were for the treatment and the preparation of iron, of which number one hundred and thirty-nine were high furnaces. Through the pressure of the times, alluded to, several high furnaces were put out; and in 1841, eight high coke furnaces, alone, out of sixteen, were in operation in the province of Liege.*

In 1830, the first high furnace was erected in Charleroi, for the smelting of iron. Seven years after, 1837, there were twenty-five coke furnaces in action, producing annually 75,000 tons of metal.

On the termination of its union with France, Belgium possessed eighty-nine high furnaces, one hundred and twenty-four forges, and eighty other iron works.

The coke furnaces in Hainault, produced of pig iron, in—

1839.	1844.	1845.	1846.
Tons.	Tons.	Tons.	Tons.
+30,583	41,956	58,135 estimated	114,000

The condition of the iron establishments, in 1838, was as follows:—

* Rapport au Roi. 1843. LXVII. and p. 236.

† Report of the Sambre and Meuse Railway Company, July 2, 1846.

	Active.	Inactive.	Total.
High furnaces,.....	98	41	139
Foundries,.....	...	...	47
Fineries,.....	...	...	17
Afineries,.....	220	36	256
Forge-hammers,.....	...	...	131
Other machines,.....	...	...	263
	—	—	853

In 1842, there were only fifty-eight blast furnaces in Belgium. Of these, thirty-eight had been out of blast for three years; and of the remaining twenty, not one was paying a dividend to the shareholders. There was not a single furnace at work with the hot blast; and the lowest price at which a ton of forge pig could be produced, under the most favorable circumstances, was £3 14s. sterling, = \$18.* The make of iron, this year, was 121,000 tons,† and advanced to 150,000 tons in 1845.

The demand for iron has, however, of late years, been much on the increase—not only for the home consumption, in consequence of the progress of railways from one end of Belgium to the other, but for supplying numerous railways in France. Hundreds of furnaces are now (1847) in blast, where, twelve years ago, not one was seen, and the others were abandoned.

The following table sufficiently indicates the periodical condition of the iron trade, in one department, during the eventful periods of which we have been speaking:—

STATEMENT OF BELGIAN IRON EXPORTED TO FRANCE.

Years.	Tons.	Years.	Tons.	Years.	Tons.
1821,.....	3,200	1832,.....	3,178	1843,.....	5,085
1824,.....	3,400	1834,.....	3,845	1841,.....	9,029
1827,.....	3,587	1836,.....	9,303	1842,.....	12,543
1828,.....	3,800	1838,.....	3,678	1843,.....	21,521
1830,.....	2,934	1839,.....	3,100	1844,.....	31,387

The price of iron has, in consequence of this favorable change and its enlarged demand, increased, within the last sixteen years, at least from 25 to 30 per cent, although there were, in 1846, more than five times the number of furnaces at work than formerly.‡

The exportation of unwrought cast iron, during the first six months of 1845, was 19,000 tons; and during the first six months of 1846, 33,000 tons. The greater part of this was sent to Germany and France.§

The home consumption of iron, in 1845, was 120,000 tons.

In 1846, Messrs. Sopwith and Smith, civil engineers, reported on the mineralogical capabilities of the district, between the Sambre and the Meuse, and upon the apparently exhaustless deposits of iron ore, particularly with reference to the iron mines at Couvin, near the frontier of France. They state, that the limestone formation of that district contains vast deposits of iron ore, in pockets, or funnel-shaped cavities, which admit of being worked with great facility, owing to their proximity to the surface.

These deposits of iron ore extend upwards of seventy miles, in an east and west direction. For some years, the iron works of this region have remained in a state of inactivity, arising from the commercial embarrassments of 1838-39, which caused so much loss and interruption throughout the whole of the industrial establishments of Belgium. From these great and ruinous causes of depression, many of these works never revived; others, in time, began slowly, and under great disadvantages, to resume operations. The most apparent of these difficulties was, the want of capital; but, it is stated, the iron works are now, almost without exception, doing well.

We infer that English capital, to a large extent, is now brought to bear on the mineral resources of this quarter.

RUSSIAN GOLD AND PLATINA.

Gold was first collected in the Uralian Mountains, in 1815; and up to the year 1844, only 9,000 pounds pure gold was produced, valued at 150,000,000 rubles, or 600,000,000 francs. Platina was first obtained there, in 1809, and produced more than 2,000 pounds, and valued at 7,000,000 rubles, or 28,000,000 francs. The mines are situated along the Uralian Mountains from 52° to 62° North latitude, and 80° and 135° East longitude.

* Correspondent of the Mining Journal. London, 1842.

† Traite de fabrication de la Fonte et du Fer. 1845. P. 1,288.

‡ Mining Journal, Feb. 21, 1846.

§ Report of the Belgian government, in 1846.

THE AGATES FROM OBERSTEIN.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

SIR—It is well known that for centuries past, millions of marbles, snuff-boxes, buttons, seal-stones, breast-pin and ear-ring ornaments, mortars and pestles, have been made from agate, cornelian, chalcedony, onyx, quartz, or rock crystal, bloodstone, or heliotrope, jasper, amethyst, petrified wood, &c., and that they have borne the name of Oberstein productions. It may be well to clear the path of the ignorant, and to state that there exists at Oberstein but one agate polishing establishment, while Idar, a small place with 1,500 inhabitants, on the little river Idar, in the neighborhood of Oberstein, appertaining to the Duchy of Oldenburg, is the principal depot. The little town of Idar is situated in a very romantic valley, surrounded by steep columns of porphyry and amygdaloid, from which the agate is dug out. It contains (including two small villages of the same parish) fifty polishing establishments, and 300 polishers; and as many as forty men are wholly engaged in boring and drilling the holes in the agates. Large quantities of the rough semi-precious stones, such as amethyst, beryl, garnet, and others, are brought from Brazil, Siberia, and the East Indies, to this place, to be converted into the various useful utensils, such as mortars and pestles, for enamellers and chemists; teeth and stones, for book-binders, and burnishers of metals; flints, cups, snuff-boxes, pen-holders, *flacons*, thimbles, finger-rings, letter-weights, necklaces, knife-handles, &c., &c. Oberstein furnishes, at present, the greatest quantity of snuff-boxes of pasteboard, or papier mache, and cyprea shell.

L. FEUCHTWANGER.

MANUFACTURE OF TAPESTRY CARPETING IN MASSACHUSETTS.

This beautiful branch of manufacture, as we learn from the "*Farmer and Mechanic*," (a most valuable journal, conducted with ability by William H. Starr, Esq.,) hitherto exclusively foreign, has recently been introduced into this country, and bids fair to become a profitable and extensive business. With that energy and enterprising spirit, so characteristic of the mechanics and manufacturers of our country, Messrs. Clark & Hartman, of Clapville, Massachusetts, have embarked in this business, and we are gratified to learn that it promises to be abundantly successful. Mr. Starr has seen specimens of their manufacture which he pronounces equal in appearance to the finest Brussels, and one of its peculiarities consists in having the figure beautifully and ingeniously printed upon *the warp*, before being woven, instead of the insertion of the various separate colors during the process of weaving, as was generally practised in Europe. The back of the web is of flax or hemp, rendering it very strong and durable. It is woven on a simple common loom, requiring no extra harness or pattern guides; as the figure, whatever its form or character, whether groups of flowers, landscape, or fancy sketches, must come in right in the weaving. The colors are laid upon the warp of the printing machine with such mathematical precision that there is no possibility of getting the figures wrong. The entire machinery for this business is of American origin, and patented. It was invented by Mr. Hartman, who is by birth a Scotchman, but a naturalized citizen of the United States, having been in this country over twenty years, and was only acquainted with the Scotch plaid and ingrain carpet-weaving when he left his native home. He has been now more than three years perfecting his machinery, and making experiments with his coloring matter and process. He has now three printing machines in operation that print *one hundred yards each, per day*.* He has also about a

* The plan of block printing, on the warp, was introduced into Scotland, about eight years ago, and to this time, by their method, one man can only get off from ten to fifteen yards per day; but Mr. H. did not, nor does he yet know, their method of calculation for laying the figure, or preparing the colors. Mr. H. sets the colors by steaming, after printing, and uses every variety of shade.

dozen looms ready for weaving. The company will put up a building this spring, for one hundred looms. The first piece of carpeting of the kind manufactured in America, was made by this firm, in April, 1846; and since that time until quite recently, they have done but little more than make experiments, in order to produce a perfect article. Mr. Hartman says, that in bringing out this machinery, he is not indebted to Europe for any part of it; and so confident was he of success, that he expended his whole property long before it was completed, and was only able to mature it by parting with one-fourth of his interest in the patent; and if he had failed, his family and himself must have been left penniless. It gives us peculiar pleasure, however, to say, that success seems to crown his efforts, while he rejoices that his invention is *altogether American*.

SHIP-BUILDING IN NEW YORK.

The demand for shipping, and the high rates which freights command in all our ports and harbors, has produced great activity in this department of the industrial arts; a circumstance, it is scarcely necessary to state in this place, that illustrates the mutual relations of commerce and the mechanic arts. Indeed, agriculture, commerce, and manufactures, are mutually dependent on each other, and no considerable degree of depression or prosperity can be experienced for any length of time by one, without producing a corresponding effect on the other branches of enterprise and industry.

For the following list of vessels, now building and about to be built, at the different shipyards in the port of New York, we are indebted to a correspondent of the *New York Farmer and Mechanic*:—

AT W. H. WEBB'S YARD.—Ship of 1,000 tons burden, 160 feet long, 31 feet beam, and 21 feet hold, called the *New York*, designed for Messrs. Fox & Livingston's line of Havre packets. Ship of 1,300 tons, 175 feet long, 38 feet beam, and 22 feet deep, for C. H. Marshall's line of Liverpool packets. Ship of 1,000 tons, and about the size of the *New York*, intended for Messrs. Taylor & Merrill, Liverpool trade. Steamship *United States*, the first of the line of the four between this city and New Orleans, under the direction of C. H. Marshall, Esq. She is 244 feet long on deck, 40 feet beam, 23 feet hold, and 1,900 tons burden. The keels of two ships, 1,300 tons burden each, for Messrs. Grinnell, Minturn & Co.'s London line, will be laid immediately at this yard.

AT BROWN & BELL'S YARD.—Ship of a beautiful model, intended for the China trade. She is 950 tons burden, 34 feet 6 inches beam, 175 feet long, and 20 feet hold. Steamship-of-war for the Peruvian government, about 800 tons burden.

AT WESTERVELT AND MACKAY'S YARD.—A large ocean steamship, to be called the *Lafayette*, the second in the Bremen and New York line of steam packets. She will measure 2,500 tons burden, 255 feet long, 40 feet beam, 24 feet 6 inches hold. Ship of 1,100 tons measurement, 162 feet long, 37 feet beam, and 21½ feet hold, for Robert Kermit's line of Liverpool packets.

AT JABEZ WILLIAMS & SON'S YARD.—A beautiful modelled ship of 850 tons burden, 145 feet long, 33 feet beam, and 20 feet hold. She is called the *Creole*, and is intended for Messrs. Stanton & Frost's line of New Orleans packets. Also, a ship of 1,000 tons, 160 feet on deck, 38 feet beam, and 22 feet hold, for the same line.

AT W. H. BROWN'S YARD.—A ship for the Charleston trade, measuring about 750 tons. Also, about laying the keel of steamship *Northerner*, for Messrs. Spofford, Tileston & Co.'s Charleston steam packet line.

AT LAWRENCE & SNEEDEN'S YARD.—A steamboat of 400 tons.

AT PERINE, PATTERSON & SLACK'S YARD.—Ship for Messrs. Slate, Gardiner & Howell, of about 1,200 tons burden, intended for a Liverpool packet. Ship for Warren Delano, Esq., of about 950 tons burden, intended for the general freighting business. Ship for Messrs. Slate, Gardiner & Howell, Liverpool packet, about 1,300 tons burden, now commenced.

AT SMITH & DIMON'S YARD.—A magnificent ship for Mr. Delano, measuring 1,000 tons, length 170 feet, breadth of beam 34 feet 6 inches, and 20 feet hold. She is designed for the Liverpool trade.

AT BISHOP & SIMONSON'S YARD.—A neat steamship, contracted for by Messrs. Mason & Thompson, to run between Porto Rico and St. Thomas. She is about 450 tons, 135

feet long, 26½ beam, and 11 feet hold. Also, a steamer of 150 tons, for the Brazilian government, to ply as a mail or passenger boat on the Rio Grande. Also, a boat for the Fulton ferry. The keel of a steamer will be laid immediately for the river trade, measuring 450 tons, 190 feet in length, and 28 feet beam.

AMERICAN MANUFACTURED DUCK.

This article will soon become not only a desirable, but a decidedly popular article in the commercial world. The editor of the "Louisville Journal" has received a letter from Mr. J. Goulding, formerly of that city, dated January 19th, enclosing a specimen of duck, manufactured by him from Kentucky hemp. The most expensive article of the sort, now made, is the Holland hempen duck, which is not as handsome a fabric as that made of flax. Mr. Goulding's specimen is pronounced excellent in all respects, and in appearance resembles the flax duck. In his letter, Mr. Goulding says:—

"I send you in this letter a small sample of my duck. It is made of Kentucky dew-rotted hemp, and is the production of the first loom that was started. The machinery I had, made in England, has required considerable alterations; and the ten looms, made in Worcester, Massachusetts, contrary to my expectations, required considerable change. I have overcome these difficulties, and expect to be under full headway in two months, making an A. No. 1. article—nothing better, to say the least of it. I can weave as thick or as thin as there is any call for, and thicker than is needed; and I don't know that I have much to learn in the preparation of the hemp for duck."

MANUFACTURE OF MARBLE BY CASTING.

The invention of a composition which perfectly imitates marble, and which may be poured in a fluid state into moulds, for the making of casts, is found to answer so well that a manufactory of these casts has been erected at Charlottenburg, in Prussia. The "Nuremberg Correspondent" states that the first samples have made their appearance, and that they surpass all expectation, having all the soundness and transparency of the stone they imitate, and perfectly resemble the Carrara marble. Statues may be cast of this material as easily as of plaster of Paris, and will be afforded at so cheap a rate that it will be in the power of persons of very moderate means to possess them. It is expected that this invention of marble castings will be applied to the building and ornamenting of houses. Moser and Kriegk, the inventors, keep their method a secret, but admit that they obtain the material from Bohemia.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

STEAM COMMUNICATION BETWEEN ENGLAND AND NEW ORLEANS.

The leading merchants of Liverpool, England, have addressed a memorial to the "Right Honorable the Lords Commissioners of the Admiralty," representing to their lordships the great advantages which would follow a direct steam communication between England and the port of New Orleans, and earnestly request their lordships to avail of the opportunity now open for such communication, by ordering the British West India steamships to call at Cat Island harbor.

In regard to the number of passengers, and value of correspondence, the Liverpool merchants say, "there is no station, in the present route of the company, of equal importance to that of New Orleans, which is at once the depot for the produce of the valley of the Mississippi, and the port through which British manufactures find an entrance into the Western States."

The value of such a trade, not only to the petitioners, but to England, will doubtless secure for the measure the consideration of their lordships. The memorial is signed by Brown, Shipley & Co.; Watson, Brothers & Co.; Rathbone, Brothers & Co.; Fieldon, Brothers & Co.; A. Dennistoun & Co.; Todd, Jackson & Co.; Molyneux, Taylor & Co.; Geo. Green & Son; and about forty other of the most influential houses in Liverpool.

COST OF CANAL REPAIRS.

We find, in a late number of the Rochester Democrat, the following tabular statement in reference to a subject of interest at this time. It contains much interest for those who desire to offer proposals for portions or sections of canal repairs—as it gives the *average cost of repairs per mile*, for several years:—

	Erie.	Oswego.	Cayuga & Seneca.	Chemung.	Crooked Lake.	Chenango.	Genesee Valley.
1828.....	\$513	\$239	.....	.....	.....	.....	.....
1829.....	529	361	\$386	.....	.....	.....	.....
1830.....	461	349	247	.....	.....	.....	.....
1831.....	382	254	153	.....	.....	.....	.....
1832.....	743	340	243	.....	.....	.....	.....
1833.....	746	313	274	\$666	.....	.....	.....
1834.....	976	338	401	691	\$231	.....	.....
1835.....	893	453	440	269	445	.....	.....
1836.....	704	1,434	1,358	251	592	.....	.....
1837.....	830	1,608	1,297	393	776	\$201	.....
1838.....	851	1,371	861	364	556	214	.....
1839.....	676	679	1,063	391	444	177	.....
1840.....	827	915	1,124	335	592	159	\$125
1841.....	581	694	633	933	1,129	160	290
1842.....	732	827	719	386	1,014	195	341
1843.....	676	623	497	344	505	155	292
1844.....	844	752	656	485	493	164	299
1845.....	907	1,227	945	485	595	195	325
1846.....	843	1,409	560	385	663	190	334

COST OF RAILWAY CONSTRUCTION IN GREAT BRITAIN.

The railways completed, from 1823, in which year the Stockton and Darlington, (the first line,) was opened, to 1844, comprise altogether 64 lines, of an aggregate length of 2,069½ miles, and have been constructed at an actual cost of £64,238,600; being an average of £31,048 per mile, as will be seen by the following list, compiled from the Board of Trade Reports:—

Completed.	Railways.	Length.	Cost.	Completed.	Railways.	Length.	Cost.
1823.....	1	38	£256,000	1840.....	7	219	£8,405,700
1830.....	3	47½	1,780,000	1841.....	12	423	17,452,900
1831.....	2	14½	185,000	1842.....	8	355½	10,472,600
1832.....	1	16	175,000	1843.....	2	66½	3,052,800
1834.....	2	35	375,400	1844.....	7	302½	5,586,000
1835.....	1	6	38,400	1845.....	7	83½	2,137,000
1837.....	1	27	158,000				
1838.....	10	357½	11,471,600	Total.....	64	2,069½	£64,238,600
1839.....	6	78	2,692,200				

In an able statistical paper in the *Edinburgh Review*, said to be written by Dr. Lardner, it is stated that if we take the principal railways which have been completed and brought into full operation, excluding only a few obviously exceptional ones, we shall find that the average amount of capital which they have absorbed, is at the rate of £35,000 per mile. This amount has in different cases been distributed in different proportions among the several heads of expenditure; but the following may be taken as near the average distribution:—Cost of land, £4,000; way and works, £22,000; office and sundries, £1,000; locomotive power and working stock, £8,000; total, £35,000.

The railways constructed with the wide guage were more expensive. An extent of 240 miles had absorbed £9,704,368, at the close of last year, being at the rate of above £40,300 per mile.

TABLE OF FREIGHT AND TOLLS ON COAL.

The following table shows the rate of freight and tolls on coal, per Philadelphia and Reading Railroad, from March 1st to July 1st, 1847:—

To	From Mount Carbon.	From Schuylkill Haven.	From Port Clinton.
Philadelphia.....	\$1 50	\$1 40	\$1 25
Inclined Plane.....	1 40	1 30	1 10
Richmond.....	1 40	1 30	1 10
Nicetown.....	1 40	1 30	1 10
Germantown Railroad.....	1 40	1 30	1 10
Falls of Schuylkill.....	1 25	1 15	1 00
Manayunk.....	1 15	1 05	95
Consheocken.....	1 05	1 05	90
Turn-out, one mile below Norristown.	1 00	1 00	90
Plymouth Railroad.....	1 00	1 00	90
Norristown or Bridgeport.....	1 00	1 00	90
Port Kennedy.....	1 00	1 00	90
Valley Forge.....	1 00	1 00	90
Phoenixville.....	95	95	85
Rover's Ford.....	90	90	80
Pottstown.....	90	90	80
Douglassville.....	90	90	80
Reading.....	80	80	70
Mohrsville.....	60	60	50
Hamburg.....	40	40	30
Orwigsburg.....	30	30	30

By order of the Board of Managers.

S. BRADFORD, Secretary

TROY AND GREENBUSH RAILROAD.

This road extends along the eastern margin of the Hudson River, from the city of Troy to Greenbush, (opposite Albany,) a distance of six miles, connecting with trains on the Boston and Western Railroad. The following statement exhibits the number of passengers, and the amount of passenger and freight earnings, for each month, from the opening of the road to the close of the year 1846:—

	1845.			1846.		
	No.	Amount.	Freight.	No.	Amount.	Freight.
January.....	.....	.....	.....	10,729	\$1,335 90	\$1,597 94
February.....	.....	.....	.....	9,580	1,192 94½	1,310 25
March.....	.....	.....	.....	12,905	1,603 35	1,383 60
April.....	.....	.....	.....	21,134	2,627 42½	1,171 81
May.....	.....	.....	.....	21,827	2,611 47½	1,020 02
June.....	*3,429	\$425 62½	\$37 98½	25,381	3,141 22	879 71
July.....	15,811	1,968 37½	218 80½	32,204	4,000 41	925 73
August.....	16,191	1,994 04½	290 83	28,219	3,801 74	930 29
September..	18,434	2,271 26	545 35	26,091	3,724 21½	933 52
October.....	18,270	2,249 84	577 40	22,925	3,347 05	1,698 65
November..	17,215	2,124 11½	617 51	18,620	1,741 83	1,570 69
December..	9,361	1,167 60	1,359 44	10,420	1,738 94	2,601 48
Total...	98,711	\$12,200 86	\$3,647 32	240,036	\$31,966 50	\$16,023 69

From January 1st, to August 17th, the fare over the road was 12½ cents. From that date to December 7th, it was 15 cents. From that time it has continued at 20 cents.

* Road opened for travel, June 13th, and until July 4th, only two trips each day were made.

THE BOOK TRADE.

1.—*Reports of Cases decided in the High Court of Chancery, by the Right Honorable Lord Chancellor Cottenham, Lord High Chancellor of England, with Notes and References to both English and American Decisions.* By JOHN A. DUNLAP, Counsellor at Law. Vol. XVIII. Containing Myle & Craig's Chancery Reports, Vol. IV., and Craig & Phillips', Vol. I., 1838, 1839, 1840, 1841, 1842, 1843, 1844, Victoria. New York: Banks, Gould & Co.

This is volume XVIII. of the series of English Chancery Reports now in course of republication. It contains two volumes of decisions made by the present Chancellor of England, Lord Cottenham, during his former term of office; for it has been the fortune of Lord Cottenham to be both predecessor and successor of Lord Lyndhurst as Chancellor, having held the office in the Melbourne ministry as well as that of Russell. As to the value of English cases, in American courts, whatever controversy at any time existed on the subject has pretty much died away. Nearly all now admit that, however little their binding authority as decisions, they are at least worth all that their reason is worth; and how much that is worth becomes very evident the moment we consider that the legal systems of both countries not only rest on the same great principles, but are similar in their organization of courts and in the forms of remedy. This is particularly true of New York, where the law is identical with that of England in very many of the minuter points of pleading, and even of practice. As to the value of Lord Cottenham's decisions in particular, we believe they are highly esteemed by the profession at large for their soundness. It was the opinion of Judge Story that they carried far greater weight than those of his successor, to whom, as we have seen, he has himself just succeeded. There is one point about this work deserving of special commendation. It gives the decisions of the English volumes entire, and it gives *all* of them. Hitherto our publishers have been in the habit of furnishing the profession with the English Reports condensed. Now we cannot conceive of a book less capable of being abridged to advantage than a Book of Reports. Apart from Coke's *Omnia Compendia sunt dispensia, &c.*, it is not disparaging a lawyer's ability, but only denying his prescience, to say that he cannot make a good or safe abridgment of reports, to take the place of the original. It is impossible for any lawyer, however great his legal insight, to foresee what cases may or may not occur, and, consequently, what precedents may not be needed and may be omitted in such an abridgment. And the difficulty is ten-fold greater in a country like this, with some thirty different State tribunals, which, though having a family resemblance, yet, like the sisters in Ovid, who looked alike, yet unlike, *facilis non omnibus una nec diversa*, vary and differ in a thousand points more or less minute, so that the precedent which may be thought obsolete in one State may be of great value in another. A law book, therefore, republished or edited for the use of the whole country, is the last thing to be edited with reference to any particular State. We hope and believe that the publishers of this volume will be supported in their enterprise, and encouraged to go on with the series in the same thorough manner.

2.—*Argument of (late) Edward Livingston against Capital Punishment.* Published by the New York State Society for the Abolition of Capital Punishment. Office of the Society, 140 Fulton street. W. H. Graham, Tribune Buildings, New York.

Edward Livingston was one of those great intellects that appear at intervals in the world's history, whose views reach far beyond those of their cotemporaries. His "Criminal Code for Louisiana," from which the pamphlet before us is extracted, is an illustration of this remark. In a volume of 745 pages he spread out the most comprehensive and enlightened system of criminal jurisprudence ever produced. Every improvement in the codes of our different States, that has been made or proposed, was shadowed forth by his great mind. The prison associations, the societies for relief of discharged convicts, and the homes for prisoners, which are springing up in all parts of Christendom, are but emanations from the same source. Of course he was opposed to the death penalty, and his argument on this point is concise, clear, and unanswerable. The N. Y. Society have done well in republishing it in a neat pamphlet of 24 pages. The testimony of some fifty eminent jurists, philosophers, and clergymen of all denominations, has been appended to the work, also the names of the officers and honorary members of the State Society. The subject of capital punishment is at present engrossing a large share of the public attention, and all classes of the community are interested in understanding the merits of the controversy. We know of no way in which this can be so easily done as by an examination of this pamphlet.

3.—*A School Grammar in the Latin Language.* By C. S. ZUMPT, Professor in the University, and Member of the Royal Academy of Science of Berlin. Translated and adapted to the use of the High School of Edinburgh. By LEONARD SCHMITZ, F. R. S. E., Rector of the High School of Edinburgh. Corrected and Enlarged. By CHARLES ANTHON, LL. D., Professor of the Greek and Latin Languages in Columbia College, New York, and Rector of the Grammar School. 12mo., pp. 246. New York: Harper & Brothers.

In order to render this excellent manual still more serviceable to the young student, Dr. Anthon has incorporated, not only from the larger work of the author, but also from other equally valuable sources, much additional matter. Dr. Anthon's reputation as a classical scholar is, of itself, a sufficient recommendation of the work.

- 4.—*The Writings of George Washington; being his Correspondence, Addresses, Messages, and other Papers, Official and Private. Selected and Published from the Original Manuscripts; with a Life of the Author, Notes, and Illustrations.* By JARED SPARKS. Vol. I. 8vo., pp. 586. New York: Harper & Brothers.

This is the first of twelve large and handsome octavo volumes, originally published about ten years ago, and now reproduced by the enterprising Harpers, in a style equal, if not superior, to the first edition, and at less than one-half the price; and this, notwithstanding a liberal copyright is paid to Mr. Sparks, the able and laborious compiler. It is incomparably the cheapest standard publication that has yet been produced in this country. The publishers certainly deserve the thanks of every American, for placing so valuable a work in the hands of the whole people; as it must hereafter be found in every public library in the land, including the ten thousand District School Libraries of the State of New York, &c. The present volume embraces a full, complete, and satisfactory life of the Father of his Country; to whom, under Providence, we are indebted for our national existence, and that measure of civil and religious liberty we enjoy. The volumes are sold at *one dollar and fifty cents each*—the original price was \$3 50.

- 5.—*The True Believer: his Character, Duty, and Privileges, elucidated in a Series of Discourses.* By Rev. ASA MAHAN, President of the Oberlin Collegiate Institute, Oberlin, Ohio. 18mo., pp. 280. New York: Harper & Brothers.

The revered and learned author of these discourses is at the head of a denomination of Christians known as "Perfectionists." The present volume, of course, inculcates views in harmony with the peculiar sentiments of the author, and the sect of which he is an honored member and teacher. It seems to us that a system of religion which contemplates a high degree of human excellence, is more likely to reach the mark than one that reverses the standard, and views with despondency man's aspirations after perfection.

- 6.—*The Principles of Science applied to the Domestic and Mechanic Arts, and to Manufactures and Agriculture; with Reflections on the Progress of the Arts, and their Influence on National Welfare.* By ALONZO POTTER, D. D., Professor of Moral Philosophy and Rhetoric in Union College, Schenectady. Revised edition. 12mo., pp. 444. New York: Harper & Brothers.

The present work, which was originally prepared for, and incorporated into, the Massachusetts "School Library," is designed for those who are engaged in industrial pursuits, and also for students, and for popular reading. So far as it presents a formal and somewhat extended view of the connection between science and art, it fills, perhaps, a place not yet occupied in our literature. The author appears to have had access to the most recent works on the subject, and has introduced many of the improvements in such arts as are discussed. It is well adapted for our District School Libraries.

- 7.—*Letters, Conversations, and Recollections of S. T. Coleridge.* Second edition. 12mo., pp. 266. New York: Harper & Brothers.

Bolingbroke, in a letter to Swift, once said that "Pliny writ his letters for the public; so did Seneca, so did Balzac, Voiture, etc." "Tully," he adds, "did not; and therefore they give us more pleasure than any which come down to us from antiquity." The last statement applies with equal force to Coleridge, of our own time. In these letters we are admitted, as it were, into the inner shrine of the man, where we hear him commune with his own soul. They place before us memorials of one of the greatest and best men of this age; for, in great and varied attainments, in the power of placing scattered truths in harmonious combination, and illustrating them out of the stores of a vast intellect, Coleridge is considered by far the most wonderful man of his time.

- 8.—*Importance of Practical Education and Useful Knowledge; being a Selection from his Orations and other Discourses.* By EDWARD EVERETT. 12mo., pp. 419. New York: Harper & Brothers.

This volume embraces selections from the orations and speeches delivered by the author on various public occasions, within the last twenty years. They all refer to the subject of education; and, as models of a correct, elegant, and scholarly style of writing, they will have many admirers and imitators. Classic grace, rather than Anglo-Saxon boldness and energy, characterise the orations of Mr. Everett. They are rather designed to stimulate scholarship, than develop bold and original thought.

- 9.—*The Institutes of Medicine.* By MARTYN PAINE, A. M., M. D., Professor of the Institute of Medicine and Materia Medica in the University of New York; Member of the Royal Verein für Heilkunde in Preussen; of the Medical Society at Leipsic; of the Montreal Natural History Society, etc., etc. 8vo., pp. 826. New York: Harper & Brothers.

This is an elaborate treatise on medical science—if, indeed, it can be dignified, in its present condition, with that title. The author has aimed to keep before him the difficult objects of adapting his work not only to the student in medicine, but to the more advanced practitioner. How far he has succeeded in this respect, there are those more competent than we are to judge. It is evidently a work of great research and ability, and will, no doubt, be duly appreciated by gentlemen of the regular allopathic school. The learning and erudition displayed in its preparation, is creditable to this branch of our country's literature.

- 10.—*Rambles About the Country.* By Mrs. E. F. ELLET. 18mo. New York: Harper & Brothers.

These sketches are written in a graceful and pleasing style, and are not only calculated to interest and instruct those for whose benefit they were designed, but to satisfy them that there are in our own country objects of equal interest to those of other countries, and that there is no need of going to foreign lands to enjoy the gratification of witnessing grand and beautiful scenery, when so much of it is to be found at home.

- 11.—*The Lectures delivered before the American Institute of Instruction, at Plymouth, August, 1846; including the Journal of Proceedings and a List of the Officers. Published under the direction of the Board of Education.* 12mo., pp. 203. Boston: William D. Ticknor & Co.

Besides the few pages occupied with the proceedings and officers of this important Institute, the volume contains eight lectures from as many individuals, whose education and experience cannot fail to command the respect of all who are interested in the advancement of learning. An enumeration of the titles of these lectures will give the best idea of the contents of the volume, at least which our limited space will permit. The subjects are—1st, Home Preparation for School—2d, The Influence of Morals upon Intellectual Improvement—3d, The Essentials of a Common School Education, and the conditions most favorable to their attainment—4th, The Education of the Faculties, and the proper employment of young children—5th, Obligations to elevate the Character of our Common Schools—6th, Importance of Cultivating Taste in Early Life—7th, On Phronotype and Phronography, or Speech Writing and Speech Printing—8th, On the Study of the English Language. The subjects are generally discussed in a satisfactory manner, and furnish good evidence of the progress of knowledge on the vital question of education. We cheerfully commend the lectures to teachers, parents, and indeed to all who feel an interest in the intellectual and moral development of the race.

- 12.—*Essays.* By THEOPHILUS PARSONS. Second Edition. 18mo., pp. 181. Boston: Wm. D. Ticknor.

The number is small who have read any of the writings of Swedenborg, whatever may have been their religious creed, who have not become impressed with the sincerity of his convictions, and the purity of his character. Many, without receiving in full all his teachings, find in his works much that harmonizes with the instructions of their own minds. Mr. Parsons, the author of these essays, a gentleman of intelligence and great moral worth, is a disciple of Swedenborg, or a devoted member of the "New Church," and in these essays discusses the several subjects in the light learned from the religion and the philosophy of the Swedish Seer. The titles of the essays are:—Life, Prudence, Correspondence, the Human Form, Religion, and the New Jerusalem. "Whatever is found in them," says Mr. Parsons, in his brief and modest preface, "new, and just, and interesting, belongs to that system;" and he publishes them for the good they may do, "with very great reluctance, from the fear that their faults and imperfections may be attributed to the system of truth, of which they present a few portions." Swedenborgians will read this volume with pleasure; and eclectics in religion, like ourselves, "if we have any," as a venerable divine once said, "to speak of," gather, peradventure, from its pages, some grains of "truth and good."

- 13.—*Past and Present, and Chartism.* By THOMAS CARLYLE. "Library of Choice Reading, Nos. 96, 97." New York: Wiley & Putnam.

These two distinct works are so similar, both in their aim and their style, that they seem parts of one and the same work. Their bearing on British politics is not a matter of indifference to us. Carlyle, without ranging himself under the banner of any party, pleads the cause of the poor—their right to breathe and work; to be fed, taught and governed. In defending their cause, he runs back to first principles a little more than would be agreeable to those whose sole end is "to own land." Their application contains some of the most perfect specimens of sarcasm we have ever seen. The lower classes, should they read his books, would never know what their champion had done for them. Were his arguments done into plain English they would tend to deluge England in blood; but he seems purposely so to have veiled his meaning that it should be to the upper classes a most pungent appeal—to the masses an unreadable rhapsody. If he would only add a third volume on the National Debt, in all its bearings, a more perfect political essay could not be found in the English language.

- 14.—*The Home Treasury, No. 1. Comprising—Cinderella, Beauty and the Beast, Grumble and Cheery, the Eagle's Verdict, and the Sleeping Beauty in the Wood.* Vol. 1. 12mo. New York: Wiley & Putnam.

This first volume of the Home Treasury is one of those enchanting little selections which all children devour; and whose pages even grown persons are beguiled into reading, scarcely knowing whether it is their manifest falsity, or the intense interest they excite and sustain so well. In short, these are tales which almost every one reads at some time—most when they are children—and even Macaulay draws some of his aptest illustrations from a quaint allusion to some such fairy tale.

- 15.—*The Halgan Gospel in English.—The Anglo-Saxon Version of the Holy Gospels.* Edited by BENJAMIN THORPE, F. S. A., from the Original Manuscripts. Reprinted by LOUIS F. KLIPSTEIN, M. A., author of "A Grammar of the Anglo-Saxon Language," "Analecta Anglo-Saxonica," etc. New York: Wiley & Putnam.

The first edition of the Anglo-Saxon version of the four Gospels was printed at London in 1571, with a dedication to Queen Elizabeth, by Foxe, the martyrologist. The second was printed at Dordrecht in 1665. This reprint is laid before the public with the hope that it may conduce to the study of the language of our forefathers, as well as to a still higher purpose.

- 16.—*A Sermon occasioned by the Death of Hon. John Davis, LL. D., and preached in the Federal Street Meeting House in Boston, January 24, 1847.* By EZRA S. GANNETT, Minister of the Federal Street Society. 8vo., pp. 42. Boston: William Crosby and H. P. Nichols.

A beautiful tribute to the memory of a good man, not unworthy of the pulpit consecrated by the eloquence and power of the sainted Channing.

17.—*The Prose-Writers of America, with a Survey of the History, Condition, and Prospects of American Literature.* By RUFUS WILMOT GRISWOLD. Illustrated with Portraits from Original Pictures. 8vo., pp. 552. Philadelphia: Carey & Hart.

The present volume is designed to exhibit a general view of the actual state and future prospects of the literature of the country, and also brief portraits of those individuals who have become most distinguished as prose-writers in this department of intellectual enterprise. It accordingly contains biographical sketches of those persons who seem to have attained the most eminence in the various branches of literary effort, with criticisms upon their writings, and quotations of the most select passages from their several works. We have among the list not only the names of literary men in the narrow and technical sense in which the term is understood, or that class who devote themselves to literature as an exclusive pursuit, but also those of orators, statesmen, jurists, theologians, and others whose desultory efforts appeared worthy of permanent record. It must of course be expected that in so large an array of names there will be found various degrees of merit; that there will appear the productions of those who have established a solid reputation as wide as the domain of public intelligence, as well as those who have made the pursuit of letters an occasional occupation, without aspiring to the more lofty niches in the temple of fame. Yet the whole work presents a rather favorable specimen of the various powers of the prose-writers of the nation, and shows us that we possess much native ability of this sort, which requires only to be developed. The execution of the work is, on the whole, moreover, creditable to its author and compiler, and is illustrated with engravings of Washington Irving, Mr. Justice Story, Jonathan Edwards, William H. Prescott, Ralph Waldo Emerson, Charles F. Hoffman, and other prominent writers of the country.

18.—*Modern Chivalry, or the Adventures of Captain Farrago, and Teague O'Regan.* By H. H. BRACKENRIDGE. 2 vols., 12mo., pp. 351. Philadelphia: Carey & Hart's "Library of Humor."

This is the second edition of this work which has been published since the author's death, in 1816. It embraces a biographical notice, a critical disquisition on the work, and explanatory notes. "Modern Chivalry" is a thoroughly American work—a political satire—its scenes, characters, incidents, all spring from the soil with "a raciness unequalled by any other American production, previous to its appearance." The designs by Darley are capital—and, on the whole, we consider the present one of the best of the publishers' series of "Humorous American Works."

19.—*A Dictionary of the English Language, abridged from the American Dictionary.* By NOAH WEBSTER, LL. D. Revised Edition. Containing several thousand additional words from the last edition of the larger work, important Etymologies, Rules for the Orthography and Pronunciation of Words, the Accented Vocabularies of Walker's Key to the Classical Pronunciation of Greek, Latin, and Scripture Proper Names; Tables of Moneys, and of Weights and Measures, with a Memoir of the Author. 8vo., pp. 546. New York: Huntington & Savage.

The great work of Mr. Webster, the American Dictionary, we need hardly remark, has attained the highest reputation as a sound authority upon the English language, both in our own country and in Europe. Had the learned author left no other memorial of his labors, it would constitute an enduring monument, which would bequeath his name to the latest posterity. It is remarked in the preface, that "in this second edition the principal object has been to furnish a work to those numerous classes of the community who want for consultation something about an ordinary school dictionary, but who are not disposed to purchase Webster's larger works." It will doubtless have a deserved and wide circulation.

20.—*The History of Oregon and California, and the other Territories of the Northwest Coast of North America, from their Discovery to the Present Day, accompanied by a Geographical View of those Countries, and a number of Documents as Proofs and Illustrations of the History.* By ROBERT GREENHOW, author of a Memoir, Historical and Political, on the Northwest Coast of North America, published in 1840, by direction of the Senate of the United States. 8vo., pp. 400. New York: J. Disturnell.

This is the fourth edition of a most valuable work, revised, enlarged and corrected. Its author has with persevering diligence examined the ancient records that were calculated to throw light upon his subject, and has exhibited it in a satisfactory form. From the political circumstances now pending respecting the territories of which it treats, it is peculiarly valuable at the present time. The historic researches of the author have been heretofore cited with much respect in the discussions of Congress relating to those countries, and we are gratified to learn that they have been received with so much favor by the public. The style is very clear and condensed, and the volume is accompanied by a general index, which conveniently points out the matter of the text.

21.—*Marriage: its History and Ceremonies; with a Phrenological and Physiological Exposition of the Functions and Qualifications for Happy Marriages.* By L. N. FOWLER. 12mo., pp. 216. New York: Fowler & Wells.

The present work furnishes a comprehensive history of marriage, and a description of the methods and customs adopted by different nations and tribes, from the commencement of the world to the present time, touching their sexual feelings and social relations. The main body of the work, however, is devoted to an exposition of man's social nature, as explained and developed by Phrenology and Physiology. The subject is one of vast importance; and the information this treatise contains, were it more generally diffused, would prevent many of the miseries of the matrimonial alliance, besides incalculably advancing the physical, social and moral progress of man and society. The wood-cuts, although they serve to illustrate the subject, and render it more familiar, are by no means executed with the neatness and care that should characterize the illustrations of a work, in other respects, so truly valuable.

22.—*History of the Roman Republic.* By J. MICHELET, Member of the Institute, author of "History of France," "Life of Luther," "The People," etc. Translated by WILLIAM HAZLETT, Esq., of the Middle Temple, Barrister at Law. 12mo., pp. 404. New York: Appleton's Library Miscellany.

"This book is a history, and not a dissertation." So says M. Michelet, who, (we quote from a former reviewer,) first introduces the reader to the Ancient Geography of Italy; then, by giving an excellent picture of the present state of Rome and the surrounding country, full of grand ruins, he excites in the reader the desire to investigate the ancient history of this wonderful land. He next imparts the results of the latest investigations, entire, deeply studied and clearly arranged, and saves the uneducated reader the trouble of investigating the sources, while he gives to the more educated mind an impetus to study the literature from which he gives very accurate quotations in his notes. He describes the peculiarities and the life of the Roman people in a masterly manner, and he fascinates every reader by the brilliant clearness and vivid freshness of his style, while he shows himself a good historian, by the justness and impartiality with which he relates and philosophizes."

23.—*The Fairy Bower, or the History of a Month, a Tale.* 12mo., pp. 310. New York: D. Appleton & Co. Philadelphia: George S. Appleton.

A domestic tale, which may be viewed as a successful attempt, rather to represent characters as they really are, than to exhibit moral portraits for universal imitation or avoidance. It aims at the real rather than the ideal, and though it may not possess the poetical beauty of the latter, it has this advantage over it, inasmuch as it introduces young persons to those scenes and situations of life, which are their actual sphere and trial. The present American edition is from the third London; a fact that speaks well for its popularity at home—and it forms, on the whole, no unworthy addition to the "Literary Miscellany" of the publishers.

24.—*Massachusetts State Record and Year-Book of General Information, 1847.* 12mo., pp. 280. Boston: James French. New York: M. H. Newman & Co.

This work is emphatically what its title implies, a record-book of the State; but while its chief object is to furnish information in regard to Massachusetts particularly, it embraces a mass of useful information in reference to other States and countries, that imparts to it more than a local habitation or value. Besides the usual almanac and diary, it contains a list of all the officers in the State, the principal traders and merchants in each town, the names and residence of attorneys and counsellors at law, banks, insurance companies, with valuable statistical tables, and, indeed, an amount and variety of information in every department of statistics, the bare enumeration of which would occupy two or three pages of our journal. The editor of the work, NAHUM CAPER, Esq., has evinced in its preparation a degree of research, industry, and ability, that is rarely brought to bear on works of this class. It is, on the whole, one of the best digested State registers ever before produced.

25.—*The Genius of Scotland; or, Scottish Scenery, Literature and Religion.* By REV. ROBERT TURNBULL. 12mo., pp. 379. New York: Robert Carter.

The author of this work was born and educated in Scotland, and his object in the present volume is to "give to the people of this country a just idea of his native land." The volume embraces descriptions of scenery, with literary and biographical sketches, portraits of character, moral and religious, incidents of travel, and reflections on matters of local or general interest. Many things which a tourist would not fail to notice are omitted, but their place is supplied with sketches of more enduring interest. The notices of Knox, Burns, Wilson, Chalmers, Bruce, Scott, and others, enliven the author's rambles through "fair or classic scenes." Without any remarkable degree of originality in matter or manner, Mr. T. has contrived to give the reader, in an easy and natural way, quite a readable conception of the scenery, literature, and religion of Scotland.

26.—*The Office and Work of the Holy Spirit.* By JAMES BUCHANAN, D. D., Professor of Divinity, New College, Edinburgh. 12mo., pp. 519. New York: Robert Carter.

Dr. Buchanan is a distinguished divine of the Scotch Church; and the present work elaborately sets forth "the Spirit's work in the conversion of sinners," and the classification of those who are converted, to what the author considers evangelical religion. His illustrations are drawn from the Scriptures, and the doctrine he inculcates enforced by an array of argument that will doubtless satisfy a large class of the Christian world. The works published by Mr. Carter, we need scarcely repeat in this place, are uniformly printed on fine paper, and handsomely bound.

27.—*Manual of the Corporation of the City of New York, for the year 1847.* By D. T. VALENTINE. 18mo., pp. 386. New York: Casper C. Childs.

This volume is prepared in accordance with a vote of the city government. The compiler is the city clerk, who has embodied in its pages every particular, in regard to our city officers, of interest to the government and our citizens generally. No adequate idea can be formed of the work, without an examination of the table of contents, and for that we have not space; but must ask our merchants and business men, and particularly those who wish to obtain correct information on city affairs, to examine the book, which can be done by applying to the Clerk of the Common Council. It should find a place in every public office, and every counting-room of New York.

- 28.—*History of Wyoming, in a Series of Letters from Charles Miner to his Son, William Penn Miner.* 8vo., pp. 600. Philadelphia: Crissy & Markley.

The beautiful valley of Wyoming has long been distinguished for its mineral resources, and the historical circumstances of its early colonization, and particularly as the scene of a horrid massacre, black with cruelty, and crimsoned with blood. It has moreover been rendered classic ground by the "Gertrude" of Campbell, one of England's undying poets. In the work before us, the worthy author, whose long residence in this interesting section of Pennsylvania, and whose familiar association with its prominent interests seem peculiarly to have qualified him for the labor, has exhibited the strongly marked features of its history in a very satisfactory manner. The exaggerated statements of former writers, touching the massacre, are corrected; and, altogether, we have a narrative based upon the most authentic documents, and the verbal statements of persons who were familiar with many of the events recorded. Although the immediate scene of the work is rather circumscribed, the events connected with it are of deep and thrilling interest. Indeed, we can scarcely point to a local history that presents more startling facts.

- 29.—*The Poetical Works of Percy Bysche Shelley.* Edited by Mrs. SHELLEY. Royal 8vo., pp. 391. Philadelphia: Crissy & Markley.

Mrs. Shelley, in her introduction to the poems of her husband, pays an unaffected and beautiful tribute to his memory. She says he was generous to imprudence, devoted to heroism, and that these characteristics breathe throughout his poetry. "The struggle for human weal; the resolution firm to martyrdom; the impetuous pursuit; the glad triumph in good; the determination not to despair—were the features that marked those of his works which he regarded with most complacency, as sustained by a lofty aim." She divides his poems into two classes—the purely imaginative, and those which sprung from his heart. The second class, the more popular, appeal at once to emotions common to us all. Some of these rest on the passion of love; others on grief and despondency, and others on sentiments inspired by natural objects. Whatever may be the difference of opinion as to the character and tendency of some of his poems, no one would be willing to detract from the genius and power of the poet. The present, the first octavo edition that has been published in this country, is printed on a fine white paper, with a bold, handsome type; furnishing, altogether, a most beautiful volume for the library.

- 30.—*The Book of the Feet: a History of Boots and Shoes, with Illustrations of the Fashions of the Egyptians, Hebrews, Persians, Greeks, and Romans, and the Prevailing Style throughout Europe, during the Middle Ages, down to the present period; also, Hints to Last-Makers, and Remedies for Corns, &c.* By J. SPARKS HALL, Patent Elastic Boot-maker to her Majesty the Queen, the Dowager, and the Queen of the Belgians. From the Second London Edition, with a History of Boots and Shoes in the United States, Biographical Sketches of Eminent Shoe-makers, and Crispin Anecdotes. 12mo., pp. 216. New York: J. S. Redfield and William H. Graham.

Mr. Hall, "Patent Elastic Boot-maker to her Majesty," the reigning Queen of England, says he has given the result of his experience, derived from twenty years practical acquaintance with this department of trade. The volume embraces the history of boots, shoes, &c., from the earliest time, and treats of the structure of the human foot, the method of making lasts, curing corns, &c. In addition to all the matter in the London edition, the American editor has subjoined a history of boots and shoes in the United States, and numerous biographical sketches of distinguished boot and shoe-makers—men of genius, talents, and worth, who have occupied eminent stations among their fellow-men.

- 31.—*An Elemental Treatise on Analytical Geometry: Translated from the French of J. B. Biot, for the Use of the Cadets of the Virginia Military Institute, at Lexington, Va., and adapted to the Present State of Mathematical Instruction in the Colleges of the United States.* By FRANCIS H. SMITH, A. M., Superintendent and Professor of Mathematics of the Virginia Military Institute; late Professor of Mathematics of Hampden Sydney College, and formerly Assistant Professor in the United States Military Academy at West Point. 8vo., pp. 252. Philadelphia: Thomas, Cowperthwait & Co.

The design of this work is to furnish a text-book, which may be readily embraced in the usual collegiate course without interfering with the time devoted to other subjects; while, at the same time, it contains a comprehensive treatise on the subject of which it treats. The original work, of which this is a translation, was for many years the text-book in the United States Military Academy at West Point. It is, we believe, justly regarded as the best treatise on analytical geometry that has yet appeared.

- 32.—*Hartman's Theory of Acute Diseases, and their Homœopathic Treatment.* Third German Edition. Revised, and considerably enlarged by the author. Translated, with Additions, and adapted to the use of the American Profession, by CHARLES J. HEMPEL, M. D. Volume I. 12mo., pp. 272. New York: William Radde.

This is, we believe, the first systematic exposition of the treatment of acute diseases published by the homœopathic physicians; and yet their success in those diseases is considered the most marked and certain. This omission is probably owing in part to the inherent difficulty of the undertaking, and partly to the remark of Hahnemann, that no treatment can be based upon the classification of diseases as adopted by the old school. Dr. Hartman, the author of the present treatise, practised homœopathy for twenty-eight years, and with great success. Though the work is designed for medical men, we commend it to all inquirers after truth—to all who are not wedded to the errors of the past. The second volume of Hartman's Acute Diseases is in press, and will soon be published.

- 33.—*History of the Reformation in England.* By Rev. J. A. SPENCER, A. M., author of "The Christian Instructed in the Ways of the Gospel and the Church," etc. 18mo., pp. 205. New York: Stanford & Swords.

This is the most condensed history of the "Reformation in England" that we have seen. Mr. Spencer, the author, is an accredited minister of the Protestant Episcopal Church in this country, and we believe the present work is approved by "high" and "low" churchmen; at least it has received the favorable notice of the journals of each party. The features that will commend it to popular reading are, its precision, brevity, and comprehensiveness. It is printed in a bold, handsome type, and forms, altogether, a very neat volume.

- 34.—*The Churchman's Reasons for his Faith and Practice, with an Appendix on the Doctrine of Development.* By Rev. N. S. RICHARDSON, A. M., author of "Reasons Why I am a Churchman," etc. New York: Stanford & Swords.

The object of this treatise is to bring before the mind of the reader a distinct view of what the author, who is an Episcopalian, considers the "Church of Christ;" and also the leading arguments by which the more prominent points of that Church are defended. The distinctive features of the Church are set forth with earnestness; and, as the author "trusts, under the chastening influence of the responsibility which he necessarily assumes, who, in the midst of a distracted world, claims to be a sure guide in the way of the Church, to a haven of rest and peace."

- 35.—*The Modern Standard Drama; A Collection of the most Popular Acting Plays, with Critical Remarks; also, the Business of the Stage, Costumes, etc.* Edited by EPES SARGENT, author of "Verasco, a Tragedy," etc. Vol. IV. New York: William Taylor & Co.

The volume before us contains eight popular plays, viz: *Virginius*, by James Sheridan Knowles; the *King of the Commons*, by the Rev. James White; *London Assurance*, by Dion L. Bourcicault; the *Rent Day*, by Douglas Jerrold; *Shakspeare's Two Gentlemen of Verona*; the *Jealous Wife*, by George Colman; the *Rivals*, by Richard Brinsley Sheridan; and *Perfection*, or the *Maid of Munster*, by Thomas Haynes Bayly. Each play is introduced by critical notices from the pen of Mr. Sargent, the editor, as also a biographical sketch of James H. Hackett, with a handsome portrait.

- 36.—*Christian Consolations. Sermons designed to Furnish Comfort and Strength to the Afflicted.* By A. P. PRABODY, Pastor of the South Church, Portsmouth, N. H. 18mo., pp. 312. Boston: William Crosby and A. P. Nichols.

We have in this volume twelve discourses, selected from the author's "common parish sermons," written at wide intervals of time, and many of them with reference to individual cases of affliction. Although the range of subjects is wider than the title would seem to authorize, many of them are peculiarly pertinent to the subject, and all possess a bearing upon the leading idea indicated by the title. They possess more originality of thought than many volumes of sermons that are published; and as literary compositions, they will bear a favorable comparison with our best English essayists. Their freedom from sectarian peculiarities should secure for the volume a circle of readers more numerous than that to which their author belongs.

- 37.—*Rory O'More. A National Romance.* By SAMUEL LOVER, Esq., author of "Legends and Stories of Ireland," etc. With illustrations by the author. 12mo., pp. 275. Philadelphia: Lea & Blanchard.

Like everything from this versatile writer, this romance is rich in descriptions of Irish character, rich humor and innocent drollery. If laughing is conducive to health, let lean, melancholic invalids read Lover—"laugh and grow fat." "An ounce of mirth is worth a pound of sorrow."

- 38.—*The Elements of Theology; or, The Leading Topics of Christian Theology, Plainly and Scripturally Set Forth, with the Principal Evidences of Divine Revelation Concisely Stated; with Questions for the Use of Families, Bible Classes, and Seminaries of Learning.* By DANIEL HASCALL, A. M. 18mo., pp. 261. New York: Lewis Colby & Co.

The design of this work is, after a concise proof of the existence of God from creation, to set forth the evidence of a Divine Revelation contained in the two Testaments, or Bible. The attributes of God, the primitive and present character of man, his recovery, the agency of creatures connected with this recovery, and what befalls man at and after death, are the subjects discussed; tintured, of course, with the peculiar views of the writer, who holds the popular orthodox theology of the day.

- 39.—*The Rose Culturist, a Practical Lecture on the Cultivation and Management of the Rose.* 18mo., pp. 125. New York: William H. Starr.

This appears to be a very complete treatise on the rose in all its varieties, and furnishes just that kind of information required for its successful cultivation.

- 40.—*The Traveller: or Wonders of Nature.* 18mo., pp. 202. New York: M. W. Dodd.

The wonders of nature, as displayed in mountains, volcanoes, precipices, caverns, earthquakes, deserts, rivers, cataracts, whirlpools, whirlwinds, and waterspouts, are familiarly described in this instructive little volume, which is admirably adapted to the taste and capacity of children.

- 41.—*Floral Gems, or Songs of Flowers.* By Mrs. J. THAYER, author of "The Vacation," "Passion," &c. 32mo., pp. 128. Boston: James French.

Each flower, that opens its portals to the sun, imparts its appropriate social or moral lesson. The selection of emblems from the floral creation is made with taste, and the poetic illustrations from some of our sweetest poets express the silent teaching of flowers in their almost infinite beauty and variety.