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HUNT'S
MERCHANTS' MAGAZINE

AND

COMMERCIAL REVIEW.

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JUNE, 1851.  
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Art. I.—THE UNION, PAST AND FUTURE.

M. R. H. GARNETT, Esq., the author of an essay entitled "The Union Past and Future," has seen fit to reply in the April number of the *Merchants' Magazine* to my brief review of his pamphlet. I came forward as a champion of the Union, and learn with surprise from his reply, that he claims to be a stronger Unionist than myself. This may reassure a part of the public, misled by the warmth of his style and the brilliancy of his coloring; but I still desire to place both the North and myself "rectos in Curia" before the southern readers of the Magazine. The eloquence of Mr. Garnett may have converted them without convincing himself.

The positions originally taken by Mr. Garnett which seemed to me most pernicious, were, 1st, that the history of the Union had been a *history of aggressions* on the part of the North, and constant *concessions* on the part of the South. To sustain this leading proposition he advanced the following series:—

That the North had violated the compact under which Virginia ceded her claims to the Northwest Territory, because a part of this region north of the 45th parallel of latitude, and west of Lake Superior, had been annexed to the territory of Minesota. That the Northern States would neither pass nor enforce a law for the surrender of southern slaves, as required by the Constitution. That the North, in forming the Constitution, had required a reduced representation for the slave population. That duties had been levied on imports which imposed unequal burthens on the South, because she furnished the principal exports, which were entitled to the imports, and paid the duty thereon. That the principal disbursements under the Union, for public improvements, light-houses, public debt and pensions, had been made in the Northern States, and the amount paid for such purposes, at the South, was not proportioned to the area of the South. That the North had not done justice to the South in fixing the line of future slavery at thirty-six thirty. That during the Revolutionary contest, the North had not furnished either men or money in proportion to the South, but

"had left the South to be scoured by the enemy." That the North had by her legislation stripped the South of her trade, and acquired the gratuitous use of her capital to the extent of one hundred and forty millions of dollars. That if such aggressions were continued, and the South were not placed on a footing of equality, she would be justified in seceding from the Union. That upon such secession, the South would at once become a great and flourishing Republic, increase her territory, reduce her duties to ten per cent, regain her trade, and lighten her burthens. That the North was tending towards radicalism and pauperism. That labor was increasing faster than capital. That the *white slaves* in northern factories were not in as good condition, moral or physical, as the negroes of the slave States. That if the South seceded, the North would have no surplus of breadstuffs, and virtually no exports, would be compelled to resort for revenue to direct taxes, and thus break down the manufactories, and involve herself in ruin. And in his reply he arrived at the conclusion that the *most dangerous enemies of the Union* were those who spoke of slavery as an *evil*, or expressed a hope for its *amelioration and eventual extinction*.

In reviewing these propositions of Mr. Garnett here succinctly stated, but diffused in the originals over a wide surface, I satisfied myself the first and main proposition was not sustained by those that followed, and that part of the latter were alike erroneous and pernicious. Hence, my brief review.

In refuting charges against the North, I have acted merely on the defensive. I have advocated no prohibitory duties, I have ascribed no benefits to secession, as Mr. Garnett intimates. My effort was to exhibit the fallacy of his estimates, the innate vigor and resources of the North, to prove that after all her losses she would still excel the South in Commerce and revenue, that she would not succumb to misfortune, although her progress should be arrested. But for the North or the South to remain stationary while the world is advancing, or to present two nations each shorn of part of its power, two fragments of a planet, each liable to clash with the other, is to my eyes no picture of well being. In a progressive age the nation that recedes falls behind others in the race, and the nation that is stationary is receding.

Mr. Garnett, to prove the aggressions of the North, and concessions of the South, cites first the cession, by Virginia, of her claims to the Northwest. Is he not signally unfortunate in his proof? What are the facts as to this cession? Virginia, in 1787, ceded in fee all her claims to the Northwest Territory. Other States ceded their claims to the West, and the Union assumed their revolutionary debts. Virginia, so far from making a reservation in favor of the slave States, made it obligatory that the new States to be carved out of this territory, should not exceed one hundred and fifty miles square. Virtually insisting that this territory should be divided into ten or twelve new States. All these States would have been dedicated to freedom, by the ordinance of 1787, but Congress—the aggressive Congress of the Union—subsequently volunteered to reduce the number to five, to diminish the free States at least five, and Virginia, without any new consideration, sanctioned the change. This voluntary diminution of the free States, this abandonment of five or seven, comes strangely in as proof of northern aggression. But Mr. Garnett, notwithstanding this, says the compact of cession has been violated. How? not by the creation of more than five States from this territory. Five only have been formed, viz: Ohio, Indiana, Illinois, Michigan, and Wisconsin; but there is a small selvage re-

maining, a fraction less than one-third of Wisconsin, lying north of 45°, in the parallel of Quebec, between the icy shores of Lake Superior and the Red River of the North, a barren and inhospitable region, scarcely fit for human habitation. Non constat that it may not still be annexed to Wisconsin, non constat that it will ever be a State, or even part of a State, for who will people it, and until this is accomplished, no aggression has been committed.

Surely this evidence, if it prove anything, proves not only that no aggressive spirit has been shown, but on the contrary, that a great and unrequited concession has been made by the North. Were it necessary for the argument, I might well ask what shadow of title did Virginia ever have to the land west of Lake Superior, or to Michigan, or to Wisconsin, or to the northern part of Illinois, Indiana, and Ohio? Her original charter gives no definite title beyond 38°, and not a shadow beyond 41°. Between 38° and 41°, the mother country did not hesitate to plant Delaware, New Jersey, and Pennsylvania, and evidently considered the land west of them at her disposal. It might well be argued, the Middle States, or the Union, succeeded to all her rights, while the Indian title was not acquired until the sanguinary conflicts of Wayne and St. Clair. But this argument is entirely unnecessary; the frozen region of Lake Superior is not yet a State.

But there have been other concessions to the South in place of aggressions? The acquisitions of Florida, Louisiana and Texas, were southern measures, and out of those have been formed five entire slave States, and but one free State, the solitary State of Iowa. But it is urged the North would not consent that another slave State should be established in the unsettled region north of 36° 30'. But this region is not yet occupied, and is not even this reluctance protective to the South rather than aggressive. Does not the strongest apology for slavery rest on the fact, that the white man cannot labor in southern latitudes? And is it not the policy of the South to confine servitude within its more appropriate limits? Is not the tendency of slavery still from the lands north of that line, to southern climates? However this may be, in disproving aggressions, it is sufficient for my argument to show the South was eminently favored in carving out States from these newly acquired and fertile regions.

But Mr. Garnett, in this connection, urges that the South has contributed more than its share to the public expenses, through the public lands. He puts this upon the inchoate title of Virginia to the Northwest Territory, a title little if any better than her title to Maryland, Delaware and Pennsylvania, and in some respects even more defective, as most of it was north of her most shadowy pretensions; but let these claims be what they may, and far be it from me to disparage Virginia, my answer was most irrefutable, viz: that the proceeds of all the public lands had not yet sufficed to pay the original cost, charges and interest, the last of which is the most formidable item, and for this I refer to the archives of our land office, and the report of a committee of Congress. The answer of Mr. Garnett, on this point, is a little amusing; he denies the truth of my proposition, not by reference to the report or other documents, but by omitting the most material element of the proposition—the interest on the cost. His reasoning is somewhat like loading a cannon and leaving out the powder, or es-

timating the surface of the Globe and omitting the oceans.* And here let me observe, the grants of land to the States, viz: three millions to the slave States, and five and a half to the free, conform closely to the apportionment of representatives and taxes, under the census of 1850, which bids fair to give a ratio of five and a half for the free, to three for the slave States. If in past time there has been the least deficiency, it obviously sprung from the fact that the spirit of improvement has been most active at the North, and if such deficiency be found to exist, it may be easily corrected.

And now let me recur to another proposition of Mr. Garnett, that the North refuses to pass any law for the return of the fugitive, or to permit the execution of such laws. But while we argue, a *second* law more stringent than the *first* has been passed in part by northern votes, a law certainly repugnant in its form to the people of the North, who have inherited the belief a trial by jury was the safe-guard of freedom, and while I write, the courts of the city government, the police and the citizens of Boston, (with Mr. Hoar, at Charleston, before their eyes,) have bowed in submission to the law, and without using a bayonet, have sent back the fugitive slave to Georgia—and where is not that law triumphant?

I will not enlarge on this topic, or on the kindred subject of enthusiasts and zealots, for a few individuals should not characterize a whole community, and there are zealots and agitators both North and South, but will cite a New York commentary.

“The public should carefully review the entire history of this fugitive slave case in Boston, that they may ever hereafter rightfully estimate the number and influence of those who have assumed to oppose the laws of their country, and have noisily boasted of their determination not to allow a fugitive slave to be taken from their midst. The whole facts of the case pour the utmost contempt upon the agitators and demagogues who rally under the banner of Garrison, Philips, Colver and Company, and prove them to be nothing more than a mere handful of noisy talkers and reckless declaimers, without a millionth part of the self-sacrificing courage which they so loudly profess, and for which some persons, perhaps, have given them credit. If the press, generally, would abstain from giving circulation to their incendiary tirades, and leave them, as many better men are left, to procure audience and influence by their own inherent talents, they would die out in less than six months.

“While the case of Sims was pending, these sedition makers were most valiant in speech, and any one who did not know them would have supposed that by thousands their adherents would rally to the rescue, determined to effect it even if half their number were mowed down in the conflict. How utterly ludicrous is the result—how much beneath the contempt one naturally feels for an ordinary coward, have these tongue heroes, these vaunting valiants, fallen? They do not even ‘interpose their bodies,’ or appear in the streets, when the time comes for fulfilling their loud threats. All the

* The cost of the public lands, exclusive of the general and State debt, assumed in consequence of their transfer, has been as follows:—

Amount paid France for Louisiana.....	\$15,000,000 00
Interest paid on scrip issued for such purchase.....	8,529, 53 43
Amount paid Spain for Florida.....	5,000,000 00
Interest paid on Spanish stock.....	1,489,768 66
Amount paid Georgia for Alabama and Mississippi.....	1,250,000 00
Amount paid Georgia for Yazoo claim.....	4,282,181 12
Amount paid for Indian titles.....	35,589,566 00
Amount paid and payable for California.....	15,000,000 00
Amount paid and payable for Texas.....	10,000,000 00
Cash paid for surveys and salaries.....	6,369,838 17
Cash paid for selling and managing.....	7,466,324 19
Total.....	\$109,977,001 57

As the sales were light until 1835, the balance of interest on some of the early payments is very considerable, and money, at an annual interest of 6 per cent, doubles in less than twelve years.

courage excited at the anti-slave law meetings evanishes, not at the booming of the guns from the navy yard, but at the resolute bearing of Marshal Tukey and his men, backed by the moral sentiment and the volunteered aid of the people of Boston. A bitter lesson of humiliation these noisy agitators ought to have learned, but there are some men, who, if brayed in a mortar, lose not their distinctive character.

"Another thing has been made plain, which should not be lost sight of. The ultra-abolitionists have thrown off the mask, and must hereafter be regarded in their true character. *They have taught sedition*, under circumstances most favorable to the inculcation of their treasonable doctrines, and they have thereby shut themselves out from the sympathies of every true lover of his country. They have counseled openly, in their momentary excitement, armed resistance to their fellow-citizens who desired to execute the laws under the protection of which they have lived in common. They have commended and exhorted to the use of guns and ball cartridge, not against the enemies of their country, not against an invading force or a hostile demonstration, but against their fellow-townsmen and fellow-citizens, and why? Simply because they, a mere handful of thirty or forty men, do not approve a law which 'the people of the United States, in Congress assembled,' have deemed it expedient to enact.

"Now with all the disposition to allow to every man the largest liberty, we maintain that this kind of thing is not to be tolerated. A handful of men are not to teach this kind of fratricidal slaughter, without meeting everywhere the withering contempt of all who retain a spark of humanity or of patriotism. The instigators to such deeds are voluntary exiles from every kind and benevolent community. They become self-erected targets for the shafts of scorn, and are self-branded as preferring bloodshed and murder to submission to the laws. Their occupation, however, is gone; the law has been vindicated its supremacy has been established, and the hands that would have opposed its execution were paralyzed by the spontaneous rally of the whole city of Boston: and noisy demagogues have been effectually taught that when they teach open rebellion and violence, they but annihilate themselves."

Although the South either forgets the Constitution, or exhibits her weakness while closing her courts and her prisons upon the free negro of the North, still the North, even under such trying circumstances, is faithfully performing, and has generally performed the most onerous and irksome duty imposed upon her by the Constitution.

The third point urged by Mr. Garnett in proof of Northern aggression—the reduced representation of the slave population—seems entirely out of place. It was a part of the original compact, and is not an element in determining the question of northern aggression; in its origin it was the result of mutual concessions. But there is another Southern theory or mysticism to which Mr. Garnett clings with undying faith—the theory that the exports of the Union are entitled to the imports, and that the duties levied on the latter are so much taken from the former—the theory that the South, furnishing most of the exports, pays most of the duties. For questioning this chimera, I am lectured as a mere tyro in political economy.

When I urge that the northern man exchanges his ice or granite for iron, which he may use at home, and in such case pay the duties, I am told they are still paid by the Southerner.* When I urge that the exporter may sell his cotton for specie and not for dutiable commodities, I am told the specie will not suffice, and he still pays the duty. I do not propose to theorize on this subject, or to follow Mr. Garnett through a labyrinth of words as intricate as the Cretan thicket, but to present a few common sense views which are diametrically opposed to his bewildering theories.

* When England levies a duty of 100 per cent on China tea, and 400 per cent on Virginia tobacco, which of her exports does pay or can afford to pay such duties, when given in exchange?

When the Southern merchant sends his cotton to Liverpool, its price, instead of being fixed by American duties, is determined by other and very different facts. The amount of the crop, a premature frost, a backward spring, the caterpillar and the army worm, the accumulated stock, the strength of the planter at home, the home consumption, and the probable shipments of Egypt, India and Brazil, are all elements in the computation. Other things distinct from duties regulate the price. The great market for cotton, when spun, is the domestic market of England; and if the harvest of England fails, the laborer must buy bread with the shillings he designed for clothing. The diminished sale of cloth thus affects the prices of the raw material. The United States do not take a tythe of the British manufacture. They buy Southern cotton for the home manufacture. How, then, does the duty on cotton cloth reduce the price of cotton? If it affects it at all, it must affect it in a most remote and immaterial degree? Cotton has seen a low point when our duties have been the lowest, and under the present scale has seen great depression follow a foreign famine, and the price *doubled* by the deficiency of one-fifth of a crop of cotton, irrespective of duties.

Again, when the cotton is sold in Liverpool, the bill of exchange does not uniformly imply an import to pay a duty. It may be used to pay the interest on a foreign debt; it may return in specie, or merchandize free from duty; it may be required to swell the millions now employed in remote and foreign trade, in voyages to India or China, in refitting of ships, or supplies for distant whalers; and such is the constant tendency to an excess of imports in this growing and adventurous country, that for a long series of years no season has passed in which the exporter could not have sold his exchange drawn against his cotton at remunerating prices in New York.

There is in this New World a constant tendency to overtrading, to over-importations. It is the country of courage, energy and hope, of daring and adventure. When duties on manufactures are low, importations are at first large, manufactures are paralyzed, and soon exports are insufficient, specie is required. What is the immediate effect? The Banks curtail, scarcity of money ensues, the exports previously held with a strong hand, sink in price, and are hurried to a sacrifice, unless a famine occurs in Europe, or gold mines are discovered to postpone the consummation. Let us recur to the condition of these States, when colonies of England, while free trade existed with the mother country. Were not the colonists surfeited with goods and indebted for one or two years' supplies, the specie currency drawn away, labor and produce at depressed prices, and bills of credit the general currency? Look at New Brunswick to-day, standing side by side with Maine, with nobler streams, with greater resources in timber, minerals and fisheries; see virtual free trade established on one side of the line, and our revenue laws on the other, while the institutions of both are virtually republican, and mark their relative condition. On the one side is prosperity, activity and advancement; on the other, imports in place of manufactures, emigration, depression and poverty. Notice on the one side the merchant indebted to England, artisans earning thirty per cent less than in Maine, and the great export, lumber, often sacrificed in England for freight and charges. When the exports in such case produce *nothing*, allow me to ask *who* pays the trifling duty on *imports*?

A duty on imports, sufficient to deter extravagant importations, protects the exporter and sustains his exports, whatever may be his theories. In my

review of Mr. Garnett, I have undoubtedly urged that the consumer, in contradistinction to the exporter, paid the duties; but it is equally true that the producer of the import sometimes contributes, as he must often lower his price to meet the American duty. In such case the exporter himself secures a benefit, for he may buy at reduced prices and sell his purchases in the foreign market. Thus the American duty on molasses, in 1842, reduced the prices of that staple through the West Indies; and thus our present duty on iron rails has kept down the English price to its present standard. Take another view of the subject;—the duty on imports has stimulated domestic manufactures; has directed New England sagacity to every process, and led to inventions which have reduced the cost of production; wonderfully extended the markets, aided the price of raw material, and made exports of many of our manufactures. There is truth, too, in the suggestion of the British statesman, that every new loom sets twenty plows in motion. An American loom gives an impulse to American plows. An English loom starts, at least, four plows in Europe for one in America. Which of them has most benefitted the American producer? There is, too, an incidental effect of manufactures at home often overlooked by the political theorist; it is the electric effect on property of the growth of manufactures, an offset in most instances to any extra cost of the home manufacture. Let us consider for a moment another view—the diversion of labor caused by our home manufactures, and the market they furnish for agricultural produce. Level our factories to the ground, banish to the West the million of people who are dependent on New England manufactures to raise wheat, corn and tobacco on the banks of the Ohio, and convert the sugar makers of the South into growers of cotton. Would not such sudden change at once create an overplus of wheat, corn and tobacco; would not the slave labor diverted from sugar, wheat and tobacco be thrown upon cotton; and if the loss of one-fifth of the cotton crop has in 1850 doubled the price, *what reduction* is to follow an increase of twenty-five per cent in the production of cotton? Again, with the excess of production in the West comes the loss of the home market in New England, which now annually absorbs at least twenty millions bushels of cereal products and nearly half a million bales of cotton. What effect would this have upon the price of cotton, tobacco and flour? To elucidate this point let me cite a SOUTHERN document, a report on the Commercial interests of Louisiana, adopted by the New Orleans Chamber of Commerce, December, 1845:—"It requires no argument to show the great advantage which the extended culture of the cane will be to the cotton planter. The force recently diverted has probably heretofore produced more than 100,000 bales, and the advantage derived from this diminished production is not confined to Louisiana, but is equally felt through the entire cotton region of the country; and it should be recollected that the whole force and capital now employed on sugar would be capable of producing 300,000 to 400,000 bales cotton, to which culture it must return if driven from that of sugar, and none for a moment can doubt the depression and ruinous effect which such an event would inevitably produce on the price of cotton."

But if the *consumer*, rather than the exporter, pays the principal part of the duty, Mr. Garnett seems to imagine the consumption of the South, *per capita*, is equal to that of the North. He imagines the Northern operative a *species of hireling or white slave*, as he courteously calls him, ever standing on the brink of the almshouse, scarcely able to realize the bare necessa-

ries of life. It is doubtless true that the field hands of the South "are coarsely clad, and live on plain though wholesome fare;" but what proportion of such hands dresses like one Northern operative. You may trace from the tradesman to the latter, the silk vest, neckcloth and hat, the linen collar and bosom, the broadcloth coat and watch for the male, the silk bonnet and shoes, frock and veil for the female. Each expends on an average fifty dollars yearly for dress, while the southern report, already cited, rates the clothing of a field-hand at twenty dollars. Which pays the most duties? What region consumes the salt and iron? That which packs provisions and fish, erects mills, costly ware-houses, and permanent structures of brick and stone, or that which exhibits the planters slight edifice, and the cabin of the slave? Do the rations of the field-hand of the South include sugar and spices, or does the poor white man in the pine woods of Carolina live in the style of our northern villager? Will Mr. Garnett make the comparison?

Again, Mr. Garnett insists the South, with fertile fields and a temperate climate, produces as much, per capita, as the North. I challenge him to prove it. Massachusetts contains one million of souls, not two-thirds the population of his State of Virginia. In 1840 the annual products of the former were 90 millions, in 1845, 114 millions. They are now estimated at 140 millions. Let him deduct from these liberally for raw materials, repetition, or any other cause, and he cannot reduce them below one hundred millions, and probably not to one hundred and twenty millions, and then let him give me the annual produce of Virginia. He is familiar with details, and has statistics at his fingers' ends, and I will make my acknowledgments if he can give as large a return from his wide spread and fertile State, prolific in wheat, tobacco and corn, as the little State of Massachusetts, perched on her rocks of granite.

The fifth position of Mr. Garnett, in my catalogue, is that the South has been aggrieved, because the principal expenditures of the Union, for public improvements, light-houses, post-offices, pensions and public debt, and other purposes, have been in the Northern States, and were not proportioned to the area of the South. But, let me ask, was it a part of the compact that these expenditures should be proportioned to the area of the States? Whence this standard? I cannot find the clause in my edition of the Constitution. Were the ratio of representation the standard, and even that is not given in the Federal compact, the ratio for the South would be less than three-eighths of the whole amount. Has not such proportion been exceeded in the Southern States?

Mr. Garnett cites a report of the Secretary of the Treasury, (460 Ex. Doc., 1837, 1838.) to show that in five years, 1833 to 1837, at least 65 millions, out of 102 millions, or virtually five-eighths were spent in the Northern States. If the representative ratio was then 63 to 37, this would seem to be near the mark; but let me ask Mr. Garnett how has it been in the twelve years succeeding 1837? Have we not spent in the last twelve years, beside ordinary expenses, more than one hundred and forty millions, nearly twelve millions per annum, for the Florida and Mexican wars? Have not more than five-eighths of this been disbursed in or near Southern States, and in conformity with southern policy? Have not the officers of the Navy been principally southerners; and has not the South in this period received more than her fair proportion?

As respects the post-office, I have shown the expenditure was largely in favor of the South, so much so, that Mr. Garnett cannot escape the facts,

but takes refuge in the suggestion that postage is derived from the business of the country. This is mere hypothesis, and may be well answered by the suggestion that the North cultivates letters which are prohibited to the slave, transacts most of the business, and that half our letters are letters of friendship.

With respect to the national debt, I have shown the principal and interest were paid for value received for a full equivalent. As respects the pensions, have they not been paid on rigid proof to those who served their country? and if the North furnished but three soldiers to one at the South, and drew four to one in pensions, is not this susceptible of easy explanation, either that the service of some militia men in the South was too brief to warrant pensions, or that some who fought for freedom in the South, chose to emigrate to the free States? Under no respect has our compact been violated, unless the expenditures have been made (as is not pretended) in violation of that compact.

Another point urged by Mr. Garnett to show the aggressive policy of the North, is this: that the North did not furnish her proportionate share of men and money during the war of the Revolution. I might well urge that any such deficiency before our national compact, was incompetent to prove its breach. It was anterior in point of time. This would be a sufficient answer. But there is another one quite as conclusive, and still more honorable to the North, adverted to in my reply that she actually did supply more than her share of men and treasure. The official records cited by Mr. McCulloch, a standard authority throughout the world, prove the North, compared with the South, furnished more than three men for one, and this is confirmed by the proofs in the pension office. But Mr. Garnett harps upon a crude estimate of General Knox. It is easily enough explained. The rolls and proof of service remained in the several States until the general pension act was passed, when they were transferred to Washington, and this within twenty years, long after the decease of General Knox. Of what value is an estimate, formed without statistics and data, in determining a question, when the same has been settled by satisfactory proof. Is the patriotic service and devotion of the best blood of States to be disproved by conjecture? And are they, thereupon, to be arraigned as recreants from their duty?

The payment of the national debt show alike who rendered service, and who furnished funds and supplies, and it is a little singular that after the North has been arraigned for her want of patriotism, she should be again condemned for receiving more than her share of the national debt and military pensions, for the one charge is a refutation of the other. But the main aggression of the North is the diversion of the southern trade to northern cities, and the circuitous voyage from the South to Europe. Mr. Garnett seems to think if he can check this, the palaces of New York are to be transferred to the Chesapeake, and a loan of one hundred and forty millions is to be recovered. Upon this topic Mr. Garnett dilates, and to this he constantly recurs, but he virtually concedes in the discussion, that the South selling for cash and buying for credit, owes the North forty millions; a fact somewhat inconsistent with this imaginary loan.

The true solution of the indirect trade between the South and Europe, may be found in the greater energy, industry and frugality of the North, in the devotion of capital to trade instead of new plantations, to the honor in which industry is held, and its comparative degradation at the South, to the

harsh and more invigorating climate of the North, stimulating Navigation, Commerce and Capital. The capital of the North, and her admirable lines of packets, facilitate the transit and the freight by the indirect, is often as low as by the direct route to Europe, and sometimes actually less.* The northern cities present the largest assortment and the greatest attractions. But Mr. Garnett ascribes their growth to the loan of Government funds. How can he reconcile this with their rapid growth since the Sub Treasury absorbed the public revenue? He ascribes it to discriminating duties on ships, but those have long since passed away, and northern shipping still increases. He says the coastwise navigation is protected, and the charge from Boston to New Orleans is higher than the freight from the same port to Canton. But is he not aware of the fact that the coastwise freights are regulated by the foreign trade, to which all ships are admitted; for no American ship will take freight from the South to Liverpool, if she can do better with freight to New York.

As respects the Canton voyage, the position is somewhat amusing. Our vessels have usually sailed in ballast for Canton, or with domestic goods at low rates of freight, because China wants few of our productions; while our ships earn from \$20 to \$40 per ton in the run to San Francisco, or the Sandwich Islands, but little further. For New Orleans they take ice, granite and merchandise, at freights of two to three dollars per ton, because those articles are wanted there, and it would be as reasonable to say the freights were low to New Orleans, because they were high to the Sandwich Islands, as to urge they were high to the Mississippi, because ships sail in ballast for tea to China. The trade to the South is doubtless beneficial, or it would not be pursued; but Mr. Garnett overrates its importance, if he ascribes to it alone the vast growth and prosperity of our northern cities, or takes newspaper paragraphs for more than they are worth. The Commerce of the North with the West, by canal and railway, greatly exceeds her Commerce with the South. Her trade with California, begun but two years since, already employs nearly as much shipping as the whole Commerce of the South, by sea. In the years 1849 and 1850, no less than twelve hundred and seventy-four vessels sailed from the Atlantic ports, for California, and at least three hundred more have assembled there from other places—few of these have yet returned. In January last, no less than five hundred and fifty were at anchor in California. These vessels average over three hundred tons, and present an aggregate of a half a million tons of American shipping. An equal amount of tonnage in the southern trade, making, as it does, at least two voyages per annum, suffices for the conveyance of all the cotton, rice, tobacco, sugar and molasses of the South, and the imports exchanged for them. Of the whole shipping of the Union, less than one-fourth is engaged in southern Commerce.

Far be it from me to disparage the trade of the South, or to derogate from its importance; but in the essay and reply of Mr. Garnett, it seems to be overrated, both in amount and relative importance. Let me refer, for instance, to his very fallacious tables, on which he rests both his essay and reply. In table 1. he gives us the exports of the United States for 1848, and states them as follows:—

* At the present moment, April 25, 1851, the freight on cotton from New Orleans direct to Liverpool is $\frac{3}{4}$ d. per pound; while the freight from New Orleans to New York is \$1 $\frac{1}{2}$ per bale, and less than 3-16d. per pound from New York to Liverpool. The indirect route exhibits the lowest rate of freight.

Total exports of southern produce, 1848.....	\$98,085,183
Total exports of northern produce, 1848.....	34,878,938
Total.....	\$132,964,021

But how does he arrive at such results? By a process more singular than convincing; certainly a very weak basis for all his deductions against the North. Let us examine the data. The exports of the United States, for 1848, (see Merchants' Magazine for May, 1849, are as follows:—

Produce of the sea.....	\$1,980,968
" forest.....	7,059,084
" manufactures.....	12,774,480
Cotton, rice, and tobacco.....	71,881,240
Other produce of agriculture.....	35,449,622
Coal.....	47,112
Lead.....	84,278
Ice.....	75,547
Other articles.....	3,551,795

From these Mr. Garnett takes, of course, all the rice, cotton and tobacco, \$71,881,240, and then he adds to it \$26,203,943, or forty-four per cent of all the other exported produce of the Union, not quite sixty millions. And he does this upon the vague assumption that the southern force, principally three million slaves, have raised, per capita, beside all the rice, cotton and tobacco, as much, or more, of other exports than the free men of the Union. But how does this bear investigation? Have the free men been asleep? Did the slave pursue the mackerel to the coast of Labrador, or harpoon the whale in the Polar Sea? What has he to do with the produce of the fisheries? What had he or his master to do with the manufactures exported, \$12,774,480? Did he make the furniture, cloth, apparel, boots and shoes exported? Surely Mr. Garnett has no claim to the fourteen and three-fourths millions, the produce of the sea and manufactures, from which he takes six and a half millions—with the ice, coal, lead and miscellanies, he has little or no connection. The lumber is shipped principally from Maine; but concede that the slave States export two millions of the produce of the forest, and one-fourth the provisions and cereal products, and we must remember New Orleans exports principally the provisions and grain of the free States, and the twenty six millions dwindle down to eleven, leaving a sum of \$15,203,943, to be added to the exports of the free States, and deducted from the share of the South.

The exports of the South for 1848 thus fall to.....	\$98,085,183
Less.....	15,203,943
Reduced estimate for South.....	\$82,881,240
While the exports of the North are.....	\$34,878,938
Add.....	15,203,943
Increased estimate for North.....	\$50,082,881

But to the \$50,082,881 exports of the North, we must add at least twenty-five millions for freights and profits of northern industry, five millions more for the extra amount of northern stocks and bonds sent out to Europe, and at least four and a half millions more, or three sovereigns per head, for the means supplied by 300,000 foreign emigrants. In all, \$34,500,000. We thus at once increase the exports of the North, from \$50,082,881, to \$84,582,881. How then stands the account.

Instead of southern exports	\$98,085,183
And northern exports.....	34,878,938
Annual difference against the North.....	\$63,206,245
Which forms a basis for Mr. Garnett's deductions. We have—	
Southern exports.....	\$82,881,240
Northern exports.....	84,582,881
Difference in favor of the North.....	\$1,701,641

A discrepancy of sixty-five millions in a single year, to say nothing of southern exports, purchased by the North with oil, fish, granite, ice and other products, and nothing of the untold gold of California. This correction, if carried through the tables of Mr. Garnett, would make a difference of many hundred millions.

On such baseless fancies rest the tables of Mr. Garnett, on which he founds his charges of plunder against the free States of the North.

Thus ends the chapter of aggression of the North against the South, and what is the summary of the evidence. It amounts only to this: that down to 1850, the Government of the Union, principally under the guidance of southern statesmen, has reduced the number of free States of the Northwest, from twelve to five, leaving a small selvage in a Siberian region. That it has also purchased three districts, out of which it has carved five slave and one free State. That it has drawn the line of future slavery through its vacant territory on that parallel where the freeman can toil through the summer solstice. That it has, at the instance of the South, engaged in wars which have since borne hard on northern enterprise and Commerce. That, notwithstanding this, the whole country has wonderfully prospered, and developed its resources, while the North, under the influence of freedom, with energies stimulated by a barren soil and harsh climate, has grown even more rapidly than the South. That southern States have imprisoned northern seamen, and forbid their appeal to the laws and courts of the Union, while, on the other hand, zealots, at the North, have preached sedition. That the North, itself, has passed laws and enforced their execution, to return the southern fugitive. Has the conduct of the North, on the whole, warranted a dissolution? and would a continuance of such aggressive department, on her part, warrant a dissolution of the Union? Let the verdict be upon the evidence.

After a glowing picture of the aggressions I have analyzed, Mr. Garnett gives us a still more glowing picture of the new Republic of the South. Instead of presenting her exports as \$82,881,240, the amount we find for 1848, he calls them a hundred millions. He then accumulates upon this forty millions more for a precarious rise in the price of cotton, then thirty millions more for sales to the North, and thirty millions more for profits on exports, and makes a grand total of two hundred millions. But if the South has no shipping, and is in debt forty millions to the North, how is she to make a profit of thirty millions on exports, without ships, or the capital to launch them upon the deep; and when the temporary rise in cotton has subsided, will not her exports at once subside to the \$82,880,240 + 30,000,000, or \$112,880,240, little more than one-half the imaginary result of Mr. Garnett? Is his theory safe, that it will require less to defend a slave Republic than a free one? and how does he reconcile his theory of a sea front, vastly greater than that of the North, with a less expenditure for

defense? and how is it to be defended without navigation, seamen, or a navy? Who are to pay the extra charges for a cordon of posts along the frontier, and the extra half million for the mails, and the additional outgoes for the conquest of Cuba, or the interest on the debt already existing, and the additional debt of one or two hundred millions, incident to dissolution, for a severe struggle must precede it? Must she not levy more than twenty-five per cent, our present average of duties, on the imports purchased by her eighty-three millions of foreign exports?

Take another view of the subject. Cotton forms, to-day, three-fourths of her exports. We live in a period of great discoveries and strange transitions. Assume that the experiments of England succeed, and that the worthless stalk of the flax, after yielding a luxuriant harvest of seed, is, by some chemical agent, applied in Europe or the North to be made a substitute for cotton, in what position does the South remain? Deduct cotton, and she has but twenty-three millions left for *foreign* exports, and what basis will that afford her for revenue? Will she not be doomed to tax the ice, granite, tools, sugar-mills, and other articles of necessity which now go free to her from the North, until she can turn her industry into some new and probably less productive channel.

It is unnecessary further to answer this position of Mr. Garnett as to Southern revenue and commerce, which, after a dissolution, he assumes are "to grow like young corn after a shower."

But let us not forget that he assures us he is opposed to dissolution.

In my first review I have carefully considered the tenth proposition of Mr. Garnett, that the dissolution of the Union, while it left the South flourishing, would leave the North receding in agriculture, verging on radicalism, and destitute of breadstuffs, and would also impose direct taxes and break down her manufactures.

While I am aware that such an event would materially check her progress and embarrass her action, and that it is most seriously to be deprecated by every true patriot—while, I trust, I appreciate the true benefits we derive from our Southern Commerce, it does strike me that Mr. Garnett, in his pictures of morning on the one side and evening on the other, has made his coloring in the one as brilliant and unnatural as his shading is sombre in the other.

Does he appreciate either the "sunshine or the cucumbers" of the North? In his reply he informs us that Massachusetts herself has, in the last ten years, lost a portion of her annual produce in wheat, and a part of her swine and sheep. Let me concede these facts, although he gives us a table redundant with error, for *these* facts are indisputable—they are sustained by returns from the assessors of our towns for the year 1850, and are now published under the sanction of our State—but it is refreshing to me to find by reference to these returns that, within the past ten years, Massachusetts has increased her horses and cattle, and her produce of corn; that she has built eight hundred miles of railway in a State which has seven thousand square miles of surface. That she has also erected 34,480 new houses of improved construction, and of the average value of \$1,211 36 each; also, 8,132 new shops and warehouses.

Increased her cotton spindles from	624,540 to	1,220,700
Raised her woolen spindles from	113,457 to	209,816
Extended her wharves from	8,402,286 to	14,758,970
Increased her woodland from	729,792 to	896,450
Swelled her tonnage from	498,057 to	628,770

Covered more than 9,000 acres with new roads, erected more than 10,000 new barns, and increased her hay crop more than 20,000 tons. In some particulars the table of Mr. Garnett is not sustained by the official records. Her swine have been reduced from 90,335 to 73,041 by the failure of the potato crop, but have not fallen off more than 100,000, as he erroneously states, nor have her hay crops diminished.

Massachusetts never was a wheat State. In former days she used rye and Indian bread, now wheaten flour, not imported by water only, from the Hudson, the Delaware, Chesapeake, and Western States, via New Orleans, for she imports principally from the West by her railways to the Lakes, which diffuse the Western flour and provisions through her populous interior. She is devoting herself principally to the arts—laying out lots, and gardens, and pleasure grounds, and converting her sterile hills into wood-lots for her railways. Her progress may be traced in the following tables, extracted from the address of Hon. Myron Lawrence, Chairman of the Valuation Committee of Massachusetts—December 28, 1850—Printed Document, No. 16. The polls, population, and valuation, for the last four decenary terms of Massachusetts have been as follows by the late census of the State:—

	Polls.	Population.	Valuation.
1820	122,715	523,287	153,644,267
1830	150,591	610,408	208,908,107
1840	185,908	718,592	299,878,329
1850	245,142	973,715	597,936,995

The relative *increase* of polls, population, and property, during the above periods, omitting fractions, is as follows:—

	Polls.	Population.	Valuation.
1820-1830	28,000	47,000	55,000,000
1830-1840	35,000	108,000	91,000,000
1840-1850	57,000	255,000	299,048,666

Down to this moment, the growth of Massachusetts in comfortable houses, stores, barns, ships, railways, and spindles, gives faint indications of the poverty and radicalism into which Mr. Garnett imagines she is entering. But he goes further. He urges, "the increase of pauperism in Massachusetts in one year, 1849, was 5,650, in the permanent population, and cites the *American Almanac* as his authority.

What a proclivity to error does Mr. Garnett exhibit in this instance, and how imperfect again is his apprehension of the facts, as I shall easily demonstrate by the official returns of the State.

Massachusetts receives annually some forty thousand emigrants, most of whom contribute one dollar and fifty cents each to a relief fund, which, with additional alms, is distributed among them, and Mr. Garnett has enrolled on his list of paupers all those who receive the most trifling assistance. The head money of New York affords aid to fifty thousand emigrants, and still leaves a surplus after the fifty thousand have gone on their way rejoicing. Are they to be regarded as paupers because they have suffered by fever or confinement in the hold of the vessel?

But let us recur to the official reports to our State Legislature, for they show that paupers and pauper expenses, notwithstanding the famine and suffering of Ireland, and a large emigration, have not increased for the last twelve years in the ratio of either property or population. The reports for 1838 and for 1850, printed by our Legislature, exhibit the following facts:—

1838—Average number of paupers in Massachusetts Almshouses....	4,131
1850—Average number of paupers in Massachusetts Almshouses....	4,825
Increase.....per cent	17
Increase of property.....	120
Increase of people.....	40
1838—The whole expenses of supporting and giving temporary aid to the poor in Massachusetts.....	\$310,197 76
Less Commutation, &c.....	1,195 05
	<hr/>
	\$309,002 71
1850—Whole expense of supporting and giving temporary aid to poor in Massachusetts, including interest on the cost of almshouses, (\$1,255,125).....	\$467,959 42
Less Commutation, &c.....	42,320 46
	<hr/>
Increase in twelve years, 38 per cent.....	\$425,638 96
1838—Number of natives assisted, more or less.....	11,661
1850—Number of natives assisted.....	13,647
Increase.....per cent	17
1838—Number of foreigners assisted, more or less.....	2,880
1850—Number of foreigners assisted.....	12,334

Thus, in twelve years, the cost of maintaining the poor distributed *per capita* upon the population, has fallen from forty-four cents per head to forty-three, and the per centage on property has been actually reduced one-third. Native pauperism is comparatively diminished, and the principal draft on the charity of Massachusetts is the temporary aid she renders to the foreign emigrant.

Mr. Garnett is again in error when he supposes the whole gain of Massachusetts in population is foreign. Not half of it is from this source—the foreigners do not form one-fifth of her population, as appears by the elaborate estimate of Dr. Chickering. Nine-tenths of her factory girls are American, and her artisans are generally of native origin. The emigrants assume the humbler and more menial offices of life—toil with the shovel and the spade. They bring to the Bay State an industrious race, inured to toil principally in the prime of life, of which at least three-fifths are males. They are generally illiterate, but their children are educated, and gradually amalgamate with the native race. The permanent male paupers in Massachusetts over twenty-one are but 1,855—less than one for five hundred.

I speak in my Review of the operatives of Massachusetts forming a vast middle class; but Mr. Garnett cavils at the term, and asks what class is below them? I alluded to the artisans of Massachusetts, both male and female, an intelligent and educated race, and principally of native origin; a class certainly elevated some degrees above the recent emigrant, the convict and the pauper; a class which will bear comparison in dress, food, education and refinement, with some of the free-holders of the Southern States. I have referred to their deposits of thirteen millions in our Saving Banks. But Mr. Garnett thinks he can find among the slaves of the South an equal number who have made an equal accumulation. Grant that he can; the savings of our operatives are not confined to these banks, and if he is obliged to select from three millions of slaves to find half the wealth of the operatives in one State, which contains less than one million of people, he certainly proves their disparity. But is he serious when he says that the slave who toils for another, who is not permitted to buy his own freedom, does display the industry, energy and frugality of the northern freeman? If it is

so, it is a romance at variance with the teachings of philosophy and history, and with the statistics of our Union.

The theory of Mr. Garnett that the supply of flour and breadstuffs at the North is failing—a theory drawn from the fact that Massachusetts supplies herself by her iron rails, rather than by the plowshare on her granite hills—is alike at variance with facts. The Canadas and the Western States are at this moment overflowing with wheat, and the harvest on hand exceeds all former precedent. The price now is greatly depressed. We sent last year in wheat and flour from the United States to Great Britain, less than Russia and the Black Sea supplied—less than 550,000 quarters—less than Massachusetts alone requires. The great market of the Union is New England, which absorbs more than two million quarters, and the price is now ten per cent below the average of the last thirty years. The liberal supply and the low price have been secured by railway facilities, and both Canada and the West are still in their infancy.

But Mr. Garnett urges that the North, after the secession of the South, cannot command a revenue of twenty-nine millions, which, on the authority of Mr. Meredith, he thinks she will require. He says that the North will be driven to oppressive and direct taxes, which will break down her manufactures and destroy her organization. In my review of his essay, I suggested the North, in the event of secession, could levy a duty on sugar, tobacco, rice and molasses, and other southern produce, from which she might realize, annually, \$20,000,000. I suggested she might realize from tea and coffee, now free, an additional revenue of \$8,000,000. That an annual product of \$50,000,000 California gold and cinnabar, would purchase goods to pay at 25 per cent, \$12,500,000. All new revenue except the present duties on sugar and molasses, \$2,000,000. Net, \$40,500,000. In making this computation, I did not abandon the duties on goods purchased with northern exports, viz: \$50,000,000, and by freights and profits at least \$25,000,000 more, which, at our present duties, would amount to \$18,750,000. I did not discard these sources of revenue, but kept them in view as a reserve fund, as I did also the proceeds of bonds, the funds of emigrants and the public lands. My primary view of the resources of the Northern States, upon the desertion of the South, would be then as follows:

Duty of three cents per pound on 347 to 333½ millions lbs. sugar,.....	\$10,000,000
Duty of twelve cents per pound on 58 millions lbs. tobacco,.....	7,000,000
Duty on molasses, rice, and other southern produce,.....	3,000,000
Duty of twenty cents per pound on 10,000,000 pounds tea,.....	2,000,000
Duty of six cents per pound on 100,000,000 pounds coffee,.....	6,000,000
Average duty of 25 per cent on imports bought by northern exports, for 1848, say \$50,000,000,.....	12,500,000
Duty of 25 per cent on \$25,000,000 of goods purchased with profits of the North,.....	6,250,000
Duty on \$50,000,000 goods purchased with California gold,.....	12,500,000
	<hr/>
	\$59,250,000
Less present duty on sugar and molasses,.....	2,000,000
	<hr/>
	\$57,250,000

To this should be added the surplus from the mails.

Now to recur to Mr. Garnett—his original position was that the North could not realize a revenue of twenty-nine millions, (one-half my estimate of her capacity,) without resorting to direct taxes, and that such taxes could not be enforced, and he is answered, if I sustain but half my estimates, how far have they been successfully assailed?

And first with respect to sugar. I assume from actual returns that the aggregate consumption in the United States for the year ending July 1, 1849, was 460 millions of pounds, and that the free States would require 347, or at least 333 millions of pounds annually, and that any slight diminution occasioned by an increase of duty, would be made up by the increase of population since 1848; but Mr. Garnett at once reduces the consumption of the North nearly one-half, to 187,500,000 pounds, on the plea that the increase of duty would affect consumption; that the North would not consume in the ratio suggested. But how is the increase of duty to effect such a reduction when the very figures which he cites, show that in the very face of an increase of duty from 33 to 63 per cent, the consumption of sugar increased from 1841 and 1842 to 1845 and 1846, viz: in four years, from 280 millions of pounds, to 295 millions. Now, the morning of the new Republic is not to dawn before 1852, and in the interim, between 1848 and 1852, the North will gain by births and emigrants three millions of souls, and present a population of sixteen millions. I alluded to this in my estimate, and if we have seen the consumption increase in one term of four years, nearly six per cent, why should it not be at least maintained in another like period, when the growth of population is still more rapid, and the increase of duty but one-half cent more per pound? It might be well urged, also, that the growth, from 1842 to 1846, would have been even more rapid, if the importation of the last year had not been checked by the impending fall of duty under the tariff of 1846.

But let me cite a valuable southern authority on this subject, to answer the theory of Mr. Garnett; I refer to the published report of the New Orleans Chamber of Commerce, adopted with great unanimity, December 1, 1845, and republished in the *Merchants' Magazine*, February, 1846. The Report, page 151, contains the following important statement, made while we were charging a duty of two and one-half cents per pound on sugar.

"The people of the United States obtain the article at a lower rate than any other nation, and their means and general circumstances enable them to consume it more freely than any other people; and yet while the official statistics of Great Britain show that the annual consumption of each person in that Kingdom is 23 pounds, the statistics of the United States show a consumption of only 18 pounds for each person. It is impossible that such should be the fact, and the result can only be accounted for from the immense quantities of foreign sugar that are surreptitiously introduced under the form of molasses."

If we take 23 pounds per head, the consumption of Great Britain, under duties higher than our own as the standard for sixteen millions, at the North, in 1852, we shall have an aggregate of 368 millions of pounds, per annum, or more than my estimate. If we take 18 pounds as the average, it will give us for 16 millions of souls, 288 millions of pounds, being an 100 millions beyond the hypothesis of Mr. Garnett. If we add to this three pounds per head, as a counterpoise to those negroes who do not use sugar, and as an equivalent for the sugar surreptitiously made from foreign syrup, my computation will be exceeded. I am assisted to rest it on the evidence adduced.

With respect to tobacco, I have rated the consumption at 58 millions of pounds, or three and two-third pounds for each northerner, in 1852. Mr. Garnett concedes the consumption of the Union, in 1848, was 110 millions of pounds, which gives an average of five pounds per head. A high duty is now paid on cigars, and the deduction made by me of twenty-seven per

cent in quantity, seems ample to cover the effect of the duty in checking consumption. It is the article most important to the revenues of France and Great Britain, and which best bears taxation, and each of those nations draws a larger proportional revenue from tobacco. In 1848 our importation of molasses was 23,796,806 gallons, beside the produce of Louisiana. Proportioning the latter to the sugar of the South, I estimate the consumption of both, in the North, in 1852, at 30 millions. The duty of 1842 did not materially check its use, and an import of five cents per gallon will yield \$1,500,000. Rice, hemp, turpentine, flour, boards, rosin, &c., will yield an equal annual amount of duty. But Mr. Garnett does not relish the tea which I estimate under a duty of 20 cents per pound, at 10 millions of pounds. He estimates the consumption of 1848 at 17 millions only for the United States; he assumes for the North an annual consumption of but four millions of pounds; but on reference to the imports of the United States in 1824, 1825 and 1826, when the white population of the Union was less than 10 millions, and the average duty on tea was thirty-four cents per pound, the annual importation averaged 9,700,000 pounds, or nearly one pound for every white inhabitant.

Mr. Nye, of Canton, in his elaborate article on tea in the *Merchants' Magazine* for February, 1850, page 164, rates the average import from 1842 to 1849, at 18,137,000 pounds per annum, equivalent to an importation of 25 millions pounds for the whole country in 1852.

Again I find by recurrence to the years 1825 and 1828, when the average duty was thirty-four cents per pound, the importation, consumption, and duties, were as follows:—

	Amount of importation.	Amount of consumption.	Duties realized.
1825.....lbs.	10,178,972	6,552,547	\$2,196,763 83
1828.....	7,689,305	6,803,667	2,323,767 64

If less than twelve millions of whites and blacks paid more than two millions duties, in 1825, why may not sixteen millions of whites do so with greater ease in 1852? How can Mr. Garnett for a moment imagine that sixteen millions of whites, in 1852, will use but four millions pounds of tea, under an average duty of twenty cents per pound, when less than ten millions, in 1825, with a duty 70 per cent higher, consumed 60 per cent more? The truth is, the importation of tea, for the last thirty years, has averaged at least seven-eighths of a pound for each white inhabitant, and the idea that one-fourth will suffice, is not warranted by the proof. My computation, which gives five-eighths of a pound, is confirmed by the evidence. How is it with coffee? Mr. Garnett assumes, the North, under a duty of six cents per pound, would consume but forty millions of pounds, or two and a half pounds only per head, although he concedes the consumption of the whole Union, in 1848, was one hundred and sixty-one millions of pounds, or seven pounds per head, for the whole people, white and black. Is the imposition of a duty to reduce the consumption sixty-five per cent, when the article itself is low and the use habitual?

The increase of duty on sugar, in 1842, did not check the consumption, in 1845, and if the whites and blacks together consumed, on an average, seven pounds of coffee, each, in 1848, (and the whites took the larger share,) my estimate of one hundred millions of pounds, or six and a quarter pounds per head, for sixteen millions of whites, in 1852, seems far more reliable. The reduced quantity, and the absence of blacks, who use little, are a coun-

terpoise to the duty. We should remember, too, that a new duty does not check consumption as much as a fall of duty increases the importation. The other items of my computation are slightly assailed. I have shown the exports of the North were fifty millions, in 1848, and have allowed nothing for their gradual increase for 1852, the dawn of that auspicious morning, when Mr. Garnett's "cucumbers are to give forth their sunshine."

The reliable exports of the North, at all events, will pay for corresponding imports, and on our present scale will afford at least twelve and a half millions of revenue. And our bold essayist, after rating the amount of southern profits and freights, without ships, at thirty millions, will surely concede twenty-five to the shipping and capital of the North, to be invested in imports; these will yield, at present average duties, six and a quarter millions of dollars. But California, with her fifty millions of gold and cinabar, that modern Ophir, where industry commands six prices, is to be severed from the North, notwithstanding her determined stand on the question of servitude, notwithstanding she has been colonized by the North, and exults in her free institutions. In the face of all her protests, Mr. Garnett, with one fell sweep of his pen, effects what southern eloquence has failed to do, and annexes her to the Southern Republic. He insists that California will join the South, and enlist with her under the banner of free trade. But has California shown, thus far, any attachment for southern institutions? Has she not, with scarcely a dissenting voice, prohibited slavery by her constitution? Would it be her policy to attach herself to a new Republic, destitute of shipping and of naval power, and to sever the ties that bind her to the North, upon whose three millions of shipping and maritime power she relies for her defense? Could she invoke any strength from slavery? Is not Mr. Garnett aware she has been settled by a hardy race of pioneers from the North and West? that one-fifth of the inhabitants of her great seaport, are shown by the census to be citizens of Massachusetts? that her Commerce, her sympathies and her attachments are with the North? Let me cite, on this point, to show how his suggestions would be received in California, an extract from the reply of Col. Collier, Collector of San Francisco, to the merchants who addressed him on his retirement from office, and presented to him a gold salver. This reply appears in the California Weekly Courier, of March 1, 1851.

"There were insidious whispers coming across the mountains and over the plains of disunion. He had written home that the attachment of the people here to the Union was even stronger, at this good hour, than at any former period. And why should it not be so? We had left behind us wives, children, friends—all that makes life valuable. Talk to Californians of disunion! As well attempt to pluck the sun from the firmament. Disunion! Disunion of what? Of the heart from its tenement, the soul from the body, man from his wife and his children, his allegiance to his country and his God. (*Great applause.*) Who would think, for a moment, of hauling down that flag under which so much is secured to us; that flag of stripes and stars—stripes for its enemies, and stars to direct the oppressed wanderer to a port of safety and security.

So far from secession, it is safe to predict a few years will unite San Francisco with Boston, by a railway running, if necessary, by Iowa, north of Missouri. Have I not set the annual produce of gold and quicksilver, in California, too low? No limit can yet be presented to either, and the product of gold, alone, in 1850, is rated in the March number of the *Merchants' Magazine*, at sixty-four millions, a sum equal to the average exports of cotton. Will not sixty-four millions of gold and two millions of quicksil-

ver, buy fifty millions of imports, and yield twelve and a half millions of revenue? I can dispense, for the present, with bonds, stock, and funds of emigrants, or supply with them the most liberal concessions on coffee or any other item. Have I not, then, sustained my estimates, and shown the true resources of the North? Let me anticipate Mr. Garnett's prompt reply? How are you to draw revenue from imports, if you increase duties on fabrics of wool, cotton, flax, or iron; or prohibit importation?

I have no taste for prohibitory duties, and were I endowed with power to make a tariff for the Union, my first movement would be to follow England, and repeal the duties on drugs, dye stuffs and raw material, and do away with a singular anomaly in our present tariff. I would copy, to a certain extent, the free trade system of England, which seems based upon the idea of promoting manufactures, and removing all restrictions on their growth. Nor did I dream of excluding foreign broadcloth, muslins, linens, or iron, from the Northern States. But if it became apparent, as it now is, that the addition of five dollars per ton, on iron, would rescue from the sheriff, or the assignee, the furnaces and forges of Pennsylvania and the West, and raise from slumbering ore beds, in our own country, a portion of the 350,000 tons of iron now imported. If an addition of one cent per yard, on muslins and prints, of five cents per yard on linens, and twenty cents per yard on broadcloth, specific duties, would set spindles in motion, and furnish new employment for artizans thrown out of business by the seceding South, I would proclaim such duties as the policy of the North, for I would avail of the best and most reliable market for our productions, the market at home. I would transfer the duty now levied on raw material, to the products depressed by pauper labor, and if the aggregate of imports should be reduced, the margin, in my estimates, from fifty-nine down to twenty-nine millions, would afford ample lee way. I have merely exhibited, in my tables, the power of the North; in practice, the duties proposed might be greatly diminished. And let me recur to Holland, long the battle-field of Europe, and still contending with the waves of the German Ocean. If Holland, depressed by wars and foreign occupation, with a population of but three millions, can honorably and promptly pay the interest on a debt of \$800,000,000, and display as much comfort, order and happiness as any nation in Europe, cannot the Northern States, with sixteen millions of people, and almost without a debt, meet their expenses? Must they cease to exist as a nation if the South secedes? What is the argument "*a fortiori*?"

Mr. Garnett, however, thinks the Union endangered by his reviewer himself, who ventures to speak of slavery as an "evil," who takes the ground that "when a great open question presents itself whether a region vast and free shall be trammelled by an *evil*, the South must of course expect an ardent as well as constitutional advocacy of the cause of freedom and just equality."

Has the whole South arrived, with Mr. Garnett, at the point that slavery is a blessing, and that "the enemies of the Union are those who ardently desire to alleviate slavery, and promote its eventual extinction." If it has, let me ask, is not the South changing its tone—departing from the great doctrines of the founders of this Republic—from the precepts of Washington, Jefferson, and Patrick Henry—sons of Virginia, names deeply inscribed in the history of the country, and the love and reverence of the entire confederacy. Would he not narrow down the friends of the Union to a small

circle, if the patriot and philanthropist, the heroes and statesmen of Virginia are to be excluded? I will not answer Mr. Garnett in the language of the North, but will refer him and your readers to the following citations:—

Extract from a letter of George Washington to John F. Mercer. "I never mean, unless some particular circumstance should compel me to it, to possess another slave by purchase, it being among my first wishes to see some plan adopted, by which slavery in this country may be abolished by law." Again, to his reasons for the depreciation of Southern lands in a letter to Sir John Sinclair. "Because there are in Pennsylvania laws for the gradual abolition of slavery, which neither Maryland nor Virginia have at present, but which nothing is more certain than they must have, and at a period not remote." And, also, to the language of his last will in which he emancipates his slaves.

Let me refer, also, to the letter of Thomas Jefferson to M. Warville, Paris, 1788, in which he describes the "child reared in the midst of slavery as marked with odious peculiarities," and adds, "the man must be a prodigy who can retain his manners and his morals undepraved by such circumstances;" and again, "with the morals of a people, their industry is also destroyed, for in a warm climate no one will labor for himself who can make another labor for him." And again, in his more recent letter of August 25, 1814, to Edward Cole, Esq. "Your favor of July 31st was duly received, and was read with peculiar pleasure. The sentiments breathed through the whole do honor to both the head and the heart of the writer. Mine on the subject of the slavery of the negro, have long since been in the possession of the public, and time has only served to give them stronger root."

Again—let me cite from the letter of Patrick Henry to Richard Pleasants, under date of Hanover, June 18th, 1773. "Would any one believe that I am master of slaves of my own purchase? I am drawn along by the general inconvenience of living here without them. I will not, I cannot justify it. However culpable my conduct, I will so far pay my devoir to virtue as to own the excellence and rectitude of her precepts, and lament my want of conformity to them. I believe a time will come, when an opportunity will be offered to abolish this *lamentable evil!*"

When the question is on the extension of slavery into "regions vast and free, adapted to free labor, is the Northern patriot to be denounced as a disunionist because he faintly echos the words of Washington, Jefferson, and Patrick Henry, or because he will not view as a blessing what they declared an evil. Because he ventures to hope for its future amelioration? Whose authority is the most orthodox or valuable, theirs or Mr. Garnett's?

But Mr. Garnett does not speak the sentiments of the South, when he forbids us to hope for the amelioration of slavery. Let me cite the language of the Rev. Dr. Fuller, of Baltimore, an eminent divine, himself a slaveholder, who eloquently addressed the Colonization Society at its annual meeting at Washington, January, 1851, Henry Clay presiding. "I know no men more generous than our Southern planters. They are quick of resentment, and very justly indignant at the gross assaults of the abolitionists, but, left to their own free and generous impulses, they are the very men to admire, and to imitate Antoninus and other Roman Emperors, who became guardians of the slaves, and exercised over them a paternal government. There is one concession which I made some four years ago, when writing to Dr. Wayland from South Carolina, and to which I have heard scarcely a single

objection. It is, that slavery is not a good thing, and a thing to be perpetuated. I believe there are few at the South who are not willing to admit that, and if that be admitted, has not this great country come to understand itself. Would it not be oil on the surface of the troubled water, and a rainbow in our troubled sky. Might we not hope at length an equilibrium would be restored in our moral atmosphere if these concessions were made. If the fanatics at the North would cease to denounce every slaveholder as an abomination and an iniquity, and the fanatics of the South would cease to advocate the perpetuation of slavery as a blessing, it seems to me that a common platform, and a middle ground of love and brotherly feeling might be found on which all good men might stand, and in a spirit of love and generous philanthropy consult as to the duty of the race towards the other race, which, in the Providence of God is placed in our power."

Are not these the true sentiments of the South—are not these the opinions which should pervade the Union?

If the great cause of colonization is so unsatisfactory to Mr. Garnett, as it seems to be, his own State, Virginia, does not keep him in countenance, for she is appropriating annually at least forty-five thousand dollars for its advancement. In our Northern States modern philanthropy has ameliorated the condition of the deaf, the dumb, and the blind, has struck the fetters from the insane, and is now elevating even the idiot and the imbecile above the condition of the brute. Education is diffusing the arts and refinement among the poor and the degraded, teaching that science which—

"Emollit mores
Nec sinit esse ferus."

And surely, Mr. Garnett's doctrine, which forbids even a hope for the advancement of the operatives in nearly one-half our common country, which would banish them even from our sympathies, is as adverse to the safety of this Union as it is foreign to the feelings of the Southern patriot.

Thus have I sought to repel the grave charges of Mr. Garnett, but far be it from me to suggest that secession would be beneficial to either North or South. I readily concede it would restrict the field for Northern enterprise, impair the market for Northern produce, and impose new burthens on the North—that it would divert her industry from profitable pursuits into branches now depressed or faltering. I will concede, also, that the two engines of Government which must replace the present will require more expenditure, while the country will no longer present one strong and unbroken front to her foes. I admit, too, that one section of the Union possesses, or can supply what the other requires, and consider the idea of disunion something like the parting of man and wife. While I acknowledge the charms and attractions of the wife—while I appreciate her virtues and her talents, and look with a lenient eye on her caprices and her jealousy—while I acknowledge her help-mate, the North, has not always been kind and forbearing, and sometimes loses her temper—I would still urge that she ought not to forget herself. Her own delicacy does not qualify her to enter the world alone, while his sinewy arm, nerved to toil in the forest, the work-shop, and on the deep, will sustain him in the hour of separation, I would ask her if her desertion might not destroy the hopes of her offspring, and whether discord and litigation would not be the successors of the Union and prosperity?

I would counsel the North faithfully to observe the marriage compact,

and to cherish and protect the South, to be kind and forbearing, not to consider slavery a blessing, or cease to hope for its gradual extinction—but, in place of censure and invective, to exhibit, as the best argument for freedom, the contrast of growing cities, villages, and farms, with decaying settlements and worn-out plantations, and to hold out, as the incentive to its extinction, the superior progress of the free States in wealth, order, refinement, and happiness. I would entreat the South, also, not to exaggerate her own power, resources, or sacrifices, or disparage those of the North. I would urge her to listen to the dictates of religion as well as justice, and consider, too, that terms of reproach such as “hirelings, plunderers, paupers, and white slaves,” grate upon the ears of Northern freemen. I would counsel her not to create manufactures to-day, and capriciously seek their ruin to-morrow, and not to degrade the labor of the new world by legislation to the standard of Europe. To make laws, not for the South alone, but for the whole Union, and find something worthy of admiration in the achievements of energy, hardihood, and enterprise, even if they are north of the line of Dixon and Lewis.

Let our common territory be so improved as to best promote the welfare of the whole country, and do entire justice to every section. And let the Union which was cemented by the blood of the sires be preserved by the virtues and wisdom of their children.

E. H. D.

Art. II.—THE MERCHANT: OR, THE INFLUENCE OF COMMERCE.

PART II.

IN the early Commerce of Greece, there is such a mingling of Egyptians and Phœnicians, that it is difficult to define what actually belonged to her. She seems to have commenced her adventures with piracy, which she carried on with great satisfaction to herself. But as this was an unequal traffic, that suited only one side, she gradually and reluctantly relinquished it for more equitable business. Her neighbors taught her better manners. Danaüs and Cecrops brought men, and Cadmus letters, and with the aid of the colonizer and the schoolmaster, she grew into refinement. Those who had practiced rather too free a trade, turned their industry to a more honest occupation, established ports in the many indentations of their shores, extended themselves over the islands of the Ægean Sea, up the Hellespont to the Propontis, and along the coasts of Asia Minor.

Greece, at the time of the siege of Troy, had rather crude notions of Commerce, if we may credit Homer, whose views were also somewhat elementary. He was evidently ignorant of the operations of the stock exchange. He nowhere speaks of money, but that he had some idea of barter may be inferred from the account he gives of the interchange between Glaucus and Diomed, in which the former gave his golden armor, which had cost an hundred oxen, for the brazen one of the latter, valued only at nine. The poet clearly intimates that the ally of the Trojans had rather a hard bargain, the Greek being too sharp for him. He also places a value on the prizes offered in the games at the funeral of Patroclus. The tripod, which rewarded the best wrestler, was appraised at twelve oxen; while the

lady, who was adjudged to the second competitor, was estimated at four. This bucolical currency would do well enough in the purchase of a three-legged stool, but when applied to the successor of "Briseis, with the radiant eyes," we are constrained to suspect that chivalry, at that remote period, was not more sensitive in the matter of female merchandise than in more modern days; and that Achilles, feeding on beef, which his own "god-like" fingers had both slaughtered and cooked, cared nothing more for the character of the offering that appeased the manes of his friend, than that its cost, by diminishing his stock, might have an effect on the future economy of his table.

In after times, Commerce became of high importance in Greece, and her philosophers did not think it beneath their consideration. Thales of Miletus, one of the most commercial of the Grecian cities, and Solon the lawgiver, two of the seven wise men, took an active part in it, and Plato sold oil in the lands where he traveled to pay his expenses. The three traded in Egypt, and while there, acquired much knowledge from the priests, which they afterwards used at home.

One of the laws which Solon incorporated into his system was obtained directly from that country,—that which compelled every man, at certain times, to give to the magistrate an account of himself and the mode by which he gained his livelihood. This law must have answered a good purpose among the patient and obedient Egyptians, or the Athenian legislator would not have ventured it with his more mercurial countrymen. We are not particularly advised how they submitted to it; and the information is the less important to us, as the sagacity of modern States has prudently omitted this in their codes; nor is it to be apprehended that our legislatures, State or National, will revive a statute so inconvenient and embarrassing. We may, however, imagine, that if the assembled wisdom of our republic, or its component parts, deeming it their duty to look after the moral economy of this people, should, in some unaccustomed moment of rigid virtue, ordain the renewal of that old law, what a fluttering there would be, as various professions should hear the blind scale-holder calling them to the confessional. What anxious gloom would spread over the countenances of those whose means of livelihood are too profound a problem for solution, even by themselves. From the old lounge, who has grown gray while frittering away his life in small talk, to the complacent youth just entering on the same dawdling course, his father's industry having absolved him from feeling the necessity of any culture, save that of the most inconsiderable moustache, there would be one universal remonstrance at the indignity of being supposed capable of earning their own bread.

And like the panic among the money changers, when they were scourged from the temple, would be the consternation of their successors, as Wall-street and State-street should be summoned to judgment. In those arenas of irregular things, do men from all pursuits assemble, to struggle with the chances of fortune, and, impatient of the slow, legitimate methods of their usual vocations, endeavor to consummate an act of justice, by anticipating the reward due to merit. The merchant comes up from the wharf, to see what can be done in the fancy line, to compensate for the ill success of the last voyage. The lawyer slips down from his office, to hold consultation with the broker. The doctor lets the patient wait awhile, to see how fees can best be invested. And even the demure clergyman may be seen, looking warily about him, his purpose, doubtless, being to obtain materials for

the next sermon on the transitoriness of human affairs, and the vanity of laying up treasures on earth. Before the first dread reckoning day, there would be an impulse given to navigation, in the attempts to escape the direful investigation. There would be back-water in the usual current of emigration, and the old world would be flooded by sons of the Puritans flying from persecution. But our rulers, in enacting such a law, could not well exempt themselves from its operation; and, in this comfortable conviction, there is abundant security that it will remain among the things which have been.

There is little to be said of the Romans as a commercial people. They preferred war, and considered trade as degrading, fit only for those they conquered. It was an easier, and, they thought, more glorious occupation, to avail themselves of the industry of others, than to work themselves. The fatigue of the long march, the labor of the entrenched camp, the construction of roads, bridges, aqueducts, whatever was connected with the profession of arms, might be patiently borne. The shedding of blood was honorable, and respectability increased with the development of the organ of destructiveness. They saw no good in any thing that did not contribute to war. They had some regard for agriculture. Its uses were apparent. It fed the legions, and enabled them to bring the spoils of nations to the Seven Hills. But for the occupations that were not auxiliary to conquest, there was the most undisguised contempt. They tolerated them in the countries they enslaved, but gave them no encouragement, and often interrupted them with violence, or disheartened them by exaction. It was not until new wants and new tastes had been acquired, with the extension of empire, that Rome felt the importance of Commerce, and admitted the expediency of profiting by the example of countries less powerful than herself. Necessity made her maritime. The Punic wars compelled her to extend her dominion over an unaccustomed element, and, overcoming the inadequacy of her harbors, she sent out her galleys to humble her great rival in the shock of naval combat.

Although, through the whole course of her varied history, she was never thoroughly commercial, yet she traded with Greece and Egypt, and the silk she imported was literally worth its weight in gold, a pound of one being given for a pound of the other. Commerce improved as her military power decreased, the merchant advanced as the soldier receded, and the luxury she had introduced from captured cities demanded an attention to the arts of peace. But the trade which sprang from declining age and infirmity contained no healthy vigor; it suited a fallen people, and promoted the decay that created it.

The torrent of northern barbarism, which swept away the Roman empire, interrupted the connection between all the mercantile communities of the west, for such a length of time, that they were almost ignorant of the existence of each other. The new capital of Constantine preserved the remnants of this disorganization, and became the nucleus, from which, after a long interval, were extended the rays that illumined the commercial world, and gave light and motion to civilization.

Out of the deep darkness a new power emerged, amidst the lagoons of the Adriatic, and rival cities arose from the foot of the Appenines and on the shores of the Arno. Venice, Genoa, Pisa and Florence strove, with alternate fortune, for the sovereignty of the Mediterranean, and, as ample wealth flowed in upon them, it was liberally given for the encouragement of

science and promotion of talent. The marble palaces of merchant princes were the homes of painting, poetry, and sculpture, and men, whose names suggest whatever is most magnificent in art, were their familiar and welcome guests. Medici, Doria, Contarini, are associated with Michael Angelo, Titian, and the long array of genius, which has left enough to awaken the wonder and court the competition of all coming time. At shrines, to which the young aspirant of all lands makes his pilgrimage, and the traveler in the excess of beauty before him confesses the imperfection of his own ideal, did the merchant and artist live in friendly union, the profession of the one ministering to the skill and inspiration of the other, both adding to the sum of human happiness, and securing the gratitude of posterity for the elegance and taste they originated and bequeathed.

The example of these trading republics extended over Europe. The barbarian, amidst the ruins of the Western Empire, was tamed into humanity as he felt its influence, and saw, in his amazement, the results produced by peaceful industry.

There has always been an intimate connection between religion and Commerce. The relation of priest and merchant has been maintained from the remotest times. Where the caravan halted, and the camel knelt to be relieved of his load, and the trader found temporary repose, the temple rose, and the servant of the altar sacrificed, and the pilgrim worshipped. Men congregated, and by gradual processes the stopping-place became populous and powerful.

The association continued in the subsequent revolutions of the empire, and the tie, which binds worldly interest to spiritual power, has ever been most strongly manifested in this union. War has brought in his trophies, and the blood-stained banner has drooped on walls sacred to peace. But he has oftener desecrated than revered, and spoils have more frequently gone out of the door than entered into it. The tread of the soldier on the church pavement has not always indicated a holy regard for stole and surplice, and the sound of his arms has sometimes been in harsh discordance with the sacring-bell.

There has never been distrust between Commerce and religion. The quiet homage of the former, and the dependence of the one on the other, have been given and received in kindly confidence. They have kept together through the changing faiths, which have progressively swayed the races of men, and whenever they have separated, it has been that one might serve as herald to the other, and prepare for the joint occupancy of both.

The Crusades formed an epoch in the commercial world, and the wild chivalry that poured into Asia with sword and crucifix, produced results decidedly mercantile. The various nations of Europe were brought together, and men who had lived in insulated barbarism, meeting their kind in feud, or the scarcely less savage tournament, now assembled for one common purpose, and felt an interest for each other, as they shared the same dangers and sufferings. Many a friendship grew in the Holy Land, and hands, which, at home, had been lifted against each other, were grasped in kindness. The places, hallowed by solemn histories, had their influence on those rude men, and their petty strifes were hushed into forgetfulness, before the sepulchre of him, who bade men forgive each other. The opulence of the cities through which they passed, and the splendor of the countries they conquered, gave them new desires to be gratified, and wants, which they carried back to their distant homes. The free Italian States supplied them

with ships and military stores, and covenanted for mercantile privileges, which had a lasting effect on Crusader and Saracen. An active Commerce was commenced with the coasts of Syria and Egypt, and the commodities of India came through Alexandria to Italy, to be circulated throughout Europe. The stern baron returned to his lone eyry, to think of Palestine, and the social pleasures which had intermingled with deeds of arms, and to pine for intercourse with men. His followers scattered over the plains and by the river side to tell of lands where trade brought wealth and honor, and to enkindle emulation by the over-wrought picture of oriental life.

The new notions which the crusades originated, received an additional impulse from the invention of gunpowder. The feudal robber, as he dwelt with the eagle, laughed at the arrow-flight, from his mountain crag, but his power departed, when a chemical compound sent a tempest of iron rattling against his battlements, and mingling turret with donjon keep. Civil war and private quarrel were somewhat of an amusing recreation, before a few black grains equalized the difference between steel cuirass and quilted jacket. Sword might glance or shiver on the polished morion, and lance splinter against the breastplate of the knight, while edge and point found entrance through the scullcap and doublet of the vassal.

But when cannon and musket balls went crashing through mail of proof, with an indecorous indifference to the gentle blood that might be inside of it, a grave consideration arose, as to the humanity of perpetual warfare. The relish for obscure skirmishes sensibly declined, and the roofless castle was left as an inheritance to the lovers of the picturesque, to be woven into song and landscape.

The Hanseatic League, consequent upon the insecurity to Commerce from marauding nobles and their licensed adherents, was a systematic coalition for the establishment of a mercantile policy. Commencing with a few towns of Germany, it expanded, until it embraced most of the trading places of Europe. Union gave force, and cities, inconsiderable in themselves, became feared and respected for their collective strength as members of a confederacy that declared war, conquered and deposed kings, and put under its ban whatever opposed its progress, or conflicted with its interests. Its power declined with the causes of its origin, when it had completed its mission, and given protection and character to the merchant and his occupation.

The remains of this great body still live in a few free cities, which continue to exert an important influence, standing as respected monuments of the good they assisted to accomplish, and as living witnesses of the results that may be obtained by honorable enterprise.

The peculiar characteristics of ancient Commerce, applicable to all nations, were essentially the same. Trade was carried on principally by land, and the mode of transportation necessarily limited it to articles of little weight or bulk. The merchant and his goods kept together. He could not sit at home to plan voyages, and send out adventures, having before him information on which to form his judgment and issue his orders. There were no agencies to help him, no commission houses established on the Niger or Ganges; but through long weary days of toil and suffering, with hunger, and burning thirst, and throbbing brow, in the dust of travel, with peril around, and anxiety upon him, trusting to his own activity and watchfulness, he struggled with the chances of his journey, a minister of God

to connect distant lands, and to pioneer civilization and truth. His trade was barter. Money was either unknown to him, or used as an article to be bought and sold, not as a representative of value.

This doing business without money, is an usage that is not considered wholly unworthy of imitation in modern times, and, probably, in consequence of our reverence for the past, we are not, in our day, without instances of mercantile operations, which disdain to base themselves upon such an arbitrary standard.

The distinctions which marked the Commerce of the ancients, and the accustomed ways trodden by the ages, were obliterated and forgotten in the revolutions occasioned by the invention of the mariner's compass, the doubling the Cape of Good Hope, and the discovery of America,—three events which have had more influence on the material destiny of man, than any recorded in his history.

The mysterious polarity of the magnetic needle gave him unlimited range of the broad ocean, and, enabling him to choose his pathway over its vast waters, robbed them of the terror which had restricted him to his native coasts, and opened an untried world to his energies and intelligence.

The passage round the southern cape of Africa, changed the whole course of Commerce, and annihilated a system that had been created by the wisdom, foresight, and policy of the greatest and most sagacious rulers of antiquity. The communication with India by sea, closed the old avenues, by which the wealth of the East had sparingly, administered to the wants of Europe. The cargo of the ship overwhelmed the load of the camel; the highway he had worn was returned to the wilderness, and the opulent cities, which had arisen by its sides, were abandoned to decay and forgetfulness.

And, from beyond the awful barriers of old existences, the colossal shadow, which had obscurely told of the coming of a young world, grew into glowing life, and as it beckoned to the old, offering more than fancy had pictured to hope, familiar things were disdainfully cast aside, and the quickened impulses of humanity turned to the new and distant revelation.

Commerce dated its new birth from these discoveries. The whole earth lay open to enterprise, and the danger was eagerly courted, that had before been carefully and superstitiously avoided.

Three centuries have scarcely passed since this great change, and its effect is felt in every region of the globe. It has covered America with the population of Europe, extended civilized dominion over a large part of Asia, and is spreading through every island of the Pacific. It awakened England to what she is, and developed the commercial power on which her greatness and success are founded.

Long after the importance of Commerce had been recognized in other countries, the people, now the most mercantile of the earth, neglected the occupation which has mainly contributed to their elevation.

Tacitus mentions London as the chief residence of merchants, and the great mart of trade and Commerce. Yet, before the charter of Runnymede, foreign merchants were permitted to visit England only during the period of public fairs, and were restricted to a residence of forty days. Afterwards, a German company monopolized the trade of the country, for several centuries, and its members were regularly locked up at night, getting comfort for the indignity, by keeping the whole foreign Commerce of the kingdom to themselves.

The discovery of the Portuguese navigator excited that commercial spirit which has given to Great Britain her Indian possessions, and expanded the doubtful expedition of a few adventurers to a dominion that has turned the conquered into instruments of conquest, and made hostility tributary to its extension; that converts invasion, or rebellion, into useful assistants, and, like the clamorous daughters of the horseleech, its thirst is not assuaged, nor its tenacity relaxed by repletion. The subjugation of India, by a company of merchants, who, from a dark and dingy street of London, sent out decrees of life and death to kingdoms and princes, and built up an empire, which shames the wonders of enchantment, might, in itself offer ample material to illustrate the influence of Commerce on the fortunes of mankind. But the subject is too fruitful and widely extended, for more than a passing allusion.* It is one of the many wonders that Commerce has wrought for England, and the most valued of them all, is the discovery she has made, that her best interests are promoted by peace. She has grown wise with years, and her combativeness does not exhibit itself now on trivial occasions. In the spirit of chivalry, she fanned and fed the war-flame against Napoleon, and did not think of her pocket, until the overthrow of her adversary. She got by it, fame and debt, and, thirty-four years after her "crowning mercy," which was to perpetuate legitimacy, a nephew of her great enemy was the elected ruler of France. She said nothing. She felt that she had had fighting enough for others, and, philosophically took things as they came; knowing there was nothing to be made by interference, and it was a matter of indifference to her what dynasty came uppermost, in the rather frequent gyrations of her neighbor's political wheel. Dethroned kings, and disgraced ministers seek an asylum with her. They are welcome to anything they can buy, while they stay, and may go back when they can, but not with the aid of her ships, soldiers, or money.

Nor is she inclined to quarrel with her somewhat impertinent and belligerent offspring, this side of the Atlantic. She has had opportunities, when, in the olden time, it would have been thought necessary to have appeased affronted honor with fire and sword. There have been Aroostook, on the east, and Oregon, on the west; there have been commotions in her provinces, planned and fomented by demagogues beyond her jurisdiction, but she preferred to negotiate rather than fight, and remonstrance instead of retaliation. She knew that the bombardment of New York, or Boston, would not advance her system of free trade, and that she could not make markets for her productions, by destroying, or ill treating the consumers. Any transient satisfaction was a small consideration, when weighed with its consequences, and the long years of hostile feeling, which would ensue from mutually inflicted injuries.

The patience and good will she manifested, were no indications of doubt or weakness. He old age is not one of decrepitude, and there is no want

* That the East India Company, at an early stage of its existence, entertained a due consideration for the dignity of Commerce, is evident from the bearing of Sir Josiah Child, the able manager of the affairs of the Company at home, during part of the reigns of Charles II. and James II.

Mr. Vaux, the manager in India, on being exhorted "to act with vigor, and to carry whatever instructions he might receive from home into immediate effect," answered, "that he should endeavor to acquit himself with integrity and justice, and would make the laws of his country the rule of his conduct." Sir Josiah Child replied, and "told Mr. Vaux roundly, that he expected his orders were to be his rules, and not the laws of England, which were a heap of nonsense, compiled by a few ignorant country gentlemen, who hardly knew how to make laws for the good government of their own private families, much less for the regulating of companies and foreign Commerce."

of vigor in the arm that has sustained, or controlled Europe. Her strength has never been greater than it now is, and the consciousness of her power can well enable her to be generous. She need not fear what may be said of her, for her past history shows what she has done, and her present resources what she can do. But she has tried glory in all its phases, and has found that it does not pay. The truth has dawned on her, that negotiation is more available than military tactics, and that protocols are more efficient than grape or canister; that a nation, like an individual, conquers by forbearance, and that it is sage economy to save her powder, and sell her piece goods.

There is, however, method in her generosity, and it expands or contracts with circumstances. There is nothing impulsive in it; for it considers well the influence it may have on Manchester and Birmingham, and it does not commit itself, if there is danger of interrupting the shuttle, or reducing the furnace fire. Nor is the star of peace in the ascendant, when the application of cannon shot can best serve her merchant ships abroad, or her manufactories at home. It was expedient that her India opium should continue to enter China, for Sycee silver was a very comfortable thing to assist her in her projects of annexation up the Indus and Irawadi, and along the Ghauts of the Himalaya. Her experience had informed her, that she made rather an indifferent figure with Chinese diplomacy; that, by talking and writing, she would get nothing but cool contempt, enveloped in most courteous phraseology; that oriental metaphor was an overmatch for her "distinguished consideration," and that she and her opponent might travel on forever, like parallel lines of geometry, "being every where equidistant, and having no inclination to each other." This was a decided case where something could be made by hard knocks, and they were given with a vigor and profusion, that confounded a people unaccustomed to wholesale butchery, and to the curious contrivances by which Christians manage to get rid of each other. They concluded, therefore, to smoke opium. But their compliance did not preclude an ethical commentary on the purity of an operation, which increases the revenue of one nation, by introducing beggary and idiocy to another.

Even unto the present day, do the followers of Confucius ponder over this strange enigma, and the obtuseness of their pagan comprehensions has hitherto prevented them from discovering the consistency between the words of the British missionary, and the DEEDS of the British soldier.

Poetry has said,

"A time there was, ere England's griefs began,
When every rood of ground maintained its man."

But plain prose has not condescended to enlighten us in relation to that fact, and it might puzzle antiquarian and geographer to indicate the precise *when* and *where* of that desirable consummation. Whatever may have been the state of things under the patriarchal guardianship of the Druids is a matter of inquiry and conjecture. But from that time down to the present, it would be difficult to define the period when England was free from sorrow, or when the poet's modicum of real property sufficed for even the frugal wants of our forefathers.

There have been good times for some in the motherland, through all her destinies. The Saxon thane enjoyed himself without asking if the brass collar galled the neck of his thrall, and the Norman baron saw no grief in

the land, when rebellion did not call him to the saddle. There are good times still for wealth and station. The lordly inheritor of an hundred thousand acres, is not troubled by the cargoes of human wretchedness seeking in a strange land the "rood of ground" denied them at home. Squalid poverty may not pass the Park gate, and the moans of hunger do not ruffle the tranquillity that dwells amidst the old ancestral oaks. The cry of "bread or blood," if ominous, is faint, for lack of food, and dies away at the flash of the bayonet and sabre.

But things have changed somewhat in England. Her pulse, now, is to be felt east of Temple Bar. The noble and merchant come together, and the temporal concerns of the former improve by the acquaintance. There is a solid, tangible availability in the counting-house, which encourages fortunes leaning towards decay. Bankruptcies are not confined to trade. Aristocratic names get into the gazette, and the auctioneer's signal hangs over the armorial escutcheon. The west end, in its perplexity, looks imploringly to the city, and Commerce is, at least, respected for its results.

Great Britain and these United States are now the great commercial nations of the earth, and the intercourse between them is the strongest evidence of the power of the bond that unites them. It has gradually effaced old prejudices, and is making both unmindful of whatever may be painful in the past. There was war, which left its desolating impression, not merely in the outward sufferings it caused, which could find alleviation in the redeeming fertility of determined will and inexhaustible resources, but in the spirit of triumph or vexation, which fed vain-glory, or brooded over anticipated vengeance. Then, as a calm crept over the troubled waters, came the cockney with his scrap-book, to note down the nakedness of the land, and to expose the misery of a people, who had neither king nor established church; who could not be made to appreciate the importance of privileged orders, and did not sit after their meridian meal over a decoction of logwood.

There were, to be sure, many things said of us too true to be tolerated, and the more closely we were fitted, the more we fretted. It was not satisfactory to hear that we had imperfections, and we were annoyed that the impertinence of strangers should make us acquainted with facts we were not likely to discover ourselves. But, at last, Bow Bells rang out all the changes, and the raciness degenerated into tiresome monotony. We became too common, and books would not sell. Readers came and judged for themselves; the smoke of the steamer clouded our harbors; the London newspaper became a familiar thing, and was placed on our tables with the regularity of an inland mail. Steam, that great civilizer, has drawn together two nations, whose natural and enduring alliance is on a nobler foundation than that of interest, and made them forget the trifling distinctions in the great characteristics common to both.

ART. III.—PORT OF SAN JUAN DE NICARAGUA:

ITS POSITION, COMMERCE AND RESOURCES.*

THE Port of San Juan derives its principal importance from the fact that it is the only possible eastern terminus for the proposed grand inter-oceanic canal, through the territories of Nicaragua, via the River San Juan and Lake Nicaragua, and from the further circumstance of being the only available port of Nicaragua upon the Atlantic. The harbor is not large, yet it is altogether more spacious and a better one than is generally supposed. The entrance is easy, and vessels of the largest class find no difficulty in passing the mouth, and obtaining within a safe and commodious anchorage. It has been represented that, in consequence of the peculiar make of the land, it is extremely difficult to be found. This is true to a certain extent; but although the coast in the immediate vicinity is low, yet, a short distance back, the land is high and characteristic, and cannot be mistaken. With proper charts, correct sketches of the coasts, and with a light-house on Point Arenas, every difficulty would be obviated. This is evident even to the unprofessional observer. The harbor is probably adequate to every purpose connected with the proposed canal.

The town of San Juan consists of fifty or sixty palm-thatched houses, or rather huts, arranged with some degree of regularity, upon the south-western shore of the harbor. It is supported entirely by the trade carried on through it; and its inhabitants are dependent upon the supplies brought down from the interior, or furnished from trading vessels, for the means of subsistence. There are no cultivated lands in the vicinity, and excepting the narrow space occupied by the town, and a few acres on the point or island opposite, where a small number of cattle find pasturage, the primitive forest is unbroken by clearings of any description. The ground upon which the town is built is sandy, and although elevated but a few feet above the water is, nevertheless, dry. The country all around it is low, and a short distance back from the shore is marshy and interspersed with numerous lagunas. After penetrating a number of miles into the interior, however, higher land is found, and a soil adapted for every purpose of cultivation.

Although the climate of San Juan is warm and damp, it is exempt from the fevers and epidemics which prevail in most places similarly situated upon the shores of the Gulf of Mexico and Carribean Sea. I could not learn that any cases of the yellow fever, or *vomito*, have ever occurred here; and when the cholera in 1837, (five years after the period of its ravages in the United States,) devastated the interior, and almost depopulated all the ports to the northward and southward, San Juan entirely escaped its visitations. It may safely be said that there are few, if any, ports under the tropics of equal salubrity. The nature of the soil, the fact that the malaria of the coast is constantly swept back by the north-east trades, and that good water may be obtained in abundance, at a depth of a few feet below the surface, no doubt, contribute to this result. It is, however, a singular fact, which is vouched

* This chapter from a work entitled "NICARAGUA AND THE STATES OF CENTRAL AMERICA," by Hon. E. G. SQUIER, late Minister of the United States, relates to the port or harbor of San Juan de Nicaragua, which now attracts so much of the public attention, and will be read with interest. It is the first authentic account which has ever been published of the port in question.

for by the older residents of San Juan, that the island, or opposite shore of the harbor, not more than half a mile distant, and which, from the greater depth of water immediately fronting it, and from other circumstances, seems to be the best site for a town, is fatal to those who may attempt to occupy it. A settlement was commenced there a number of years ago, but the inhabitants were decimated within the first two months, upon which the rest removed to the other shore. The same cause, it is said, led to the abandonment of the military works which the Spaniards had erected there, before the revolt of the colonies. The cause of this difference is not apparent, but no doubt as to the fact seems to exist amongst the inhabitants. Foreigners, at San Juan, however, by observing ordinary and proper precautions, need not, I am convinced, form exceptions to the general good health of the native inhabitants.

The temperature of San Juan varies a little with the different seasons of the year, but is generally pleasant, differing not much from that of New York in the month of July. The range of the thermometer is not however so great as it is with us during that month. During my stay in June, 1849, and upon my return in the same month, in 1850, the range was from 74° of Fahrenheit, at sunrise, to 85° at the hottest hour of the day. In the evening there is usually a pleasant and invigorating sea breeze.

The population of the town does not exceed three hundred, having considerably diminished since the English usurpation. Besides what may be called the native inhabitants, and which exhibit the same characteristics in language, habits and customs with the lower classes in the interior of the State, there are a few foreigners, and some creoles of pure stock, who reside here as agents, or consignees of mercantile houses, and as commission dealers. There are also the English authorities, consisting chiefly of negroes, from Jamaica. The inhabitants therefore, exhibit every variety of race and complexion. Whites, Indians, negroes, mestizos, and sambos,—black, brown, yellow, and fair,—all mingle together with the utmost freedom, and in total disregard of those conventionalities which are founded on caste. In what might be called the best families, if it were possible to institute comparisons on the wrong side of zero, it is no uncommon thing to find three and four shades of complexion; from which it may be inferred that the social relations are very lax. This is unfortunately the fact; and the examples which have been set upon this coast, in times past, by Jamaica traders, have not had the effect to improve morals. There is neither church nor school-house in San Juan, nor indeed in the whole of what the English facetiously call the "Mosquito Kingdom." Before the seizure, this was a curacy dependent upon the Cathedral of Leon, but subsequently to that event it was vacated, in consequence of the obstacles thrown in the way of its continuance by the English officials, whose high sense of Christian duty would not permit them to tolerate anything but the English Church, which is, I believe, the established religion throughout the dominions of "His Mosquito Majesty!" Occasionally a priest, in his black robes, is seen flitting about the town, but unless it is desired to find out the residence of the prettiest of the nut-brown senioritas, it is always prudent not to inquire too closely into his movements.

The dwellings of the inhabitants, as already intimated, are of the rudest and most primitive description, and make no approach, to what, in the United States, would be regarded as respectable out-houses. They are, in fact, mere thatched sheds, roughly boarded up and floored, or made of a

kind of wicker work of canes, sometimes plastered over with mud. The furniture, which seldom consists of more than a hammock, a high table, a few chairs, and a bed, is entirely in keeping with the edifices. Yet, mean and uninviting as these structures are, they answer a very good purpose, in a climate where any thing beyond a roof to keep off the sun and rains may almost be regarded as a superfluity. The heavy thatch of palm leaves or long grass is an effectual protection against these, and though it furnishes excellent quarters for scorpions, small serpents, and other pleasant colonists, yet these soon cease to excite apprehensions, and with the mice and cockroaches, sink into common-places. The sting of the domestic scorpion, so far as I am able to learn of its effects from others, never having myself experienced it, is not much worse than that of a wasp or hornet, and seldom produces any serious result. The *alacran del monte*, scorpion of the forest, or wild scorpion, is more to be dreaded; its sting sometimes induces fever, causing the tongue to swell so as to render utterance difficult, or impossible. They never inflict their sting unless pressed upon, or accidentally disturbed by some part of the person. They are quite as numerous in San Juan as in any part of the country; many of them probably being brought there with the Brazil wood, the knots and crevices of which afford them excellent lodgments. And, while upon insects, I may mention a kind of flea called *nigua* by the Spaniards, and "jigger" by the West-Indian English, which generally attacks the feet, working its way, without being felt, beneath the skin, and then depositing its eggs. A small sack speedily forms around these, which constantly increases in size, first creating an itching sensation, and afterwards, unless removed, becoming painful. When small, they may be extracted without difficulty, but when larger, the operation is delicate and often painful; for if the sack is broken, a bad ulcer, extremely liable to inflammation, and sometimes affecting the entire foot and leg, is a probable result. The best surgeon in these cases is an Indian boy, who always performs the operation skilfully, and who considers a *medio* (sixpence) a capital fee for his services. He has a sharp eye for "las niguas," and will frequently detect them before they are seen or felt by the strangers in whose feet they are burrowing. It is well to submit one's pedal extremities to his criticism as often as once every three days, while sojourning in San Juan, where niguas are more common than any where else in Central America. When to this digression of insects and reptiles I have added that the harbor is infested by sharks, and that alligators are far from rare, both there and in the lagunas near the town, the catalogue of things annoying and disagreeable, to be encountered here, is nearly complete. But after all, the inconvenience or danger from such sources is chiefly imaginary, and exists more in the anticipation than the reality.

From what has been said, it will be seen that San Juan has no resources of its own, and derives its present importance solely from the trade which is carried on through it with the interior. A considerable part of the exports and imports of Nicaragua passes here, consisting, the latter of indigo, Brazil-wood, hides, and bullion, and the former of manufactured goods of every description, suitable for general use. The indigo and bullion go, in great part, to England, by the British West Indian line of steamers, which touches here monthly, and which has already nearly monopolized the carrying of those articles of high value and small bulk, upon which it is desirable to realize quick returns. The Brazil wood and hides, on the other hand, pass chiefly to the United States and Jamaica. By far the greater proportion of

the carrying trade is in the hands of Americans, conducted through native houses, and through traveling agents in the interior: and considerably more than two-thirds of the tonnage entering the port is American. An Italian vessel comes once or twice a year, and a couple of French vessels occasionally, as also some nondescript coasters, bearing the New Grenadian or Venezuelan flags. A portion of the trade of Costa Rica, via the rivers San Juan and Serapiqui, is now carried on through this port. There are no means of ascertaining its value, nor that of the general commerce of San Juan, inasmuch as no regular tables have been kept. Previous to the seizure of the port by the English in 1848, the duties collected here by the Nicaraguan Government amounted to about \$100,000 per annum; and as the average rate of imposts was about 20 per cent, the value of the imports may be approximately calculated at nearly \$500,000. Since the English usurpation the trade has seriously diminished, in consequence of the depression and uncertainty which it has created in the interior, and which have induced many of the native merchants to contract their business, as also, in consequence of the additional duties levied by the usurping authorities. The latter have imposed an import and export duty of $2\frac{1}{2}$ per cent ad valorem, and made other onerous restrictions on Commerce. Under these, they have nevertheless lately farmed out the customs at \$10,000 per annum, which, as this is apart from the cost of collection, implies a trade of at least \$200,000.* The actual trade of the port may now be roughly estimated at \$400,000 not allowing for the increase which has already followed the general commercial activity induced by the California movement, nor for the direct influences of the partial opening of the Nicaragua route of transit, and the consequent direction of public attention and individual enterprise to that quarter of the Central American Isthmus. As all the trade of Nicaragua, by way of this port, must pass through the River San Juan, the Nicaraguan Customs Establishment has been fixed at the old Fort of San Carlos, at the head of the river, on the lake. The average rate of duty exacted under the Nicaraguan Tariff, is about 21 per cent ad valorem, which, added to the British impositions at San Juan, makes the total duty to be paid on articles passing into the interior about 24 per cent.

When the political questions connected with British aggressions in Nicaragua shall have been satisfactorily and permanently adjusted, and the projected canal really commenced, this port will become one of the first importance, if not the most important, on the continent. Its prospective value can hardly be estimated; for apart from its position in respect to the proposed work, it is the only Atlantic port of one of the finest countries under the tropics, possessing inexhaustible agricultural and mineral resources, which recent movements indicate with certainty, are destined to speedy development.

As already observed, this is the only possible Atlantic terminus for the (probably) only possible ship-canal route across the continent. And this is to be regarded as the great and controlling fact which led to its seizure by the English, at the moment when it became certain that California would fall into the hands of the United States, and the question of an inter-oceanic communication became one of immediate and practical importance. The seizure, it is well known, was made under the shallow pretext of supporting

* Since the above was written, the collection of customs at San Juan has been *suspended*, not permanently abandoned, by order of the British Government.

the territorial pretensions of a tribe of savages, or mixed negroes and Indians, called Moscos, or Mosquitos, and in virtue of some equivocal relations which the pirates of Jamaica anciently maintained with them. When, however, it is known that this was the principal port of entry of Nicaragua under the Spanish dominion; that for more than three hundred years it was the avenue through which its trade was conducted; that the river flowing past it was defended by massive and costly works, which, although in ruins, are yet imposing; that no Mosquito Indian ever resided here; that all its inhabitants were, and, with the exception of a few foreign merchants and the English officials, still are Nicaraguans; and that England herself recognized it as pertaining to Nicaragua by blockading it as a part of her territories; and when to all this is added the fact, that the Mosquito Indians never, themselves, pretended to any territorial rights here or elsewhere, until induced to do so by British agents, the enormity of the seizure is rendered apparent. But as the facts connected with these and similar encroachments will form the subject of a separate chapter, it is unnecessary to refer further to them here. Since the seizure of the port,—and in ludicrous commentary on the assertion of the British Government, that its sole design in taking that step was the “*re-establishment* of Mosquito rights and authority,” its municipal and other regulations, not excepting its port charges and customs’ rates have been promulgated and fixed by an officer styling himself “Her Britannic Majesty’s Consul,” or “Vice Consul,” who has for his executive force a few Jamaica negroes, called, probably in irony, “police.” He is, in fact, dictator of the place, and the inhabitants are subject without appeal to his will, for there are no written laws or fixed regulations of any kind. He assumes to dispose of lands, and gives titles under his consular seal; nor does he, ever so remotely, appear to recognize the so-called Mosquito King. Indeed, the only evidence that this farcical character is held in remembrance at all is that a flag, said to be his, is occasionally hoisted in an open space in the center of the town. The English flag, however, floats over what is called the Custom House, and is the only one for which any degree of respect is exacted. The new tariff, promulgated here in April, 1850, was signed “J. M. Daly, Collector,” and did not purport to have been enacted by any superior authority. Indeed the present situation of the town, overawed as it constantly is by one or two British vessels, is anomalous in the extreme. If, as it is pretended, this port belongs to the supposititious Mosquito King, it is difficult to understand how a second party can exercise sovereignty over it; or upon what principles of inter-national law the consuls of one nation can assume municipal and general administrative authority in the ports of another. The simple fact is, that Great Britain having secured possession of this important port, under a pretext which deceives nobody, no longer cares to stultify herself by affecting to conform to it. The thing is too absurd to be continued.

The River San Juan reaches the ocean by several mouths. The divergence takes place about twenty miles from the sea, forming a low delta, penetrated by numerous canals, or, as they are called on the Lower Mississippi, *bayous*, and lagunas. The principal branch is the Colorado, which carries off at least two-thirds of the water of the river, and which empties into the ocean some ten or fifteen miles to the southward of the port. There is an almost impassible bar at the entrance, which would preclude the ascent of vessels even if the depth of water above permitted of their proceeding after it was passed. The little steamer “Orus,” nevertheless, after repeated

trials, succeeded in passing it in August last. There is another small channel called the *Tauro*, which reaches the sea midway between the port and the mouth of the Colorado. The branch emptying into the harbor, the one through which the ascending and descending boats pass, carries off only about one-third of the water of the river. It too has a bar at the mouth, i. e., at its point of debouchure into the harbor, upon which, at low tide, there are but three or four feet of water. This passed, the bed of the river is wide and studded with low islands; but excepting in the channel, which is narrow and crooked, the water is very shallow. It has been suggested that the Colorado branch might be dammed, and a greater column of water thrown into the other, or San Juan branch. But this suggestion can only be made by those who are wholly unacquainted with the subject. Allowing it to be possible to build a dam, the stream would probably find a new channel to the sea; or if it took the direction of the harbor, fill it up during the first rainy season with sand, or at once destroy the sandy barriers which now protect and form it. As will be seen, when I come to speak of the practicability of a canal, the utmost that can be done with the river is to dredge out the channel to the Colorado, and remove some of the obstacles at the various rapids above, after which it may be navigated by small steamers. It cannot be made navigable for ships or vessels of any kind, except of the lightest draught, by any practicable system of improvements.

The boats used upon the river for carrying freight and passengers are exaggerated canoes, called *bongos*. Some are hollowed from a single tree, but the better varieties are built, with some degree of skill, from the timber of the *cedro*, a very light and durable kind of wood which grows abundantly about the lakes. The largest of these carry from eight to ten tons, and draw two or three feet of water when loaded. They are long, and rather deep and narrow, and have, when fully manned, from eight to twelve oarsmen, who drive the boat by means of long sweeps and setting-poles. Sails are seldom if ever used, except upon the lake. The masts are unshipped and left at the head of the river in descending, and resumed again in returning. These boats have a small space near the stern called the "*chopa*," covered with a board roof, a thatch of palm leaves, or with hides, which is assigned to the passengers. The rest of the boat is open, and the oarsmen, or as they call themselves *marineros*, (sailors,) are without protection, and sleep upon their benches at night, covered only with their blankets, and with the gunwale of the boat for a common pillow. The captain, or *patron*, is the steersman, and occupies a narrow deck at the stern, called the *pineta*, upon which he also sleeps, coiling himself up in a knot, if the boat is small and the pineta narrow. The freight, if liable to damage from exposure, is covered with raw hides, which, between sun and rain, soon diffuse an odor very unlike the perfumes which are said to load the breezes of Arabia the Blest. The usual freightage from San Juan to Grenada, a distance of 160 or 170 miles, is from 30 to 50 cents per cwt.; if the articles are bulky it is more. The boatmen are paid from seven to eight dollars the trip, down from Grenada and back, which usually occupies from twenty to thirty days, although with proper management it might be made in less time. Time, however, in these regions is not regarded as of much importance, and every thing is done very leisurely. It is only in active communities that its value is considered.

Columbus coasted along the entire eastern shore of Central America, from Cape Honduras to Nombre de Dios, or Chagres, in 1502, and was probably the first discoverer of the Port of San Juan. In 1529, Capt. Diego Machuca,

residing in the city of Grenada, on Lake Nicaragua, undertook the exploration of that lake, discovered its outlet, passed down the San Juan to the port at its mouth, and sailed thence to Nombre de Dios. The principal rapids in the stream still bears his name. We are informed by the historian Gonzalo Fernandez de Oviedo y Valdez, who was in Nicaragua in 1529, and was personally acquainted with Machuca, that the latter projected a colony at the mouth of the river, but was interrupted in his design by Robles, commandant at Nombre de Dios, who contemplated the same enterprise. At how early a date the Spanish made establishments at San Juan is not known; but it is a historical fact that early in the seventeenth century a fort existed at San Carlos, which was captured by the English in 1665, but recovered by De Mencos and De Caldas, officers of Spain, in the then Vice Royalty of Guatemala.—(*Juarros' History Kingdom of Guatemala; Baily's Translation, p. 67.*) In consequence of this event a royal decree was issued, commanding that the entrance of the river should be fortified; which order was carried into effect by Don Fernando de Escobeda, who examined the port and river, and built a fort in obedience to his instructions. It is also a historical fact, that at the period of the *rebuilding* of the Fort of San Juan, on the river above, about 1727, a garrison existed here. At that time not less than twelve military stations existed on the river; the first was at San Carlos, at the head of the stream; the second at the mouth of the Rio Savalos; the third, two leagues below the mouth of the Rio Poco Sol; the fourth, the Castle of San Juan; the fifth, the Island of Bartola; sixth, a high bank below the Rapids de los Valos, called "*Diamante*;" seventh, at the Rapids of Machuca; eighth, on an island at the mouth of the River San Carlos; ninth, at the mouth of the Rio San Francisco; tenth, at the mouth of the Serapiqui; eleventh, at the point called "Conception," opposite an island of the same name; and twelfth, at the Port of San Juan itself, with an intermediate temporary station called "Rosario."

The Commerce of Nicaragua with Europe and the West Indies was always carried on through this port; and we have records of as early a date as 1665, of vessels clearing for the ports of Spain from the city of Grenada. The port of San Juan was made a port of entry by royal order of the King of Spain, dated February 26, 1796. By a royal order of the 27th of March following, regulations were made for promoting the settlement of the country in the neighborhood of that port, among which was one authorizing the introduction, in the ports of Spain, of dye and other woods cut there, or of coffee grown there, free of duty. From this period an augmented military force was kept up at San Juan, and in 1821 additional defenses were erected for their protection, as may be seen by the order of the Captain General of Guatemala, of the date of May 2, 1821. Upon the declaration of independence, the royal troops were expelled by the patriots of Nicaragua, by whom the port was undisputedly occupied until the British seizure in 1848.

ART. IV.—BASIN OF THE MISSISSIPPI:

AND ITS BUSINESS SITE BRIEFLY CONSIDERED.

WHOEVER is conversant with the elements that combine to make a vast city must be strongly impressed with the natural advantages of the site of Cairo, at the junction of the Ohio and the Mississippi, (Lat. about 36° N., Long. about 12° W. of Washington.)

To one familiar with the geography of the old world or the new, it is well known that many of the largest cities are located in the interior—in many cases far inland—yet possessing easy natural water communications with the sea, and many business points.

Whoever has given his personal attention to the site of Cairo, whether upon the ground itself or by studying the map of the basin of the Mississippi, has not failed to perceive there is no point in this basin so strongly marked by nature as this for a great city, nor one whose influence could be so readily wafted to remote points and thence reflected back by the same navigable channels to Cairo as a central mart of immense business.

Enterprising minds have been active in studying all the bearings of this site in reference to the agricultural, commercial and manufacturing interests of the north-west and the south-west States. It may be doubted if any one who has given careful attention to this subject, has not come to the opinion that the trade of a very large number of the valleys of these States already begins loudly to call for a city at Cairo, to come forth with business facilities upon a scale commensurate in plan with the future increase of this trade.

What are these valleys? Some of the principal may be mentioned. Those drained into the Ohio are the Tennessee, 850*; the Cumberland, 450; the Green River, 308; the Kentucky, 312; the Grand Kawkawka, 327; the Wabash, 477; The Menorigahela, 216; the Muskingum, 216; the Alleghany, 300. Those drained into the Mississippi are the Missouri, 3,217; the Kaskaskia, 250; the Illinois, 400; the Rock, 285; the Lower Iowa, 237; the Desmoines, 400; the Wisconsin, 580; the St. Peter's, 400.—The Ohio itself being 945 miles long, and the Mississippi 3,500 miles long.

Almost all these rivers are navigated by steam-power, and the waters of all (and many more not here named) come together at Cairo, and are thence led off by the lower Mississippi to the gulf of Mexico.

Taking the portions of the western rivers that are navigated by steam, and applying these portions end to end, we should have a continuous navigable river more than 12,000 miles in extent.

Now it happens that there is no point above Cairo in ascending the lower Mississippi to which steamers of the largest class can reach at all times in all seasons, either from want of sufficient depth of water in midsummer, or from ice in winter. Cairo may therefore be said to be at the head of perpetual navigation in the great basin of the Mississippi; and it naturally becomes a point where the navigation of the western rivers requires a change of boats, which must make it a stopping-place of immense traffic.

In the North American continent, a dividing ridge extends from the N. E. extremity of the Alleghany mountains, nearly due west to the sou-

* The figures after the names of the valleys represent the number of miles in length of the rivers running through these valleys.

thern extremity of Lake Michigan; thence N. W. to near the western extremity of Lake Superior; thence W. N. W. to the Rocky Mountains. The elevation of this ridge is only about 1,500 feet above the level of the sea. It is the water shed of the four great hydrographical basins east of the Rocky Mountains—the basin of McKenzie River flowing over 2,000 miles into the Arctic ocean; the basin of the Saskatchewan flowing even from the base of the Rocky Mountains 1,700 miles into Lake Winnepeg and Hudson's Bay; the basin of the great lakes and the St. Lawrence; and the basin of the Mississippi, flowing over 3,000 miles into the gulf of Mexico.

The McKenzie and Saskatchewan belong to the vast region of rocky and broken surface within the frozen soil. These two valleys, therefore, are of little value for the abodes of civilization. The St. Lawrence remains, during its whole course, in the cold temperate zone. The upper portion of this basin—the valley of the lakes—is of immense value; and the only drawbacks are a division of it between two different governments, and the coldness of its climate. The Mississippi above flows south through the warm temperate regions, to seek a better climate under the more genial sky of the gulf.

The Missouri-Mississippi, with its 3,500 miles of navigation, is longer than the Amazon by 500 miles. The area drained by the Amazon contains about 2,000,000 square miles—double that of the basin of the Obi, in Asia, which is the largest, though one of the least valuable in the old world. The basin of the Mississippi is over 1,000,000 square miles—double that of the great rivers of China, and three times the size of that of the Ganges or of the Indus.

The rise of the Mississippi basin from the shore of the Atlantic as we go north for an extent of thousands of miles is so very regular, so gradual, so insensible, that the eye is scarcely able to perceive it, and we infer its existence only by the flow of the rivers. To ascertain it positively we must resort to the instruments of the inquirer, which will indicate a fall of only a few inches to the mile.

The value of the basin, of which Cairo may be made the center of business, does not depend upon size alone. Other circumstances connected with its physical geography should be taken into the estimate. Its adaptation as an instrument of development for the civilized societies who form themselves in it should be carefully considered. In its adaptation we perceive enough to allow us to affirm that it corresponds admirably to the epoch of emancipation, of social equality, and of universal exchanges. From all parts of Europe a superabundant population lands upon our shores; we open our arms and welcome them; everywhere our harbors are easy of access; the climate salubrious. The children of all nations come to unite themselves in the vast spaces of the west, presenting to the world for the first time a cosmopolitan nation. The west is the instrument which this new society finds at her disposal. She seizes it vigorously and wields it with an ever increasing success. An abundance of lands rich in vegetation, minerals and raw materials, promises recompense to labor and assures to it dignity and independence.

In the interior the communications opened by nature herself, and being every day rendered still more accessible by art, respond to this need of locomotion, and facilitate this life of exchange and of social intercourse so characteristic of the age.

Our position in the middle of the ocean, between the two extremes of the

old world—Europe and Asia—must inevitably place in the hands of America the best part of the Commerce of the old world. Who does not see the vast power of such a lever? And who can deny that it is confided to the new world to disseminate, broad as the world itself, the principles of civilization, self-government and truth?

Such being the obvious destiny to which nature herself seems to invite the communities who spread themselves over the broad plains of our continent, it becomes a question of physical geography to ascertain the most feasible localities the country affords for the accomplishment of such high ends. In what precedes some of the geographical features have been touched upon with a view of bringing into a general comparison with each other the four great hydrographic basins east of the Rocky Mountains. And this comparison demonstrates the superiority of the Mississippi to consist in size, climate, fertility of soil, natural channels of communication, centrality of position as regards the Commerce of the old world as well as the new, its sloping towards the south, instead of the north or east, and its accessibility, in reference to the Atlantic, at all seasons.

The area of that portion of the basin immediately north and east of Cairo, amounts to 400,000 square miles (without including any below the junction of the Ohio with the Mississippi.) The natural products of this amount of soil must seek market by a descending trade along the rivers whose waters all meet at Cairo. Then, there is the up-trade of what would naturally arise from the products of 600,000 square miles of the basin, south of Cairo, which ascends the lower Mississippi. Cairo stands as a natural business mart between the geographical divisions of the north half and south half of the Mississippi basin. No one who has traversed with an eye of intelligent observation the numerous valleys composing the basin, doubts of its capacity to sustain as dense a population per acre as Belgium; which would give to the division above Cairo a population of 128,000,000, and to the division below, 217,000,000, supposing both division equally populated. The center of population of the United States, in the year 1783, was on the right bank of the Susquehanna (town of Wrightsville, Pa.) It was a question of debate whether this or Washington should be honored with the Capitol. In 1840 the center of population had moved westward very considerable and slightly southward to near Cincinnati, Ohio. The westward motion, at the rate of $7\frac{2}{10}$ miles per year, and the southern at the rate of $\frac{2}{1000}$ of a mile per annum. At this rate continued, the center of population will reach the meridian of Cairo in 1872, and the southern motion would bring it near the same place at the same time. It is not probable the center of population east of the Rocky Mountains will ever pass much west of the Mississippi. It is not hazarding much to say the center of government of this growing people will be not very far remote from the junction of the Ohio and Mississippi. The fertile and already immensely productive valleys composing the Mississippi basin must have a point whence their products can be sent out at all seasons, maugre ice and low water. Who will deny Cairo the natural claim for such a business point on a grand scale?

But independent of all relation Cairo has by nature to the business of these valleys, it would become a large city from its connection with the business of the State of Illinois (a connection foreseen by its sagacious projectors, but not realized until lately.) It is now made the southern terminus of the great central railroad of 650 miles in length through the very middle of

the State of Illinois to Peru, which is at the head of navigation on the Illinois River, which head of navigation is in connection with the head of Lake Michigan by the existing canal. Likewise from below Peru to Chicago there is to be another connection by a branch of the Central Railroad. There is also to be a branch of the Central Railroad from Peru to Galena Ill. Not only is Cairo made the southern terminus of this great railroad scheme, but it is the northern terminus of the railway running south through the State of Kentucky, across Tennessee, and down through the heart of Alabama to the sea at Mobile city, which is the southern terminus.

The United States Government, under the influence of high views, and being convinced of the national benefits that would result by putting these extensive lines in operation, has stepped in and lent its powerful aid to those works, by donating on the most liberal scale sufficient of the public domain to complete them all in a few years. Cairo comes in the middle of this iron chain; that is, to unite the northern and southern internal Commerce, extending from the head of the St. Lawrence and Great Lake basin to Mobile.

In a political point of view these projected railways will have more influence towards cementing the bond of union between the north and the south than any other project ever conceived of by Congress. Whether this motive entered into the views of Congress in lending its patronage I know not; but the works once in operation, it requires no great prescience to perceive that demagogues and agitators may as well abandon all idea of making the people of the North and of the South believe in the possibility of a political disunion. Cairo would neither be a northern nor a southern city; it would be the central mart where exchanges from the North, South, East and West would take place; and by this commingling of commercial interests a good influence would radiate thence in the four directions to the remotest parts of the republic.

Art. V.—“THE STUDY OF POLITICAL ECONOMY.”

FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine* :—

SIR:—Being a constant reader of the Merchants' Magazine, and having seen an article in the April number, signed “A Farmer,” upon the subject of Political Economy—claiming also to be equally neutral or disinterested with regard to “Free Trade” or “Protection,” I beg to be allowed to make a few observations upon the same subject. “A Farmer” commences by saying, that no science “has made less progress in fifty years than that of Political Economy,” and this is owing to its having been studied, “to find plausible arguments in *support of the too hastily formed theories, known by the name of Free Trade and Protection.*” This appears to be a very singular mode for accounting for the slow progress of the science, as though the advocacy of these two opposite theories, which necessarily involve many of the fundamental principles of the science, could have retarded the discovery of new truths, or could have prevented disinterested persons from studying so important a science from the love of truth alone. A much more *plausible* reason would have been found, by admitting the *truth*;—that is to say; that Adam Smith, who was the first to give to Political Economy that per-

spicuity and comprehensive completeness, which were necessary to erect it into a science, left so little to be added by his successors, that any *great* amount of progress was not to be expected. Notwithstanding Dr. Smith had his errors, and omissions, therefore some additions were necessary to complete the science, for which he has done so much, and I presume that those additions have nearly all been made, without the assistance of "A Farmer," or even of Mr. Henry C. Carey. As Mr. Carey's theory has been brought in question by your correspondent, I will say a few words upon that subject first. It is *now* of little importance, with respect to "Free Trade or Protection," whether Mr. Ricardo's or Mr. Carey's theory be true, as the course of the world is already decided upon those points, and will not be altered, but it is of immense importance in other respects, to the improvement and well-being of society. That Mr. Ricardo was in the main, correct, there can be no reasonable doubt, and yet as a whole his theory was defective; and in working it out, he fell into some very grave errors. Mr. Carey's also, in taking the opposite ground fell into similar mistakes. Mr. Ricardo not having attained to a correct view of the relatives of Capital and Labor, maintained that when all land was appropriated, an increase of *rent* was a necessary consequence of *every* increase of capital applied to the cultivation of the soil. But this could certainly not be correct, as no person would willingly risk his capital, and apply his labor, solely for the profit of another. Mr. Ricardo seeing the enormous value of land in the neighborhood of large cities, and also its increasing fertility, was at a loss to account for that circumstance—he, therefore, assumed that it was caused by a factitious application of capital. He, like Mr. Carey, took a very imperfect view of the matter; he did not perceive that this was the effect of an immutable law; that a *saving of labor*, had the same effect as an increase of capital—in fact, that they were synonymous operations. The fact had been overlooked that the *power* of production was the only *source* of profit,—that the facilities for manufacturing in large cities, enable the inhabitants to pay vastly increased prices, over their country rivals, for agricultural productions; and this produce must necessarily be drawn from a greater distance as the population increased. Thus land in the neighborhood of cities had two advantages over land at a distance—the produce was already at market with very little cost of labor, and the refuse soil, or manure, could be returned with the same advantage; therefore its fertility being increased to its utmost limit, with less cost of capital and labor, an increased profit would be derived from the operation of the same principle which Mr. Ricardo had so clearly pointed out, with respect to the different degrees of fertility in the soil, maintained in cultivation at the same time. Mr. Carey, also, perceived that there were exceptions to the rule laid down, and therefore, denied the operation of the principle altogether, and unwittingly commits the same mistake as Mr. Ricardo had done in the working out of his theory. Mr. Carey says, "In the infancy of civilization man is poor, and works with poor machinery, and must take high and poor soils, requiring *little* clearing, and *no* drainage, and it is only as *population and wealth increase* that the richer soils are brought into cultivation." In this proposition of Mr. Carey's there is a clear admission of the principle contended for—that mankind will *at all times* cultivate the most available soils, those that will produce the largest returns for the *labor* and capital *ready all the time* to be invested. It is not until *labor is changed by competition*, and the profits of capital reduced by the increasing price of food, that society can be forced into the expenses of clearing and draining, which

in some instances costs more than the land was originally worth. I do not suppose that Mr. Carey, or any other person in his right mind, would assert that where there are soils of differing fertility, equally available, that any person would knowingly take the worst, and leave the best. If Mr. Carey's theory be true, that "*food tends to increase more rapidly than population,*" there are some circumstances, which I presume cannot easily be explained upon that hypothesis. Food, as well as all other raw materials increase in value, with the increase of population, and as natural concomitants, the wages of labor and the profits of capital diminish—and this has been the case in all countries, and under all systems, "Protective" or otherwise. Again, if food tends to increase more rapidly than population, how is it that capital has accumulated unequally in the hands of a few; and that number rapidly decreasing in all countries? If food tends to increase more rapidly than population, what gives capital a continually increasing power over the wages of labor? And what has propelled mankind from the heart of Asia into every nook and corner of the habitable globe, but this system of *natural coercion*, pointed out by Ricardo and others? Away then with such childish nonsense; it ought to be treated with the contempt it deserves. There are, however, other protectionists, who, to some extent endorse Mr. Carey's views, but do not ask for protection upon the same grounds. They admit the sacrifice which the country has to make, but say, a few years of protection would enable our manufacturers to compete with foreigners; as though protection for one generation were not sufficient to prove the fallacy of such a theory. "A Farmer" says that Mr. Carey's political economy has "attracted much attention in Europe."

No doubt Mr. Carey's theory was a God-send to the red republicans, which they will endeavor to make the most of; but few others will trouble themselves to notice it, as it may be safely left to find its own value.

"A Farmer," also, states some truisms which no one doubted; and at least one theory of an opposite character. He also asks the following question, as though any one had made an opposite assertion:—"What evidence is there that man, with all his arts and sciences, or nature in her varied and most wonderful productions, ever created in the soil of the husbandman a single atom of new matter needed to produce a generous harvest?"

Mr. Carey's theory, as far as shown by "A Farmer," or as far as I understand it, involves no such proposition. But if nature does not create new matter, how can soils, originally but "the debris of rocks and plants, be at any time devoid of life as a stone?" Perhaps "A Farmer" can explain.

Mr. Carey simply asserts, that "food tends to increase more rapidly than population," because, as cultivation is extended, the best soils are brought into cultivation; which upon reconsideration he will, no doubt, perceive is not the case, when the relative amount of capital and labor is taken into account.

"A Farmer" then proceeds to say—"Having shown that Mr. Carey's theory of the natural increase of food cannot be true, we proceed to *prove* that the opposite theory of his antagonists is equally erroneous." No doubt this will be a wonderful achievement; though one would have thought but that one of the two opposites must have been true. Of course, Mr. Carey is annihilated, though as a disinterested observer, I should say that his theory has not been touched by "A Farmer,"—and if he should succeed as well with the Free Traders, they must, of course, consider themselves annihilated also.

Let us see, he begins thus—"The error of Ricardo, Malthus, and others of the Free Trade school consists in this: they assume the existence of a great law of nature, which they affirm does what man, in the plenitude of his ignorance and folly, really performs." "To make the charge against nature just, it must be shown that she really annihilates the elements of fertility consumed by plants and animals." Now, Ricardo, &c., and the Free Traders in general, assume no such doctrine, any more than Mr. Carey assumes the opposite. They simply assert that, relatively speaking, the *best* soils are cultivated *first*, and therefore, that the pressure upon society increases with the increase of population. I have, nevertheless, seen an article in the *Merchants' Magazine*, some time ago, which did assume something almost equivalent to it; and, I believe, the writer was a Free Trader, though I do not perceive any necessary connection between either of the theories and the Free Trade or Protection, except as they all operate one way or other upon labor. Protection necessarily produces great fluctuations in trade, and consequently in the demand for labor, which, in case of a cessation of demand, depreciates in value like any other commodity, and the constant pressure of population prevents it from again resuming its position, before another cessation occurs. So far the depreciation, or appreciation of the soil is mixed up with the two systems. Barter or trade more especially depends upon the difference of climates, tastes, and natural productions, than upon the different degrees of fertility in the soil, or upon its increasing or decreasing fertility. In fact, the principle of barter would be the same whichever theory be true. If barter be natural, or necessary to the well-being and progress of man, it follows, as a necessary consequence, that it ought not to be hindered or interfered with by fiscal or protective regulations, as each individual must be the best judge of his own wants and capabilities. The duties of government are merely those of police, and when it interferes to direct the private affairs of its citizens, it goes beyond those duties: the world has hitherto been governed too much. But to return again to our subject. If nature does not annihilate the elements of fertility consumed by plants and animals, she at least forms new combinations which, for the time being, produce the same effect. Is not mankind as well as other animals abstracted from this fertilizing matter? and does not population increase more rapidly since war has become less fashionable and Commerce more so? If these circumstances be admitted, the charge is true, notwithstanding it has not been urged by any of the parties in question. When persons accuse others of fallacy or inconsistency it is naturally expected that they are free from error, but it is often found to be a mistake. In depreciating Mr. Carey's theory, "A Farmer" asks in the most triumphant manner, "What evidence is there *that man, with all his arts and sciences*, or nature in her varied and most wonderful productions, ever created in the soil of the husbandman a *single atom* of new matter needed to produce a generous harvest?" But when he opposes the theory of Mr. Ricardo, he tells us that "tillage alone, without cropping, will impoverish the soil as certain as fire consumes wood;" which is certainly in favor of the Ricardo and Malthusian theory. But to cap the climax of inconsistency we are told, that "To maintain the virgin fruitfulness of the earth, and render it *still* more productive, man has *only* to augment the raw material of crops in the soil by *skilful* husbandry, and *perhaps sometimes* purchasing a few ingredients not at hand." Thus, "A Farmer," in his zeal to show the errors of others, falls himself into the grossest inconsistencies.

When he opposes the theory that food has a tendency to increase more rapidly than population, he asserts the impossibility of creating a single new atom of matter by science, &c.; a circumstance which no one had asserted. And when he opposes the opposite theory, that the production of food to population relatively diminishes, he inadvertently admits "that tillage, without cropping, will impoverish the soil;" a circumstance which is much in favor of the theory he is opposing. But he afterwards turns round upon both assertions and declares "that to maintain the virgin fruitfulness of the earth, and to render it *still more* productive, man has only to augment (*create*) the raw material of crops in the soil, by skilful (*scientific*) husbandry, &c." But after all, it is much easier to talk of augmenting the raw material of crops than to do it. Neither does this negligence of agricultural economy arise altogether from ignorance and folly, as "A Farmer" asserts it does. If he will take a tour through some of the countries of Europe he will find that farm economy is pretty well understood, and practiced to a considerable extent in some of them. England, Holland, Belgium, and Switzerland are noted for superior agriculture. In these countries every particle of refuse matter is saved and returned to the land. In Switzerland the drainings of the yard are carried on the backs of men up the sides of the hills where they could not otherwise have reached, and other manure would be nearly useless. England imports large quantities of manure, besides the extra refuse she obtains from the immense quantities of food and other raw material she imports from other countries; which allows the fertility of her soil to increase while her population also increases.

It is true that in this country good farming is not so general as in older states, but we must remember that there is not at present either the necessity or the facilities for it, (labor is not cheap enough.) We have hitherto had plenty of land to fall back upon when the old soils have been worn out, and the public can hardly have suffered any material inconvenience from this apparent lack of agricultural enterprise. Nevertheless the time may arrive when our present course would not only be inconvenient but detrimental. But when that time comes, the remedy will also be at hand. Our farmers, in general, do not keep a sufficient quantity of live stock on their farms—they ought also to rest their land occasionally, and be more careful of the manure; and, generally speaking, good farming would require larger horses and wagons, and better roads. The manure made in large cities ought to be more particularly collected—and bones ought to be collected and broken; they make excellent manure, and are used in other countries. But all these circumstances are already sufficiently known and discussed in agricultural publications; and when they are mentioned to an agriculturist, the only answer you obtain is, that it will not pay to be so particular while land is so cheap, and labor so expensive.

"A Farmer," therefore, need not be offended because the mercantile classes have not aided the farmers in establishing agricultural schools, or because they have not written treatises upon agricultural science. As well might the merchants and manufacturers find fault because the agriculturists have not written treatises upon naval architecture, or on the building of manufacturing machinery. Surely the farmers ought to know more about their own calling than those not engaged in it. "Let the cobbler stick to his last." If the Federal or State Governments were to institute agricultural colleges and model farms, the expenses would far outweigh the advantages,—private enterprise is better than government patronage. The farmers want profits,

not fancy farming. What good could the farmers of so extended a country as America derive from one or two such institutions? But governments are ever ready to extend their patronage at the expense of the people—and the people are continually expecting the government to do something for them, instead of relying upon themselves.

“A Farmer” appears to be somewhat displeased because “canals and railroads have been established at an enormous expense, to assist in carrying grain, cotton, provisions, wool, and tobacco to the seaboard, never to return to the impoverished field whence it was taken.” Of course, it is to be inferred from this that the farmers, being the producers of ALL capital, this portion of it has been ungratefully turned against their interests. But even if that were the case, it is, notwithstanding, a legitimate consequence of the necessary and universal principle, *that each individual shall seek his own interest in his own way.* But, after all, what difference does it make to the farmers of the South or West whether their grain, cotton, or provisions go to Europe or to the Eastern cities? Is not the refuse soil, or manure equally remote? And in that case, is it not obviously their interest to “buy in the cheapest market and sell in the dearest?” And this can only be done in a state of Free Trade. Nevertheless, “A Farmer” asserts “Free Trade does not help farm economy a particle;” although it is obvious that better prices have been obtained since the small approximation which the world has made to that state of things.

The complaints that the interests of “inland and foreign Commerce” have been preferred to those of agriculture, is purile and ridiculous. How could agriculture have been encouraged and extended, in so permanent and substantial a manner, in any other way than by the building of railroads and canals. The fact is, that each and all are benefited in an equal degree, and it is a partnership which cannot be dissolved. No doubt the farmers are a very important class of the community and ought not to be slighted any more than any other class, but this has not been the case. What has the Federal Government done for any other class of the community of which they have not had a share? It is true the Government has attempted a system of Protection for manufacturers, but it was under pretence and was also believed to be for the general benefit. But our friend, like the man in the fable, blows hot and cold with the same breath. He says, “the cultivator of the earth, who understands the practice and science of his profession, is quite independent of both tariff and anti-tariff men.” What then is all this bother about; Who has hindered them from understanding their profession? Can they do without clothes and tools? No doubt they could wear sheep skins and scratch the earth with sticks, and be independent of all men, as well as railroads and canals. But are not mechanics, manufacturers, and merchants equally indispensable?—“The eye cannot say to the hand I have no need of thee; nor the head to the feet, I have no need of you.” Thus all interests are equally dependent upon each other, and, although “A Farmer” thinks it of little consequence which of the two theories be true, Free Trade or Protection, he will find upon a more philosophic consideration, that no truth, however small, is unimportant—in fact, that the world cannot arrive at perfection, until *all* truth be ascertained. I agree that correct statistics are of great importance, and also a good system of tillage, but one is the business of the Government, and the other that of private individuals; but it appears impossible that the *hobbies*, “Free Trade and Protection” can have prevented the perception of the evils which must arise to society from either of these

causes. The subject has been particularly pointed out, more than once, within the last two years, by official and scientific individuals, besides a variety of allusions which might be found, in the writings of persons who have taken part in this discussion. I must now return to notice Mr. Carey's theory of *rent*. It is as follows:—

“With the growth of wealth and population the landlord receives a constantly *decreasing* proportion of the products of labor, applied to cultivation, but a constantly *increasing* quantity, because of the rapid increase in the amount of the return as cultivation is improved and extended.”

This theory of rent was invented for the purpose of dove-tailing into Mr. Carey's theory of cultivation, and of course, is equally untrue, contradictory, and nonsensical. The wages of labor, as paid in produce, are lower at present in every country on the face of the earth, than at any former period. The profits of capital also decrease; who then gets the increasing residue, if the land-owners do not? The truth of these principles are so apparent in Europe, that none but Socialists are found to doubt them. In the early part of the present century it was found in England that estates which had belonged forty years before, to 250,000 families, had become concentrated in the hands of 32,000 proprietors. If Mr. Carey's theory of cultivation were true, *no* rent could be paid, until all land were appropriated; because no person would pay for the privilege of cultivating land, when he could purchase better soil, for a mere nominal sum. Mr. Carey's theory being true no rent could be obtained; the consequence would be, that profits and wages would increase, which it is unnecessary to say is not the case. But rent does not so much depend upon the different degrees of fertility in the soil, as it does upon other circumstances. The poorest soil in cultivation must always pay the common rate of wages for the labor employed, and the same rate of interest for the capital invested, besides a nominal tribute charged by the land-owner for the privilege of cultivation. And soils of a greater degree of natural fertility, admit of an increased tribute being paid, leaving the common rate of remuneration for capital and labor in all cases. Rent being the inherent consequence of the inequalities of the soil, and of the *relative* position of the land to the *markets for produce*, it is alike independent of the wages of labor, and the profits of capital; and the increase of one must necessarily prove the diminution of the other. This principle of rent is very perceptible in large cities, land always being more valueable the nearer it is to the center of business. The rent of land is increasing at present in Great Britain, from the operation of this principle and the decrease of the rates for the support of the poor, notwithstanding the fears of the land-owners upon the repeal of the “Corn Law.” In this review I have endeavored to state facts and no theories, merely as such, whatever “A Farmer” may think; neither did I ever see or hear of a theory not founded upon supposed facts. But the difficulty with some people is, that if they see facts ever so clearly, they cannot make a correct theory out of them.

R. S.

Art. VI.—CURRENCY—INTEREST—PRODUCTION.*

NUMBER VI.

FREEMAN HUNT, ESQ., *Editor of the Merchants' Magazine* :—

SIR:—The importance of correct notions on currency and banking is seldom made more evident than it now is by the articles of Mr. F. O. J. Smith, published in your March and April numbers. The question which these articles profess to discuss is an extremely simple one, but it has been so overlaid with extraneous matter, as to require some elucidation in order to decide it according to its merits.

The banks of Maine, like most in this country, issue notes redeemable on demand in specie. When these notes are received elsewhere, the receiver must have the means, not only of knowing that they will be paid, but of obtaining payment. Now, though good banks are always ready to make this payment, or, in other words, to redeem their notes in specie at their own counters, the trouble, expense, and risk of sending them these for redemption, must, in some way, be compensated to the distant receiver, or he cannot afford to take their notes at par.

When—as usually happens all over the world—trade and capital have become concentrated in a few fortunate localities, whence commodities of all sorts are supplied, for cash or credit, to extensive districts of country, the stream of payments naturally flows from all parts to these common centers, and banking operations are thus greatly facilitated. The innumerable claims and counter-claims, which would otherwise be incessantly jostling each other, on every cross-road by which banks could communicate, are quietly transferred to some central agency or agencies, which receive, collect, adjust, and harmonize all. It is obvious that the larger the scale on which this can be done, the more easy and perfect must be the working of the system. It is thus that our own banks adjust the checks of their various depositors, and that a weekly meeting of the great London bankers at their “settling-house,” supersedes the necessity of a vast amount of cash payments.

It is evident that this system can only work well where there is a great commercial center, and a corresponding concentration of capital. When this is the case such a system is so easily arranged, so economical, and, in fact, so indispensable, that it can hardly fail to be sooner or later introduced.

This is, in fact, the *Suffolk Bank System*. Many years ago, this bank, perceiving, doubtless, the evils of the existing state of things, undertook to introduce a plan for the redemption of country bank-notes, at the expense, chiefly, of the country banks themselves; for, as the latter reaped all the benefit of the circulation of these notes, it seemed just that they should bear the expense of the redemption, which placed their notes on a par with those of Boston banks. But, as this reform, like all others, met with great opposition from parties whose interest was supposed to be against it, the other Boston banks agreed to assist the Suffolk Bank in its attempt, by giving it permanent deposits, of small individual but considerable aggregate amount.

* The following article was prepared and forwarded in April for insertion in the May number of the *Merchants' Magazine*, and, of course, without any knowledge of the very satisfactory article of Mr. Foster published in that number. But as I had, in connection with the subject, touched upon points not alluded to by Mr. Foster, I have concluded not to withdraw my own reply to Mr. Smith, though so much of it has thus been anticipated.

J. S. R.

The success of the undertaking is well known. The Suffolk Bank now redeems at par the notes of nearly all the New England banks out of Boston, at some risk, and an immense expenditure of labor. For this service it requires, (as somewhat overstated by Mr. Smith,) "a permanent deposit of each bank, in specie, of \$3,000, without interest, and payments weekly additional, in specie funds, equal to redeem its bills taken in."

In other words, for all the trouble, risk, expense, and temporary advances involved in this agency, the Suffolk Bank demands of each country customer, *first*, the weekly payment of its debts, and, *secondly*, a small guarantee deposit, from which it derives a benefit equivalent to a salary of \$180 a year! It is indeed marvellous how such an intolerable "yoke" could ever have been borne by country banks! But our "special wonder" is due to the means by which it was first imposed. We search in vain for the tyrannical statutes of Maine Legislatures, bribed with Suffolk gold. We cannot trace the movements of any bodies of Massachusetts myrmidons, enlisted by Boston bank-presidents, and officered by Boston bank-directors. If anything can equal the atrocity of the end attained, it must surely be the simplicity of the means. When any bank refused to join in the "Suffolk System," the Suffolk Bank simply *presented its notes for payment at its counter*. Now, as these notes were issued on the express condition that they should be redeemed on presentation, this proceeding on the part of the Suffolk Bank, however disagreeable to its debtors, can hardly be called unjust or oppressive. It had, moreover, the desired effect of convincing the greater part of the country banks that it was far easier and cheaper to collect and pay their debts at Boston, than to continue under the manifold evils of the old system, aggravated by the improved position of their neighbors; for, as every part of New England has pecuniary transactions with Boston, all the bank-notes which are redeemed at Boston are naturally at par in every part of New England.

To this system, and to the Suffolk Bank, Mr. Smith is a determined enemy. His arguments against it are mainly reducible to two points, *viz.*, *first*, that it "cripples" and "withers" the banks of Maine, and, *secondly*, that it aggrandizes the Suffolk Bank. It injures the Maine banks by restricting their issues and enforcing speedy redemption—in other words, by compelling them to contract debts cautiously, and to pay them promptly. It aggrandizes the Suffolk Bank, by giving it the control of a large number of deposits, amounting in the aggregate to a considerable sum, and by all the various advantages incident to so extensive an agency. This latter argument, however personally important to the parties concerned, needs no reply. Such incidental benefits are inseparable from such agencies. If, therefore, the agency can be shown to be necessary, some one must get the benefit of it, and if the Suffolk Bank will not fulfil it as well and as cheaply as others, it need not be employed.

The only real question, therefore, is whether the Suffolk Bank System, that is, the system of par redemption at Boston, is injurious and unjust to the banks of Maine.

Mr. Smith is undoubtedly right in insisting upon the necessity of *some* paper currency. Gold and silver are the only proper materials of money, but they are too cumbrous and too costly to answer *all* the purposes of money. There should, therefore, be also a paper currency, strictly representative of money, and exchangeable at will for money, i. e., for specie. Whoever issues such a currency does, in fact, borrow the money of the

community, promising to return it on demand, though it seldom happens that the whole of the loan is called for, a part of the notes remaining in circulation until lost or destroyed, and a still greater amount being re-issued as fast as former issues are returned and paid. From this permanent loan a great benefit is derived by the borrower, and as every one who uses the currency contributes to the benefit, the latter ought in justice to be as widely diffused as possible. For this purpose the currency should be issued by the *National Government*, which is usually considered the safest guardian and the safest borrower of the public money, and through which the whole people would reap the inestimable advantages of a *national currency*.

This simple and equitable proposition was freely admitted by the first and greatest of our statesmen, but the violence of party spirit caused it to be lost sight of. Whigs could see the importance of a national currency, and democrats could perceive the danger, and predict the ruin of a United States Bank; but neither party could both discern the importance of the former, and see that it need have, and ought not to have, no connection with the latter. We are, doubtless, well rid of the one, but it is matter for deep regret that we have never fairly possessed the other. We do not want the Government to do the business of a banker, but if we must have—as all admit we must—a paper currency, let the Government provide it.

In the absence of this legitimate and national currency, our several States have virtually permitted *banks* to do what the Constitution expressly prohibits them from doing themselves, namely, "to issue bills of credit," and even, in effect, to make bank-notes a legal tender to the greater part of the community for debt. In the words quoted by Mr. Smith, "they are a legal tender as money unless specially objected to." In our pockets, our strong-boxes, in our receipts and payments, there figures much paper, but very little gold or silver. The banks themselves have but a small proportion of their funds in specie—the greater part consists in promises to pay, given by banks or individuals.

The promissory notes of banks, payable on demand in specie, though received by the public as money, are merely the representatives of money, because exchangeable for money at the will of the holder. The depositors, customers, and neighbors of every respectable bank will, however, readily receive its notes as money, first, because they are sure of payment on demand, and, secondly, because they themselves derive benefit in some way from the bank, which, though it does in fact use their money, usually returns them a full equivalent. So long, therefore, as we cannot have a national paper currency, the notes of sound local banks, *while confined to their immediate neighborhood*, are, perhaps, the best substitute for it that can be devised. But when these notes stray into distant localities, among people who receive no benefit from their circulation, and who, moreover, have banks of their own, whose notes they naturally prefer to circulate, they are out of their proper place, and should be returned and redeemed as speedily as possible. This is done by the "Suffolk Bank System."

It is perfectly evident that this system does not interfere in the least with the *legitimate* circulation of the country banks connected with it. In the pockets, the cash-boxes, the shops, houses, and farms of its customers, not one of them will find its notes supplanted by those of the proudest bank in Boston, not even by those of the Suffolk tyrant itself; and for these two plain reasons—that the people get a direct benefit from the circulation of their own bank, and that they can get specie for its notes more readily than

for any others. True, the Suffolk System strikes at the root of those unprincipled combinations, by which large amounts of the notes of distant and petty banks are paid out to poor workmen, and after shaving their way to the metropolis, are there redeemed at a discount by the agents of the banks that issued them. Even where such swindling operations are not practiced it is essential to the safety of the public, and to the soundness of the currency, that the redemption of bank-notes should be promptly and punctually enforced.

Mr. Smith alleges that this system compels every country bank to run upon every other for the benefit of the Suffolk Bank alone. That is to say, this system enables every country bank to enforce a speedy settlement of its claims upon its neighbors; and, of course, every bank avails itself of this power, as why should it not? In plain English, this system works well for every bank which confines itself to its own legitimate resources, while it is apt to produce an inconvenient "run" upon those who would fain make money out of fictitious capital.

Mr. Smith argues that the "shortness and rapidity of the transit" of country bank-notes to and from the Suffolk Bank, "proves to demonstration that there is a vast deficiency in the currency of New England." In explanation of this extraordinary logic, he adds:—"As currency abounds or is plentiful, the pressure upon each dollar in circulation is diminished, and *vice versa*." Now, if these bank-notes were currency in any other sense than that in which bank-checks are currency, there might be some force in this reasoning. But the truth is, they represent merely the debts of the banks that issue them, and the phenomenon which so disturbs the equanimity of Mr. Smith, simply indicates the large amount of those debts redeemed in Boston, and, of course, the large amount of business centering there. As to the proper and legitimate currency of the country banks, that is not redeemed at all, but continues in circulation in their neighborhood.

But let us now see whether, after all, the banks of Maine have not quite as large a circulation as is either safe or desirable. Mr. Smith shows that in 1850 the aggregate circulation of the banks of Maine fell short by nearly one-fifth of the limit fixed by law; from which he argues that the Suffolk System has "withered the ability of Maine banks to sustain a circulation at all approximating the amount which the bank law of the State *authorizes and contemplates*." What will he say of the Boston banks, whose average circulation falls short by *more than three-fourths* of the legal limit; or if we substitute for this the limit fixed in Maine, it is still short by nearly *two-thirds*, according to the returns of September, 1850. Nay, if we deduct the whole amount, both of specie and "Boston deposits," from the circulation of the Maine banks, there still remains an amount of circulation equal to *more than 44 per cent of their capital*; while the Boston banks have only a circulation of 30 per cent, or, deducting their specie, of less than 20 per cent. Now, either the Boston banks are in a far more "withered" and "crippled" state than those of Maine, or the latter are not withered or crippled at all. Mr. Smith may choose whichever alternative he prefers. To suppose that the law contemplates a circulation always extended to the utmost limit, is simply an absurdity. We all know that at particular seasons a considerable expansion of currency is required, such as could not safely be allowed to remain permanent. For such exigencies the law provides, by fixing a limit which may occasionally be reached with safety, but which must never be exceeded, and seldom approached. It will, probably, be thought by most that the banks of Maine have approached this limit quite

as nearly as is at all desirable, and, in fact, more nearly than they could have done but for the confidence inspired by the "Suffolk System."

Mr. Smith thus compares the circulation of the banks of Maine, with their specie funds at home and in Boston, "almost a million of dollars as the price of sustaining a circulation of \$2,301,152. Who wins and who loses, in a system of currency that operates thus, would not be a difficult problem for any Maine school-boy to solve, with this array of facts before him."

Truly we think not. If, with a capital of \$3,148,000, the banks of Maine are able to loan \$4,500,000 on capital and circulation alone, to say nothing of deposits, it is very clear, as Mr. Smith says, who wins.

Without stopping to demolish, in detail, the various assertions scattered through the articles of Mr. Smith, we may advert to one curious instance of his inconsistency. "Let our currency be *graded* into New York," says he, "and made as good for banking purposes there as in Boston, and who can doubt that New York would rapidly divide with Boston, both the domestic trade and Commerce of Maine?" And he goes on to argue that the great market of New York would thus be thrown open to Maine, and that Maine would then enjoy "the same incidental advantages of the immense banking capital of New York which it now enjoys from that of Massachusetts and the other New England States."

This is an important admission. Under the present system, it seems, Maine, with a banking capital of \$3,148,000, enjoys the benefit of that of all the other New England States, (Massachusetts alone furnishing \$38,000,000,) *in consequence of the par redemption of its currency at Boston*, the great center of New England trade and capital. New York is not and cannot be such a center, at least in reference to Maine, for the plain reason of its geographical position, which renders Boston by far the most convenient point for settling accounts between the two. If the notes of New York banks are so depreciated in Maine as to exclude them from circulation, it must either be because Maine has no pecuniary transactions with New York, or because these notes cannot be remitted without loss. This last is evidently the true reason, for remittances can usually be made through Boston at par, while the notes of New York country banks are only redeemed at a discount, even in New York itself.

The "Free Banking System" which Mr. Smith so much desiderates for Maine, furnishes, undoubtedly, a respectable security to the bill-holders, and is probably an unmixed benefit, *provided par redemption in specie on demand be rigidly enforced*. But to authorize their redemption at a discount, as is now done—still more to compel bill-holders to submit to such redemption, as is now proposed to be done in New York, is not only an essential injustice, but a dangerous approximation to an *inconvertible currency*—that greatest financial curse to a mercantile community.

On no subject, perhaps, are causes and effects more liable to be confused than on that of currency, especially when mixed up with that of banking. It may be useful, before concluding, to specify briefly the chief fallacies which appear to lie at the foundation of Mr. Smith's position.

1. That "the end for which banks are created," is *currency*; whereas *banking* is the *end*, and currency only an incidental result.

2. That it is desirable for banks to issue their promissory notes to the utmost extent allowed by law, and to keep them in circulation; in other words to borrow of the public as much, and repay as little and slowly as they

can. It has usually been thought a safer plan, both for individuals and corporations, to keep out of debt as much as possible.

3. That the "Suffolk Bank System" is a device for causing country bank-notes to flow into Boston, and thus to aggrandize it at the expense of the country. Whereas, it was the concentration of trade and capital at Boston that caused the influx of country bank-notes, and rendered the system of par redemption necessary.

4. That this system has enabled Boston to "lay all New England under contribution at pleasure," and in particular, to "lay New England helplessly dependent for a currency at the feet of the banks of Boston." Whereas, *first*, the "Boston deposits," (a large part of which draw interest,) enable the country banks to maintain a circulation far greater in proportion to their capital than that of the Boston banks; and, *secondly*, this system effectually prevents the Boston banks from keeping a single dollar of their notes in circulation out of Boston, the whole being gathered up by the country banks and returned to Boston for redemption, as they ought to be, and by this system can be.

5. That this system creates a perpetual run of every country bank upon every other, for the benefit of the Suffolk Bank; whereas, it merely enables every bank to do what it is always glad to do, that is, to collect its debts, near or distant, without delay, and to make its chief payments at the point where it can most easily command its funds.

"But this elongation of the discussion is less satisfactory, as the subject is not one that can easily be relieved of tameness to the general reader." With this select extract from Mr. Smith, I close my remarks for the present.

J. S. R.

Art. VII.—MAURY'S ASTRONOMICAL OBSERVATIONS.*

THIS is the second volume of observations published since the institution of the National Observatory. It contains the work of the year 1846, accompanied with appendices descriptive of the building, the instruments and personnel of the establishment. The erection of the Observatory was authorized by an act of Congress of 1842. The building was completed and the instruments provided in 1844. In the October of the year last mentioned, Lieut. Maury, the present Superintendent, took charge of it, and organized a corps of observers, a portion of whose labors is now given to the public.

The first volume of observations was published in 1846, and contained the work of the preceding year. In the succeeding year the operations were extended, a greater number of stars observed, requiring more time, and assistance for their discussion and reduction. In consequence of this and the irregular detail of naval officers for this service occasioned by the late war, the publication of the present volume has been delayed: and even now a very considerable and valuable portion of results, to wit: the determination of smaller stars, (less than the 9th magnitude,) and of stars not observable in more northern observatories, has not yet been prepared for publication.

The National Observatory is situated in latitude $38^{\circ} 53' 39.25''$ north, and in

* "Astronomical observations made during the year 1846, at the National Observatory, Washington, under the direction of M. F. Maury, Lieut. U. S. Navy, Superintendent—Commodore L. Warrington, Chief of the Bureau of Ordnance and Hydrography, Washington, 1851."

longitude 5h. 8m. 14.64s., west from Greenwich. It is the most southern of all the observatories, which are equally well appointed, and in addition to its appropriate duties, astronomers will look to it for an enlargement of the catalogues of southern stars, or stars which are too far from the zenith of European observatories to be well observed or accurately determined by them. Indeed, one of the German observatories has already sent to Washington a list of stars of this description, with a request that they might be observed here. This function of the observatory is considered as an important one, and already much work has been executed, which there has not yet been either time or person sufficient to prepare for publication. (Appendix, page 3.)

Apart from the more general operations, the Superintendent, (Appendix, page 1 and 2,) enumerates two important discoveries made at the Washington observatory, in 1846 and 1847. The first is the discovery made here that the planet Neptune had been observed as a fixed star by Lalande, in 1795—a discovery which enabled us to arrive at once at a much more perfect theory of the planet than could otherwise have been attained until after many years of observation. And the second is the observation of the separation or explosion of the Biela Comet, which was first remarked by Lieut. Maury on the 13th of January.

The Washington Observatory has also been the first to adopt extensively the Electro Chronograph, an application of electricity by which the instant of the occurrence of any phenomena is written on a fillet, and can be read to the 100th part of a second. A considerable portion of the Appendix of the present volume is occupied with the correspondence between Lieut. Maury and Dr. Locke, in relation to the introduction of this method. It is mainly to the skill of the gentleman last named, that the public are indebted for its introduction.

In addition to the Astronomical Department of the Observatory, it is also a depot of charts: has charge of all the chronometers and instruments of the Navy, and is generally responsible for the accuracy of all the hydrographical information required by this branch of the national defense. To this province of science Lieut. Maury has devoted a great deal of his attention, and with most signal success. His wind and current charts, prepared from an examination and discussion of an immense number of log books, which have been furnished for the purpose, are so constructed as to present at a glance the prevalent wind and current for any season, at every part of the ocean; thus enabling the navigator to shape his course through the most favorable seas, and increasing both the speed and certainty of his movements. The recent discoveries of Professor Faraday, in relation to the magnetic properties of the atmosphere, have been turned to account in perfecting the theory of winds, making palpable the current of several phenomena, which had previously been concealed, and accounts contradictory. This part of the volume is of much interest, and has very judiciously been published separate from the observations.

The book contains about 630 pages, and its mechanical execution is of the best character.

JOURNAL OF MERCANTILE LAW.

ARE OWNERS OF VESSELS, TRANSPORTING GOODS FOR THE PUBLIC, ON FOREIGN VOYAGES, LIABLE AS COMMON CARRIERS, IN CASE OF THE DESTRUCTION OF THE GOODS BY FIRE?

In the Superior Court, (New York City, March, 1851,) before Judge Sandford. *Ebenezer R. Labreman and others vs. Moses H. Grinnell and others.*

This was an action to recover the value of thirty-six packages of India rubber shoes, shipped on board the ship *Henry Clay*, of which the defendants are owners, for Liverpool, on the 3d and 4th of September, 1849; the plaintiffs had not got all their goods on board, and had received no bill of lading, nor effected any insurance. The goods were put on board the *Henry Clay*, which was then lying at a wharf in this city, and in the course of the night, or at an early hour the ensuing morning, the ship took fire and the goods were destroyed. When the vessel took fire she had taken in about one-fourth of her cargo, consisting, besides the plaintiffs' goods, of flour, rosin, cotton, and other articles, and the loading of her had been carried on to a very late hour of the night on which she took fire. How the fire originated there was no evidence to show, and the plaintiffs contended that the defendants were liable as common carriers. To this the defendants objected, and moved the Court to dismiss the complaint.

The Court denied the motion, and decided, for the purposes of this trial, that the defendants were common carriers. The defendants also contended that as no bills of lading had been signed between the parties, the only receipts given was by the mate who received the goods on board, this was not sufficient to render it a binding contract. The plaintiffs contended that it was for the defendants to show that the fire had not originated from their negligence or mismanagement; but the Court decided that if the plaintiffs alleged such a fact, it was for them to prove the affirmative. Several witnesses were, however, called by the defendants, from whose evidence it appeared that while the vessel was being loaded that night, spermaceti candles, in sockets on the side of the ship, were used to light the lower hold in which the flour was being stowed, and that the upper hold, in which the cotton was placed, was lighted with lamps.

The stevedore who superintended the shipping of the goods testified that when he left the ship the lights had been extinguished, and the hatchways fastened down. A watchman, who had charge of the ship, testified that the fire burnt out from one of the holds, but what caused it he could not tell. He was, however, certain that the ship had not been set on fire by any one going on board of her from the shore. It was testified by captains of vessels and others, that it is an ordinary and usual custom to load ships in this port at night, and sperm candles are much safer lights than any other candles, as they require no snuffing, and when blown out, or fall to the ground, become extinguished without emitting any sparks.

It was shown that when loading ships in the day time it is often necessary to have lights in the hold, and so far from ships being liable to take fire from them, that neither from that or from any other cause did the witnesses hear of a ship taking fire in this port during a great many years, except the *Henry Clay* and one other.

In relation to the value of goods, it was agreed that the jury should find the value of goods both here and in Liverpool, leaving it to the Court to hereafter determine at which of the valuations the plaintiffs should receive. The value of goods, in this market, at the time of the shipment was proved to be \$4,984. The value of them in England was estimated at \$7,237.

The Court charged the jury. This action was founded on the idea that the defendants, as common carriers on the high seas, were liable for the loss of the goods. And without regard to the circumstances of the case, and in order to enable

the Court, in full bench, to determine the question, I have held that the defendants are liable. On the subject of the bill of lading, that question is also reserved, and will be subjected to the decision of a full bench. But I have expressed my own opinion, that the bill of lading was not necessary to prove a contract. But if it be determined that the contract is not complete until the bill of lading is signed, then the action must fall. The plaintiffs allege that the goods were destroyed by the negligence of the defendants, and if so, they are liable, independent of their being liable as common carriers.

The questions I submit to you are, were the goods destroyed by fire, through the want of care, negligence, misconduct, or mismanagement of the defendants, their agents, or others in their employ?—as they are responsible for the conduct of these agents as much as they would be for their own personal acts. The plaintiffs contended that the responsibility of proving how the fire occurred rested on the defendants. Such was not the rule. If the plaintiffs seek to recover on the ground of negligence, they must prove that negligence. It was an affirmative question, and must be proved by those who hold the affirmative.

The testimony is that there was a fire, and that the goods were lost, but there is no proof to show how the fire was caused; and you must not hold the defendants responsible because you cannot tell how it happened. If the jury believed the fire occurred from spontaneous combustion, or any cause not owing to the negligence of the defendants, they would say so. And if they found that the fire did arise from the defendants negligence, they would also say so. The only other question for the jury was, to find the whole value of the goods here and in England.

The jury brought in a sealed verdict.

For plaintiffs, R. Goodman and H. F. Clark; for defense, Messrs. Gerard, Talcot, Wendall, and Lord.

HOMESTEAD EXEMPTION LAW OF NEW JERSEY.

As the homestead exemption laws of the several States effect the rights and liabilities of debtor and creditor, we publish in this department of our journal the provisions of the Homestead Exemption Bill, which passed at the last session of the New Jersey Legislature. It goes into effect on the 4th of July, 1851.

The first section of the supplement to the act, respecting executions and regulating the sale of personal estate by virtue thereof, (the Household Exemption Act,) provides that household goods, chattles, and tradesmen's tools, to the value of \$200, and all wearing apparel, the property of any debtor having a family residing in this State, shall be reserved as well before as after the death of the debtor, for the use of the family against all creditors, and shall not be liable to be seized under any execution or other civil process, for the payment of any debt on any contract made after the passage of this act.

The second section enacts that in case any sheriff or other officer shall have an execution against any defendant having a family, who shall not have sufficient goods and chattles beyond those which are exempted, out of which the amount can be made, that it shall be the duty of such sheriff or other officer to make a careful inventory of such goods and chattles of the defendant, and thereupon apply to one of the Judges of the Court of Common Pleas of the county, to appoint three discreet persons, indifferent between the parties, to make a just appraisement of the goods and chattels levied upon, which persons, before they enter upon their duties, shall be sworn before the said judge to honestly appraise such property according to the true and intrinsic value thereof, and without reference to what the same might be supposed to bring at a sale by vendue; which said oath shall be endorsed on the appointment and filed together with the Clerk of the Common Pleas.

The third section provides that the appraisers shall appoint a time and place when they will make the appraisement, giving five days notice to the plaintiff or his attorney, and shall at such time make a particular account of the articles with their values annexed, and sign the same; and if the amount shall exceed two

hundred dollars, then the defendant may select articles to that amount for himself and family, and shall annex a written statement thereof, signed by himself, to the inventory; and the sheriff or other officer shall proceed to sell the residue of such goods and chattels in said execution: but in case the appraisal shall not exceed two hundred dollars, the officer shall leave the goods; and in either case he shall return the papers to the court from which the execution issued.

The fourth section refers to the proceedings in case of the decease of a debtor having a family, and makes it the duty of the executor or administrator of such deceased debtor to apply as before for appraisers, who shall make an inventory and appraisal, and if the amount shall exceed two hundred dollars, then the widow of the deceased, the executor, or administrator may select from the said articles to the above value, which shall be the property of the family. Nothing, however, contained in this section is permitted to conflict with provisions of the last will and testament of any debtor.

The fifth section provides that nothing in this bill shall be deemed or held to protect from sale, under any execution or process, any goods, chattles or property, for the purchase whereof the debt or demand for which the judgment, on which the execution was issued, shall have been contracted.

The sixth section declares the fees to which the several officers and appraisers are entitled under the proceedings as above. The sheriff, judge, and appraisers are to have fifty cents each, and the clerk eight cents, to be paid by the defendant in execution.

The seventh section repeals all conflicting portions of the original act.

ACTION ON A PROMISSORY NOTE.

In the Supreme Judicial Court, (Boston, Massachusetts,) March Term, 1851. *John Quinn vs. Enoch P. Fuller.*

This was an action on a promissory note signed by the defendant, payable in five months to H. D. Carley, and by him endorsed.

The note was an accommodation note signed by Fuller, for the accommodation of Carley, who endorsed and delivered it for a valuable consideration, and before maturity, to one Farwell, a bona fide holder. Farwell transferred it for a valuable consideration, and before maturity, to the firm of Carley & Clapp, of which H. D. Carley, the accommodated payee, was a member. The note remained in the hands of Carley & Clapp until it was overdue, and was then, by them, transferred to the plaintiff. Under these facts, at the trial in the Court of Common Pleas, the presiding judge ruled the plaintiff was entitled to recover, and a verdict was rendered for the plaintiff, to which instructions the defendant filed exceptions. Stephen G. Nash for the defendant.

The opinion of the Court was delivered by Dewey, J.

This note was negotiated by Carley & Clapp to the plaintiff after it was overdue and dishonored, and is, therefore, subject to any defense which might be made to it if Carley & Clapp were the plaintiffs in this action.

Could Carley and Clapp maintain an action on it? Carley alone could not, because the defendant signed the note for his accommodation, and if compelled to pay it, would have an immediate right of action against him. Carley being the accommodated party, could not become the holder of the note by any series of transfers or valuable considerations, before or after maturity, so as to maintain an action against Fuller, the accommodation maker.

If Carley alone could not maintain an action on the note, could Carley & Clapp jointly? The presiding judge in the court below thought that if Carley endorsed it to a bona fide holder for a valuable consideration, and before maturity, the paper would be cleared of all equities, and could come into the hands of the firm for a valuable consideration, and before maturity, protected against all equitable defenses. But we think this ruling was wrong.

Carley never could sustain an action himself, and Carley & Clapp jointly had no greater right or power. It is a settled doctrine of negotiable paper, that a defendant may show in defence that he made the note or accepted bill for the

accommodation of *one* of several plaintiffs.—Chitty on Bills, 70, 71. Sparrow vs. Chisman, 9 Barn. & Cres., 241. Jacaud vs. French, 12 East. 317. One person disabled from suing, cannot cure the disability by joining another person with him. It is impossible to disconnect the individual from the partnership. The equity of the defense reaching one plaintiff, disables all; and in order to sustain an action, both plaintiffs must be entitled to recover.

Therefore, Quinn having no greater right than Carley & Clapp, and Carley & Clapp having no greater right than Carley alone, and Carley under no circumstances being able to maintain an action against Fuller, it follows that the present action cannot stand. The defendant's exceptions are sustained, and the verdict set aside.

LAW OF PENNSYLVANIA IN RELATION TO SELLING GOODS BY SAMPLES.

At the late session of the Legislature, in Pennsylvania, a law was passed, which recently went into effect, relating to the sale of goods or merchandise by sample or other specimen, for or on account of any merchant, manufacturer, or other person not having his principal place of business within the State. The law imposes a fine of \$300 upon any person offending, one-half to go to the informer, and the other half to go to the City Treasurer, for the use of the commonwealth. The act makes the informer a competent witness in the case.

It also provides that the City Treasurer shall issue a license to sell goods and merchandise within the county of Philadelphia, by sample, card, or otherwise, to any person who may not have his principal place of business within the State, upon the payment of \$300, which sum is for the use of the commonwealth. No license is to extend for a greater period of time than one year from its date.

THE MODE IN WHICH PROTEST AGAINST THE PAYMENT OF DUTIES SHOULD BE MADE.

In the United States Circuit Court, before Judges Taney and Heath.

The case of Mason and Tullis vs. George P. Cane, Collector of the port of Baltimore, an action to recover duties paid under protest, was decided in this court on the 2d of May, 1851, under the decision of the Court, which was delivered by Chief Justice Taney, is of such importance as clearly defining the mode in which protest against the payment of duties should be made, that we give it in full, as follows:—

1. The plaintiffs may maintain this action, and adopt the protest of their consignees as their protest, if any thing is due or recoverable from the collector.
2. The protest objects to the payment of the additional or penal duty of 20 per cent, and the following grounds are now relied on to support the objection:
 1. That the merchant appraisers, upon whose appraisement this duty was levied, did not actually examine and inspect the pimento, and that their appraisement and return is on that account void.
 2. That they appraised it according to its value at the time of the shipment, and not at the time of the purchase.
 3. That if their appraisement is valid in these respects, yet the penal duty was not incurred, because their appraisement does not exceed the invoice value by 10 per cent, estimating the amount upon the cargo, and taking into consideration the difference in weight chargeable with duty, arising from the difference in the tare allowed in the invoice from that allowed by the appraisers.
 4. That if the penal duty was incurred upon the portions of the cargo withdrawn from the warehouse for consumption, it was not chargeable upon the pimento re-exported.

If these grounds of objection had been stated in the protest, and they, or either of them, had been deemed valid by the officers of the government, they could have corrected the error at once, so as to avoid litigation, and at the same time secure the due execution of the revenue laws, in case the invoice value was in truth below the market and dutiable value at the time of the purchase. It is

to give them an opportunity of correcting mistakes into which they may fall that the act of Congress of 1845 requires the grounds of objection to be specifically and distinctly set forth on the protest, and makes this the condition upon which the party is permitted to maintain an action against the collector. And as this has not been done in this case, it is unnecessary to inquire whether these objections, or either of them, are well founded or not; for, as the plaintiffs have not performed the condition upon which they are authorized to sue, this action cannot be maintained, even if the duty against the payment of which they protested ought not to have been exacted upon the grounds now taken.

The case was most ably conducted by F. W. Brune, Jr., Esq., for the plaintiff, and Hon. Reverdy Johnson and Z. Collins Lee, Esq., for the defense.

LIABILITY ON A FORGED CHECK.

In the Fifth District Court, New Orleans.—John Chandler Smith *vs.* Mechanics' and Traders' Bank.

It appears that some person unknown presented to the plaintiff, who is a broker, in November last, a draft purporting to be drawn by Payne & Harrison, of this city, which draft the plaintiff bought, and gave in return to the negotiator his check on the Mechanics' and Traders' Bank for the sum of \$2,908 67-100, drawn to the order of Payne & Harrison. This check was presented to the bank and paid. It turned out that the draft was a forgery, and that the endorsement on the back of the check, drawn by Smith, to the order of Payne & Harrison, was written very legibly "Payne & Horrín," instead of "Payne & Harrison," and was also a forgery. The plaintiff, J. C. Smith, comes into court and prays that judgment be given against the Mechanics' and Traders' Bank for the amount of this check, on the ground that the Bank could pay the amount only to the order of Payne and Harrison, and that it is the duty of the Bank to verify the signature of the endorsement of every check drawn to order.

After hearing testimony and argument of counsel, the Court decided, that in transactions between a banker and customers, in case of loss by forgery, the loss is to fall on the banker, and not on the customer. It was therefore adjudged and decreed that the plaintiff, John Chandler Smith, recover of defendants, the Mechanics' and Traders' Bank of New Orleans, the sum of \$2,908 67, with legal interest from the 20th of February, 1851, till paid, and costs.

ACTION ON A POLICY OF INSURANCE AGAINST FIRE.

In St. Louis, (Missouri,) Court of Common Pleas. Hon. Samuel Treat, Judge. Eddy and Jamieson, surviving partners, *vs.* the Tennessee Marine and Fire Insurance Company.

This was an action on a policy of insurance against fire, issued by said company to W. R. & J. P. Lakenan, 11th April, 1850, on their three story store, in Chester, in Ill., situated in a block of three story brick buildings. At the time of the application for insurance, J. P. Lakenan stated fully to the agent of said company the purposes for which the building insured was occupied, and the general purposes for which the two adjoining buildings were occupied; but he omitted to state that there was a hall used for the Masonic and Odd Fellows' societies, and an office occupied by two physicians in said adjoining buildings. The occupation of the adjoining buildings, as far as stated by the applicant, was for dry goods stores in the first stories and cellar, a tailor's shop and magistrate's office in the second stories, and a printing office in the third story. On the 13th of April the building insured was totally destroyed by a fire that originated in one of the adjoining buildings. Written notice of loss was given on the 19th April, the town of Chester being eighty miles distant from St. Louis. Proofs of loss were furnished on the 30th of April, and the agent of the company received said proof of loss without objection, and refused to pay the loss on the ground that material information has been withheld by the applicant at the time of effecting the policy. On the 26th of June the insured assigned their policy to the plaintiffs, who brought suit in their own names. There was a clause in the

policy providing that any assignment of the policy without the consent of the company would avoid the insurance.

It was held by the court that an assignment of the policy, after a loss, would not be a violation of said condition; that the risk under the policy had ceased, and the rights of the parties had become fixed by the fire, and the policy was nothing more than a chose in action and assignable; that by the new code of practice the assignees could sue thereon in their own names; that the assignors were competent witnesses in the case, unless they came within the exceptions of the act, and that the defendant was required to set up in his answer the particular misrepresentation or concealment on which it relied to avoid the insurance.

The jury found a verdict for the plaintiffs in the sum of \$3,127. Britton A. Hill, Esq., attorney for plaintiffs: Hon. Edward Bates, attorney for defendants.

POLICY OF INSURANCE ON A FLAT BOAT AND CARGO OF PRODUCE.

Hicks and others *vs.* The Merchants and Manufacturers' Insurance Company.

Opinion delivered by Judge Spalding.—A writ of error to the Commercial Court. The action below was a policy of insurance taken on a flat-boat and cargo of produce, for her voyage from Perrysville, Indiana, to New Orleans. The policy bore date 25th June, 1847, and on that same day the boat departed on her voyage. The warranty in the policy required a boat of that description to be manned by four hands and a pilot; and after progressing two days, she was stranded on the rapids of the Wabash, and a portion of her cargo lost. The boat, however, being lightened, proceeded on her voyage. The insured commenced this suit below, to recover the loss sustained on the cargo; but in the progress of the trial abandoned their special count on the policy, and finally rallied on the general count to recover back the premium paid—claiming, that inasmuch as the boat was not manned by a sufficient number of hands, no risk was attached, and they required a return of the premium. The Commercial Court ruled otherwise, and very properly. If the risk attached but for an instant of time, the premium could not be recovered back. Such is the law on this subject. The risk did attach on this cargo the instant it was placed on the flat-boat at Perrysville, before it became necessary for the hands to be on board at all, and the company would have been responsible had that cargo been then destroyed by any of the incidents contemplated. Suppose this boat had proceeded with three hands and a pilot on her voyage to New Orleans in safety, and there discharged her cargo, which should be disposed of for the benefit of the owners—could they sue the company for a return of that premium? Suppose another case—that the boat had proceeded with three hands and a pilot, for two or more days with perfect safety—at the end of the fourth day had taken on board an additional hand, and on the eighth, when she had her full compliment, met with a loss—could not the insured recover for the damage? Certainly. The court is of the opinion, from the evidence, that this risk attached at the moment the property was put on board, and having attached, the premium paid cannot be recovered back. They settled this question now to prevent further difficulty; and would suggest that this court could not be expected to look into the evidence, for the reason that the facts had been submitted to the judge without the intervention of a jury, and on these facts he pronounced the law and rendered a judgment. That judgment was excepted to, and a motion made for a new trial and overruled—the motion for a new trial not being excepted to, this court could not look into it. The judgment of the court should be affirmed.

Morris & Rariden for the plaintiffs in error; Coffin & Mitchell for defendants.

ACTION FOR SALVAGE SERVICE.

In the Admiralty Court, (British,) March 3, 1851, an action was brought by the owners of the steamer Maiden City, to recover remuneration for salvage service rendered to the Mary Wilson, off the Liverpool banks, on the Lancashire coast, on the 1st of November last. The Mary Wilson, outward bound for the

West Indies, met with stress of weather, and on the morning in question hoisted a signal of distress, which was responded to by the steamer. Finding that she had sustained considerable damage, she took her in tow and conducted her, in about six hours back to Liverpool. On behalf of the owners it was alleged that if the steamer had not come up, from the then state of the wind and weather, the *Mary Wilson* would have been able to reach port in safety. The value of the property salvaged was £5,000. After hearing Dr. Addams and Dr. Curteis for the salvors, and Dr. Robinson and Dr. Twiss for the owners, the court allotted £500.

DECISION OF THE SUPREME COURT OF CALIFORNIA ON SUMMARY PROCESS BY ATTACHMENT FOR THE COLLECTION OF DEMANDS AGAINST VESSELS. THE LAW OF THE STATE OF CALIFORNIA GIVING THIS REMEDY APPLIES ONLY TO VESSELS USED IN NAVIGATING THE WATERS OF THAT STATE.

The following decision of the Supreme Court of California is quite recent, and will be of interest to those engaged in the shipping business with that State. The case grew out of a claim against the *Sea Witch*, from the Port of New York, and the effect of the decision is that only vessels engaged in the *inland* navigation are subject to the special provisions of this law, other vessels being left to the ordinary admiralty and maritime jurisdiction of the Federal Courts.

Robert Souther vs. the Sea Witch.—This was a proceeding under the “act providing for the collection of demands against vessels and boats.” The first section enacts that every boat and vessel used in navigating the waters of this State shall be liable to be proceeded against by attachment in the manner prescribed.

The *Sea Witch* belonged to the Port of New York, was a transient ship, had been in the harbor of San Francisco but a few days, and was intended for the New York and China trade. She was never otherwise used in navigating the waters of this State than by sailing into the harbor of San Francisco from the ocean. The question is whether she is one of that class of vessels designated in the act. We think she is not.

The remedy given by the act being strictly a statutory remedy, and of a character not recognized by the common law, ought not to be extended to cases which do not clearly fall within the language of the statute. Courts hold that such statutes should be strictly construed.

If a ship whose employment is on the high seas, because she enters the harbor of San Francisco, is to be considered as belonging to the description of vessels mentioned in the statute, then every vessel that may, from any cause, be found upon waters within the territorial limits of the State, must be embraced within the meaning of the act. But such construction would render the words “used in navigating the waters of the State” senseless and nugatory. The meaning of the statute would be the same without them as with them. If the Legislature had intended that the provisions of the statute should be extended to such a case as the present, they would have used general terms, without using the restricted language which they have employed. That vessels which are confined in their usual and substantial employments to interior navigation, are the only ones embraced within the descriptive words of the statute, seems to be an interpretation plain and intelligible, which neither enlarges nor limits the object and meaning of the act. And such, we doubt not, was the meaning of the Legislature. They meant by these words to limit the operation of the act, so as to avoid a conflict between the State and Federal authorities as to jurisdiction of actions concerning maritime contracts and maritime tests.

The *Sea Witch* was exclusively employed in trade and navigation upon the high seas, and the jurisdiction of the Federal courts would consequently extend over her—with which jurisdiction it was the intention of the Legislature to avoid all conflict. Judgment should, therefore, be reversed.

COMMERCIAL CHRONICLE AND REVIEW.

REVIEW OF THE SPRING TRADE—PRESENT FINANCIAL CONDITION OF THE COUNTRY COMPARED WITH THE ANTECEDENTS OF THE LAST COMMERCIAL REVULSION—PROSPECTS FOR THE NEXT SEASON'S TRADE—IMPORTS OF DRY GOODS AT NEW YORK FOR APRIL—IMPORTS FOR FOUR MONTHS, WITH PARTICULARS OF INCREASE—EXPORTS AT NEW YORK FOR APRIL—COMPARISON OF SHIPMENTS IN LEADING ARTICLES OF DOMESTIC PRODUCE—MOVEMENTS OF SPECIE, INCLUDING A STATEMENT OF EXPORTS AT NEW YORK AND BOSTON, AND TOTAL RECEIPTS FROM CALIFORNIA—CONDITION OF MONEY MARKETS—SALES OF RAILROAD AND OTHER BONDS—DIVIDENDS OF PHILADELPHIA BANKS—CONDITION OF PENNSYLVANIA BANKS—CONDITION OF BANKS OF VIRGINIA AND BRANCHES—AMOUNT OF SPECIE ON DEPOSIT IN NEW YORK—CONDITION OF THE NEW YORK STATE BANKS—COINAGE FOR APRIL AT THE PHILADELPHIA AND NEW ORLEANS MINTS, ETC.

THE business for the spring season has now closed, and our commercial prosperity remains unbroken. Since the first of April, our merchants, in all of our large cities, have had heavier payments than for any similar period, for several years, all of which, with rare exceptions, have been met with unusual promptness. Trade, in all its branches, has continued active, and the total of sales, in each department of business, is even larger than for the corresponding season of 1850, a period of comparison far above the usual average. It is true there have been some drawbacks, oppressive to particular individuals and communities, but the general prosperity cannot be denied. The greatest increase of trade has been in Philadelphia, where the amount of goods taken from the hands of jobbers is greater, by far, than ever before known, during a similar season. In Boston, owing to the depression in some branches of domestic manufactures, the trade will hardly exceed that of last spring. In New York it has largely increased, and the same impulse has been felt in all of the large interior towns. Among the drawbacks noticed, we may reckon first of all, the low price of domestic cottons and woolens, in comparison with the current rates for the raw material, which has left little margin for profit to the manufacturer, and in some cases has led to a positive loss. Foreign goods have also declined from 10 to 25 per cent, upon most descriptions, but the loss from this depreciation has fallen, in a great measure, upon foreign owners, whose goods have composed the large bulk of those sacrificed at public sales. Many look with alarm upon the expansion of business, and are already predicting a speedy explosion. It is well to be cautious when the tide of prosperity sets in strongly, but our circumstances *now* are widely different from those which preceded the last disastrous commercial crises. Then the West and South owed large debts to the North and East, which they could not pay; they had bought goods largely, and scattered them at high prices among the people, and, when pushed by their creditors, were found almost bankrupt. Now, the case is almost reversed, the South was never so independent, her indebtedness is small, and she has a large surplus of ready money. The West has few arrears unpaid, and could settle up at a moment's warning. Again, before the last crisis, the expansion of business was caused in part by an expansion of paper currency; now, it has an increased specie basis. At that time, prices of everything which had a value were immensely increased, and even grain was so high that we imported it from Europe at a profit. Now, breadstuffs are low, and merchandise, generally, is at

a fair average price. Whatever changes may occur, therefore, in our future course, it seems to us unreasonable to look for any great commercial disasters from causes now ripening.

There seems, also, a fair prospect for a safe business during the approaching season. The goods taken to the interior, both West and South, have been freely distributed, and country merchants will generally be in a good condition to meet their obligations. How far this prospect may be marred by any farther serious fluctuations in the value of the great staples of the country, it is, of course, impossible to tell; but so far, there have been fewer losses from bad debts than have attended such extensive mercantile operations for many years.

The official returns of imports and exports for the month of April show a falling off in the former as compared with last year, and a large increase in the latter. At New York the decrease in imports, exclusive of specie, amounted to \$750,353. This falling off is the more noticeable as it consisted entirely of *free* goods, which do not contribute at all to the revenue of the country. The following is a comparative statement, in which we have included the amount of California gold, as this item, previously to the current year, was kept in gross with the other imports of specie. For April, 1851, the amount as given, was made up of \$1,993,692 from California, and \$521,665 from all other sources.

IMPORTS AT NEW YORK FOR THE MONTH OF APRIL.

	1851.	1850.	1849.
Dutiable merchandise.....	\$9,690,252	\$9,311,661	\$5,808,158
Free merchandise.....	555,386	1,674,330	2,192,798
Specie, including California gold dust.....	2,515,357	1,095,598	638,746
Total.....	\$12,760,995	\$12,081,589	\$8,639,702
Of which were dry goods.....	4,208,418	5,201,250	3,028,850

Here it will be seen that the decrease in the importations of dry goods has gone beyond that of the general imports, as the falling off in this item from last year amounts to \$992,832, or almost one million of dollars. We annex a classification of these imports of dry goods, that it may be seen in what fabrics the difference consists:—

DRY GOODS ENTERED FOR CONSUMPTION AT THE PORT OF NEW YORK DURING THE MONTH OF APRIL.

	1849.	1850.	1851.
Manufactures of wool.....	\$587,540	\$1,321,310	\$918,530
Manufactures of cotton.....	557,472	1,148,239	698,757
Manufactures of silk.....	883,876	879,996	1,281,669
Manufactures of flax.....	345,225	1,348,491	569,399
Miscellaneous.....	299,776	165,117	359,456
Total.....	\$2,673,889	\$4,863,153	\$3,727,861

WITHDRAWN FROM WAREHOUSE DURING THE SAME PERIOD.

	1849.	1850.	1851.
Manufactures of wool.....	\$67,881	\$53,112	\$117,031
Manufactures of cotton.....	112,251	103,583	140,401
Manufactures of silk.....	71,499	132,750	104,785
Manufactures of flax.....	39,867	34,116	68,138
Miscellaneous.....	63,457	14,536	50,252
Total.....	\$354,961	\$338,097	\$480,557
Add entered for consumption.....	2,673,889	4,863,153	3,727,861
Total thrown upon the market.....	\$3,028,850	\$5,201,250	\$4,208,418

Here it will be seen that while there has been a considerable increase in silk goods, there has been a much greater decrease in woolens, cottons, and linens, which is quite favorable for American manufacturers. The following will show the value of dry goods thrown into warehouse at New York during the same month:—

ENTERED FOR WAREHOUSING DURING THE MONTH OF APRIL.

	1849.	1850.	1851.
Manufactures of wool.....	\$113,996	\$194,628	\$142,721
Manufactures of cotton.....	84,201	186,796	105,873
Manufactures of silk.....	117,934	157,772	135,904
Manufactures of flax.....	47,720	107,286	59,923
Miscellaneous.....	36,577	23,438	24,487
Total.....	\$400,428	\$669,920	\$468,908

Notwithstanding the falling off in the imports of dry goods during the month, the total at New York for the four months ending April 30th, still shows a considerable excess over the corresponding period of last year. It is quite interesting, however, to notice that this excess is made up almost entirely of those fabrics which do not compete with the home production. This will appear from the following comparative table, which shows in what the increase consists:—

SUMMARY OF THE IMPORTS OF DRY GOODS AT NEW YORK FOR FOUR MONTHS ENDING APRIL 30.

	1850.	1851.	Difference.
Manufactures of wool.....	\$5,294,408	\$5,324,362	Inc. \$29,954
Manufactures of cotton.....	5,543,407	5,887,500	Inc. 344,093
Manufactures of silk.....	6,462,176	9,849,419	Inc. 3,387,243
Manufactures of flax.....	4,008,181	3,325,524	Dec. 682,657
Miscellaneous.....	950,214	1,810,940	Inc. 860,726
Total.....	\$22,258,386	\$26,197,746	Inc. 3,939,359

Thus, while for the first four months of the current year the imports of dry goods at New York show an excess of nearly four millions of dollars, \$3,387,243 of it consisted of silk goods, which do not compete with any home production. The balance is made up chiefly of miscellaneous goods, which include artificial flowers, straw plait, and fancy articles.

The exports for April at New York show a large increase over the corresponding period of previous years as will be seen by the following comparative statement:—

EXPORTS OF NEW YORK FOR THE MONTH OF APRIL..

	1851.	1850.	1849.	1848.
Domestic produce.....	\$4,561,770	\$3,146,154	\$2,655,819	\$1,650,956
Foreign produce.....	379,885	499,971	347,135	204,943
Specie.....	3,482,182	290,407	85,691	1,176,422
Total.....	\$8,424,837	\$3,936,528	\$3,988,645	\$3,032,321

The total exports, exclusive of specie, from New York for the four months ending April 30th, were as follows:—

1851.	1850.	1849.
\$15,832,474	\$12,918,554	\$10,825,060

Included in these exports were the following articles of domestic produce :—

	1851.	1850.
Ashes—Pots..... bbls	5,730	6,142
Pearls.....	935	1,252
Breadstuffs—Wheat flour.....	171,071	139,821
Wheat..... bush.	139,988	58,518
Corn.....	214,251	1,443,264
Cotton..... bales	134,138	76,960
Provisions—Pork..... bbls.	16,006	24,830
Beef.....	11,195	20,683
Lard..... kegs	28,888	87,108

One of the most important features connected with commercial transactions, since our last, has been the movement of specie—large quantities of which have been received from California, and an unusual quantity exported. The following statement will show the amount of specie exported from New York from January 1st to May 15th :—

January.	February.	March.	April.	May 1 to 15.	Total.
\$1,266,291	\$1,007,689	\$2,368,861	\$3,482,182	\$2,432,605	\$10,557,628

The imports and exports at Boston for the month of April were as follows :—

	Gold.	Silver.	Total.		Gold.	Silver.	Total.
Imports.....	\$51,800	\$5,702	\$57,502	Exports.....	\$119,161	\$3,300	\$122,461

The following will show the total receipts, at our mints, of gold from California from its first discovery to May 1st, 1851 :—

	Philadelphia Mint.	New Orleans Branch Mint.	Total.
During the year 1848.....	\$44,177	.....	\$44,177
During the year 1849.....	5,481,430	\$666,079	6,147,509
During the year 1850.....	31,500,000	4,574,062	36,074,062
Four months of 1851.....	13,219,506	4,000,000	17,219,500
Total.....	\$50,245,107	\$9,240,141	\$59,485,248

The news from California, by late steamers, confirms previous statements of the increased productiveness of the mines, and the probability is, therefore, that the receipts from that quarter for the current year will be nearly or quite as large as the total previous receipts since the gold was first discovered.

Notwithstanding the large exports of specie noticed above, the money market has remained perfectly easy. It is true we have not had a return to the very low rates of last year, but capital has been abundant at 5½ and 7 per cent for endorsed paper, and 8 and 10 per cent for good single names.

We have had large payments from the various Sub Treasuries, including the Mexican award, paid at New York, which has depleted the amount of Government deposits, and thrown a large amount of specie into the banks.

The quantity of railroad bonds offered for investment continues large, and yet purchasers are readily found to absorb them for investment or speculation. The proposals for the loan of \$300,000 to the city of Albany for the water-works, were opened on the 9th of May. The amount offered was \$800,000, the bids ranging from \$100 to \$105. The lowest successful bid was \$104 30.

The following will show the dividends recently declared by the Philadelphia banks, together with the previous dividends, and some other interesting particulars :—

Banks.	Capital.	Par value.	Market value.	Dividends.		Dividend in May.
				Nov.	May.	
Southwark.....	\$250,000	\$50 00	\$75 00	10	7	\$17,500
Kensington.....	250,000	50 00	65 00	5	10	20,000
Philadelphia.....	1,150,000	100 00	140 00	7	6	69,000
Farmers & Mechanics'	1,250,000	50 00	70 00	10	5	62,500
Mechanics'	800,000	20 00	31 00	6	6	48,000
Western.....	500,000	50 00	65 00	7	5	25,000
Northern Liberties....	350,000	35 00	55 00	5	5	17,500
Bank of Commerce...	250,000	50 00	58 00	5	5	12,500
Penn Township.....	225,000	22 50	30 00	5	5	11,250
Commercial.....	1,000,000	50 00	60 00	4	4	40,000
Merchants & Mechanics'	800,000	25 00	28 00	4	4	12,000
Girard	1,250,000	12 50	13 00	3	3	37,500
Tradesmen's.....	150,000	50 00	52 00	3	3	4,500
Total.....	\$6,725,000					\$382,250

We have received the report of the State Auditor of Pennsylvania of the condition of the fifty-four banks in that State, on the 5th of November, 1850, the latest period to which returns have been made. We present the following condensed summary of the aggregate result.*

Resources.		Liabilities.	
Discounts.....	\$36,408,022 23	Capital stock.....	\$18,675,484 14
Specie and Treasury notes	7,212,919 88	Circulation.....	11,988,314 30
Due by other banks.....	4,663,093 67	Due to other banks.....	5,989,691 31
Notes and checks of other banks.....	2,519,619 26	Due depositors.....	17,719,243 56
Real estate and personal property.....	1,008,534 27	Dividends unpaid.....	224,789 52
Bonds, mortgages, & other securities.....	1,658,971 35	Contingent fund.....	1,737,514 78
Stocks.....	1,699,868 04	Discounts, interest, and exchange.....	795,119 53
Exchange and interest....	1,930,887 08	Profit and loss.....	654,536 43
Expenses.....	95,520 36	Due the State.....	422,371 93
Post notes.....	440,578 90	Issues of 4th May.....	2,548 00
Loans.....	746,931 64	Miscellaneous.....	93,601 43
Miscellaneous.....	157,204 60	Suspense account.....	19,358 38
		Surplus.....	325,116 61
Total.....	\$58,532,251 22	Total.....	\$58,532,251 22

The annexed statement exhibits the condition in the leading features of the Bank of Virginia and branches on the 1st of April, 1851:—

Capital stock.....	\$2,580,900	Outstanding debt.....	\$4,794,539
Circulation.....	2,237,995	Specie.....	874,311
Deposits.....	1,191,920	Loans and real estate.....	275,489
Profit and loss.....	231,972	Due from banks and checks...	447,211

The specie in the banks in New York City was counted on the 13th of May with the following result, as compared with previous returns:—

	May 13, 1851.	April 10, 1851.	March 3, 1851.	Jan. 5, 1851.
In banks.....	\$7,967,000	\$7,218,000	\$8,053,000	\$8,800,000
In sub treasury.....	4,400,000	4,287,000	3,803,000	4,000,000
Total.....	\$12,367,000	\$11,505,000	\$11,856,000	\$12,800,000

This shows an increase since April of \$862,000, and since the count was taken, the banks have gained nearly \$2,500,000 more from the Sub Treasury.

* For a complete statement of the condition of the several banks in Pennsylvania, see our "JOURNAL OF BANKING, CURRENCY, AND FINANCE," in the present number of the *Merchants' Magazine*.

The Controller of New York has just issued a statement of the condition of the banks in the State on the 29th of March, 1851, from which we condense the following comparative summary.

The December report embraces returns from 203 banks, and the March report from 212 banks and one branch, showing an increase of ten since the December report:—

	Dec. 31, 1850.	March 29, 1851.
RESOURCES.		
Loans and discounts except to directors and brokers...	\$90,078,893	\$101,203,401
Loans and discounts to directors.....	5,215,189	5,082,030
* All other liabilities, absolute or contingent, to directors.....	1,772,616	1,645,722
All sums due from brokers.....	3,498,181	3,876,118
Real estate.....	3,350,249	3,439,450
Bonds and mortgages.....	3,526,130	3,818,994
Stocks.....	14,035,547	14,452,689
Promissory notes, other than for loans and discounts...	167,519	193,683
Loss and expense account.....	585,083	567,983
† Overdrafts.....	241,681	251,359
Specie.....	11,937,798	9,096,274
Cash items.....	11,345,041	11,336,297
Bills of solvent banks on hand.....	2,849,972	2,682,847
† Bills of suspended banks on hand.....	5,207	5,262
Estimated value of same.....	2,047	2,103
Due from solvent banks on demand.....	12,554,370	12,049,144
Due from solvent banks on credit.....	852,668	853,270
† Due from suspended banks on demand.....	164,745	56,703
† Estimated value of the same.....	37,716	14,053
† Due from suspended banks on credit.....	8,135	.....
Add for cents.....	634	649
Total resources.....	\$169,410,327	\$168,827,490
LIABILITIES.		
Capital.....	\$49,866,820	\$51,022,829
Profits.....	8,689,276	8,727,893
Notes in circulation not registered.....	611,588	564,052
Registered notes in circulation.....	27,314,675	27,972,483
Due Treasurer of State of New York.....	2,539,643	915,744
Due depositors on demand.....	53,092,447	50,227,183
Due individuals and corporations, other than banks and depositors.....	872,871	2,694,508
Due banks on demand.....	24,219,298	24,725,084
Due banks on credit.....	785,890	590,180
Due to others not included in either of the above heads.	1,337,816	1,430,604
Add for cents.....	311	328
Total liabilities.....	\$169,410,327	\$168,825,893

The most marked features are the increase of capital and the decrease of specie; the loans and discounts, and the circulation show a slight increase.

In our last we gave a statement of the coinage of the Philadelphia and New Orleans Mints for the first quarter of the year; we now annex similar returns for the month of April:—

* The whole of this item, and portions of those marked †, form no part of the general aggregate.

	NEW ORLEANS.		PHILADELPHIA.	
	No. of pieces.	Value.	No. of pieces.	Value.
Double Eagles.....	5,250	\$105,000 00	117,744	\$2,354,880 00
Eagles.....	26,500	265,000 00	21,179	211,790 00
Half eagles.....	4,000	20,000 00	.....	.....
Quarter eagles.....	48,000	120,000 00	88,908	122,270 00
Gold dollars.....	80,000	80,000 00	387,118	387,118 00
Total.....	163,750	\$590,000 00	614,949	\$3,176,058 00
SILVER COINAGE.				
Dimes.....	70,000	\$7,000 00	24,000	\$2,400 00
Half dimes.....	220,000	11,000 00	.....	.....
COPPER COINAGE.				
Cents.....	.....	.....	1,333,676	13,336 76
Total.....	453,750	\$608,000 00	1,972,625	\$3,191,794 76

The three cent pieces authorized by Congress are in circulation, and are found very convenient.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

INCOMES OF THE MIDDLE AND UPPER CLASSES IN GREAT BRITAIN.

The following table, compiled from a report recently published in London, shows the extent of what are denominated the "middle and upper classes," or the "respectability" of Great Britain:—

TABLE OF INCOMES.

Number of persons with incomes of from	\$750 to	\$1,000	38,902
Persons with incomes of from	1,000 to	1,500	28,974
Persons with incomes of from	1,500 to	2,000	14,162
Persons with incomes of from	2,000 to	2,500	6,896
Persons with incomes of from	2,500 to	3,000	5,010
Persons with incomes of from	3,000 to	3,500	2,878
Persons with incomes of from	3,500 to	4,000	1,852
Persons with incomes of from	4,000 to	4,500	1,549
Persons with incomes of from	5,000 to	10,000	4,659
Persons with incomes of from	10,000 to	15,000	1,286
Persons with incomes of from	15,000 to	20,000	622
Persons with incomes of from	20,000 to	25,000	327
Persons with incomes of from	25,000 to	30,000	617
Persons with incomes of from	50,000 to	100,000	215
Persons with incomes of from	100,000 to	250,000	96
Persons with incomes of from	250,000 and upwards		19
Number of persons with incomes over \$750.....			109,000
Number of paupers.....			1,500,000

PENNSYLVANIA CURRENCY IN 1723.

In the year 1723 the Province of Pennsylvania made its first experiment of a paper currency. It issued, in March, £15,000, on such terms as appeared likely to be effectual to keep up the credit of the bills. It made no loans, but on land security, or plate deposited in the loan office; obliged the borrowers to pay 5 per cent.; made its bills a legal tender in all payments, *on pain of confiscating the debt*, or forfeiting the commodity; imposed sufficient penalties on all persons who presumed to make any bargain or sale on cheaper terms in case of being paid in gold or silver. One-eighth of the public debts thus created to be annually paid. In the same year a farther issue of £20,000 was ordered.

TABULAR STATEMENT OF THE CONDITION OF THE BANKS OF PENNSYLVANIA FOR THE MONTH OF NOVEMBER, 1850.

RESOURCES OF THE BANKS.	Bills discounted.	Specie and treasury notes.	Due by banks.	Notes and checks of other banks.	Real estate and personal property.	Bonds, mortgages, and other securities.	Stocks.	Total resources.
Bank of Pennsylvania.....	\$3,083,402 30	\$548,573 85	\$253,178 44	\$141,670 61	\$90,855 65	\$144,599 62	\$18,190 62	\$4,415,778 79
Philadelphia Bank	2,930,768 84	665,650 70	385,863 08	307,158 46	67,576 41	.....	23,840 25	4,380,862 83
Bank of North America	2,331,419 73	650,512 33	510,301 95	.....	51,932 91	.....	96,267 34	4,322,671 59
Commercial Bank of Pennsylvania....	1,845,379 61	185,258 73	62,060 55	261,076 27	55,647 25	2,500 00	164,530 83	2,683,651 35
Farmers and Mechanics' Bank of Pa..	2,485,248 36	510,049 39	121,786 81	400,134 54	80,099 86	6,617 99	200,823 74	4,622,289 96
Girard Bank	1,402,671 62	431,478 21	757,139 46	.....	.....	651,729 03	.....	3,249,874 07
Southwark Bank	746,744 82	377,066 85	44,213 38	.....	15,000 00	.....	20,350 00	1,308,276 53
Bank of Commerce	636,323 30	378,576 83	29,036 78	.....	11,000 00	.....	.....	1,062,001 95
Mechanics' Bank of City & C'ty of Phil.	1,669,566 48	517,777 75	110,808 82	.....	60,138 69	12,200 00	34,887 25	2,492,368 63
Western Bank of Philadelphia.....	1,268,837 36	212,296 69	102,827 38	232,498 36	25,000 00	13,100 00	958 17	1,862,841 52
Bank of the Northern Liberties.....	990,054 65	190,887 14	143,101 95	110,184 64	15,563 00	.....	215,709 38	1,670,000 76
Bank of Penn Township.....	817,287 88	201,446 72	36,380 05	.....	20,005 00	7,850 00	6,947 00	1,144,577 68
Manufac. and Mechanics' Bank of N. L.	742,929 14	127,798 16	77,995 20	.....	26,852 02	2,316 68	5,850 00	1,029,040 93
Kensington Bank	794,608 81	142,874 23	13,833 43	60,219 46	15,720 10	1,000 00	6,308 00	1,086,832 32
Tradesmen's Bank of Philadelphia....	410,221 74	64,193 49	3,463 63	62,601 03	10,366 16	1,048 99	.....	554,505 08
Bank of Germantown	357,428 41	25,525 39	26,636 24	6,943 38	34,310 34	10,051 82	3,560 00	468,459 83
Bank of Delaware County.....	314,895 44	65,226 23	10,775 57	1,710 34	4,000 00	39,740 62	.....	440,338 65
Bank of Chester County.....	436,297 38	81,760 85	82,937 27	27,704 00	23,250 17	32,807 64	27,380 00	780,303 69
Farmers' Bank of Bucks County	148,790 08	14,715 26	19,571 21	7,880 14	8,061 17	.....	7,605 00	226,390 30
Doylestown Bank of Bucks County..	156,893 80	52,143 18	20,429 88	.....	8,148 01	300 00	762 50	243,673 42
Easton Bank	891,522 30	116,580 66	56,115 26	16,990 00	9,771 33	57,334 84	23,675 00	1,342,239 39
Miners' Bank of Pottsville.....	349,814 29	24,365 61	117,331 80	47,196 80	44,367 80	49,977 58	18,285 00	655,987 46
Farmers' Bank of Schuylkill County..	215,699 19	22,059 75	51,964 87	3,140 00	6,678 36	3,854 31	.....	303,770 71
Bank of Montgomery County.....	635,332 51	65,482 57	21,505 12	2,061 81	9,433 00	25,243 53	2,330 00	835,528 46
Lebanon Bank	164,678 26	48,169 95	4,121 20	3,580 00	582 25	.....	.....	222,451 66

Farmers' Bank of Reading.....	539,624	61	114,222	33	17,562	30	5,641	88	34,174	25	16,179	10	111,960	00	844,614	43
Lancaster Bank.....	1,098,074	52	174,427	20	68,038	66	58,881	67	13,140	85	31,041	06	1,820	00	1,515,727	97
Lancaster County Bank.....	465,939	02	55,559	87	2,360	05	13,245	67	8,503	26	25,088	65	.....	.....	570,697	02
Columbia Bank and Bridge Company..	224,384	95	22,970	52	38,792	36	12,578	34	.....	.....	.....	.....	254,255	00	567,575	56
York County Bank.....	206,293	70	15,085	45	1,897	28	10,860	50	.....	.....	.....	.....	.....	.....	234,831	04
Bank of Gettysburg.....	152,980	87	46,619	20	32,283	15	11,835	00	9,425	00	91,468	80	21,845	20	366,310	27
Bank of Chambersburg.....	61,499	85	29,448	36	16,729	48	215,597	31	11,856	02	96,073	94	119,421	38	550,637	25
Harrisburg Bank.....	424,861	18	52,280	67	99,994	02	24,241	00	42,729	81	75,494	31	92,277	51	846,038	92
Bank of Middletown.....	369,385	68	162,774	59	8,112	23	12,080	25	5,534	37	22,500	00	6,000	00	588,907	25
Bank of Northumberland.....	316,020	54	31,029	36	47,801	36	13,405	00	8,966	10	17,826	98	53,612	12	494,712	13
Wyoming Bank at Wilkesbarre.....	124,755	07	12,291	90	35,564	53	1,460	45	2,213	56	18,922	64	10,000	00	205,208	15
Honesdale Bank.....	171,415	31	34,877	98	146,014	24	72,924	80	9,527	45	.....	.....	1,200	00	440,347	28
West Branch Bank.....	149,959	25	14,077	78	10,190	66	9,765	00	6,974	07	83,964	51	15,234	01	303,484	72
Bank of Pittsburg.....	1,680,223	11	164,025	46	258,940	57	82,410	23	33,000	00	11,422	65	500	00	2,329,456	26
Exchange Bank of Pittsburg.....	583,982	55	103,456	11	143,377	38	59,543	02	56,806	88	.....	.....	.....	.....	1,638,764	26
Merchants & Manufac'rs' B'k of Pittsb'g.	922,120	73	84,982	90	189,880	45	68,135	25	23,170	08	23,500	00	10,393	67	1,322,183	08
Monongahela Bank of Brownsville....	273,537	51	107,486	68	33,711	02	8,373	65	4,132	57	3,655	74	12,823	92	444,541	41
Farmers and Drivers' B'k of Waynesb'g	213,678	60	25,677	30	74,543	01	16,518	00	3,251	80	11,856	75	17,925	00	363,925	46
Franklin Bank of Washington.....	117,128	95	59,620	68	108,178	16	28,649	20	3,406	73	18,980	27	.....	.....	369,063	99
Dauphin Deposit Bank.....	394,690	25	26,862	77	13,173	56	.....	.....	5,000	00	.....	.....	.....	.....	439,729	58
Farmers' Deposit Bank of Pittsburg..	210,721	68	25,345	42	4,256	29	.....	.....	.....	.....	.....	.....	.....	.....	240,358	63
Lancaster Savings Institution.....	195,061	10	17,553	06	.....	.....	.....	.....	10,175	00	869	79	11,281	90	236,734	90
Hanover Saving Fund Society.....	82,528	85	3,242	86	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	87,351	33
Farmers' Bank of Lancaster.....	668,510	19	56,255	77	113,550	84	23,916	46	6,000	00	43,826	46	57,459	00	969,538	55
Carlisle Deposit Bank.....	95,491	56	2,740	33	5,310	75	21,823	00	4,500	00	.....	.....	.....	.....	129,877	24
York Bank.....	523,265	22	31,260	41	41,455	27	10,905	00	6,686	99	.....	.....	23,600	00	651,075	79
Bank of Danville.....	257,589	33	16,726	59	58,097	72	8,078	80	.....	.....	4,000	00	.....	.....	344,513	01
Shrewsbury Savings Institution.....	7,040	45	176	00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7,465	64
Somerset Savings Institution.....	20,444	24	1,371	72	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22,862	57

TABULAR STATEMENT OF THE CONDITION OF THE BANKS OF PENNSYLVANIA FOR THE MONTH OF NOVEMBER, 1850—CONTINUED.

LIABILITIES OF THE BANKS.	Capital stock.	Circulation.	Due other banks.	Due depositors.	Dividends unpaid.	Contingent fund.	Discounts, interest, and exchange.	Profit and loss.
Bank of Pennsylvania.....	\$1,875,000 00	\$460,361 50	\$559,036 20	\$1,232,708 45	\$7,697 78	.....	\$90,262 03	\$188,206 10
Philadelphia Bank.....	1,500,000 00	427,798 67	1,027,761 16	1,374,819 55	52,779 75	\$300,000 00	2,095 58	14,583 11
Bank of North America	1,000,000 00	384,968 56	957,136 11	1,649,748 21	.....	.....	63,119 51	.....
Commercial Bank of Pennsylvania ...	1,000,000 00	260,740 19	350,605 78	879,752 62	3,031 91	127,280 16	58,182 98	.....
Farmers and Mechanics' Bank of Phil.	1,250,000 00	506,110 55	723,615 31	1,825,213 58	4,988 41	312,362 11	.....	.....
Girard Bank.....	1,250,000 00	599,005 00	550,903 20	601,782 97	3,076 00	.....	42,140 53	.....
Southwark Bank	250,000 00	194,995 00	163,991 22	649,250 57	300 00	.....	29,175 13	20,564 61
Bank of Commerce	250,000 00	113,450 00	69,587 04	570,170 38	145 00	30,322 05	24,654 45	.....
Mechanics' B'k of City & County of Phil.	800,000 00	360,844 00	233,243 16	740,974 32	2,738 43	200,000 00	56,192 59	97,809 51
Western Bank of Philadelphia.....	418,600 00	281,190 00	171,501 26	857,936 41	1,912 68	78,116 46	49,817 31	.....
Bank of the Northern Liberties.....	350,000 00	259,269 00	92,716 13	883,267 30	.....	.....	.....	.....
Bank of Penn Township	225,000 00	162,085 00	83,836 46	570,101 03	544 08	52,173 04	24,276 64	25,098 93
Manufac. & Mechanics' Bank of N. L..	300,000 00	204,230 00	42,975 24	398,723 50	8,934 76	41,079 96	472 70	31,064 78
Kensington Bank	250,000 00	183,072 50	34,700 43	542,882 44	504 14	51,534 56	24,188 24	.....
Tradesmen's Bank of Philadelphia.....	150,000 00	113,600 00	36,255 71	235,517 12	4,629 00	13,000 00	.....	.....
Bank of Germantown	152,000 00	91,124 00	8,190 86	180,309 07	7,560 00	19,565 90	.....	.....
Bank of Delaware County	155,640 00	83,746 00	3,999 46	169,191 33	576 20	.....	10,361 39	.....
Bank of Chester County.....	225,000 00	267,707 00	11,520 38	243,546 90	784 75	13,672 36	18,072 30	.....
Farmers' Bank of Bucks County	92,220 00	60,447 00	7,536 29	42,531 03	462 87	.....	5,769 85	5,055 10
Doylestown Bank of Bucks County...	60,000 00	105,915 00	2,294 23	63,331 05	2,350 00	8,847 14	.....	.....
Easton Bank.....	400,000 00	612,175 00	20,975 95	209,280 25	29,628 18	60,000 00	.....	7,065 71
Miners' Bank of Pottsville	199,920 00	254,826 00	33,998 08	125,617 69	927 15	28,700 91	10,026 34	283 86
Farmers' Bank of Schuylkill County..	100,000 00	104,790 00	12,037 21	41,169 20	.....	10,392 99	74 52	.....
Bank of Montgomery County.....	381,995 00	173,324 50	23,436 31	185,399 16	1,467 00	47,402 92	22,503 57	.....
Lebanon Bank	80,320 00	83,245 00	20,454 78	32,116 66	2,854 80	2,534 38	110 83	28 07

Farmers Bank of Reading	300,360 00	352,140 00	54,895 03	100,024 65	979 95	19,775 85	15,515 81	.....
Lancaster Bank	403,900 00	577,740 00	135,530 45	278,531 16	786 90	.....	41,211 85	42,474 25
Lancaster County Bank.....	171,718 75	227,760 00	69,565 82	79,502 34	9,283 60	10,544 16	1 96	.....
Columbia Bank and Bridge Company.	307,300 00	130,905 00	13,708 55	77,200 36	1,719 50	.....	16,118 52	19,726 25
York County Bank.....	70,000 00	80,225 00	4,899 82	74,679 19	128 20	.....	4,266 48	40 37
Bank of Gettysburg.....	123,873 00	267,873 00	3,952 02	17,389 57	1,888 13	4,016 14	7,318 41	.....
Bank of Chambersburg.....	205,470 64	209,725 00	7,089 64	98,286 58	8,785 46	3,020 52	85 40	.....
Harrisburg Bank.....	300,000 00	364,640 00	18,743 48	140,822 73	1,752 26	.....	19,522 97	.....
Bank of Middletown.....	100,000 00	297,895 00	10,421 70	150,249 09	.....	.....	16,244 28	.....
Bank of Northumberland	160,000 00	228,862 04	12,850 89	49,729 37	8,740 40	20,000 00	152 51	10,119 51
Wyoming Bank at Wilkesbarre	85,330 00	37,507 79	16,830 62	56,287 88	2,907 05	.....	.....	6,344 81
Honesdale Bank.....	100,000 00	286,610 00	.....	24,281 89	188 00	.....	3,175 39	16,000 00
West Branch Bank.....	100,000 00	89,627 50	380 09	81,535 56	.....	.....	29,362 56	.....
Bank of Pittsburg	1,142,700 00	303,527 00	85,506 03	626,246 33	1,978 90	102,153 59	65,897 73	.....
Exchange Bank of Pittsburg	813,345 00	452,415 00	48,641 58	230,882 63	336 00	45,738 89	.....	47,405 16
Merch. & Manufacturers' B'k of Pittsb'g.	600,000 00	386,457 50	26,991 91	178,880 13	25,464 00	70,883 34	.....	.....
Monongahela Bank of Brownsville....	175,000 00	180,390 00	19,993 46	53,112 44	.....	2,156 18	8,878 57	1,221 20
Farmers & Drivers' Bank of Waynesb'g.	100,000 00	222,640 00	2,048 39	15,524 16	1,150 68	.....	6,539 46	849 38
Franklin Bank of Washington.....	120,000 00	167,395 00	4,929 80	46,923 76	4,210 80	25,529 06	75 33	24
Dauphin Deposit Bank.....	50,000 00	.....	12,221 77	334,394 09	.....	.....	6,428 36	2,821 54
Farmers' Deposit Bank of Pittsburg..	62,500 00	.....	.....	153,094 98	.....	24,000 00	763 65	.....
Lancaster Savings Institution.....	30,000 00	.....	.....	200,604 58	162 00	.....	4,410 71	.....
Hanover Saving Fund Society.....	36,000 00	.....	6,282 19	32,918 63	1,810 04	.....	60 65	279 82
Farmers' Bank of Lancaster.....	350,000 00	409,635 00	35,364 73	144,332 96	13,857 25	.....	.....	9,921 41
Carlisle Deposit Bank.....	22,500 00	.....	28,080 62	46,494 31	787 50	.....	.....	2,014 81
York Bank	250,000 00	259,355 00	3,693 51	90,313 06	.....	12,712.11	15,002 11	.....
Bank of Danville	105,770 00	186,970 00	11,771 24	27,989 33	.....	.....	.....	5,557 02
Shrewsbury Savings Institution.....	6,016 00	.....	.....	1,304 00	.....	.....	144 76	88
Somerset Savings Institution.....	18,000 00	.....	.....	2,367 00	.....	.....	2,495 57	.....

COMPARATIVE VIEW OF THE CONDITION OF THE BANKS IN DIFFERENT SECTIONS OF THE UNION,

ACCORDING TO RETURNS DATED NEAREST TO JANUARY 1, 1850, AND JANUARY 1, 1851.

	Banks and branches.		Capital.		Loans and discounts.		Stocks.		Real estate.	
	1850.	1851.	1850.	1851.	1850.	1851.	1850.	1851.	1850.	1851.
Eastern States.....	297	313	\$61,882,154	\$66,299,185	\$95,310,183	\$108,504,955	\$472,331	\$191,777	\$1,950,302	\$1,911,634
Middle States.....	293	309	75,933,881	79,496,934	149,789,265	169,879,769	14,453,004	15,408,420	5,845,901	5,230,099
Southern States.....	87	90	38,873,251	40,309,024	50,886,610	50,437,459	4,062,283	2,957,874	7,807,414	8,425,585
South-western States.....	73	82	31,023,258	29,798,593	44,630,421	51,011,473	1,241,099	1,248,225	4,010,211	3,586,384
Western States.....	74	77	9,604,667	11,565,338	20,587,599	22,773,997	377,992	2,641,412	968,338	1,037,455
Total.....	824	871	217,317,211	227,469,074	364,204,078	412,607,653	20,606,759	22,447,708	20,582,166	20,191,157
	Other investments.		Due by other banks.		Notes of other banks.		Specie fund.		Specie.	
	1850.	1851.	1850.	1851.	1850.	1851.	1850.	1851.	1850.	1851.
Eastern States.....	\$15,600	\$409,496	\$8,210,889	\$9,691,775	\$4,786,113	\$5,238,147	\$58,337	\$105,990	\$4,216,022	\$4,663,774
Middle States.....	3,227,332	2,152,420	15,604,422	17,709,091	6,660,231	6,642,492	10,394,538	13,416,053	15,131,603	17,865,081
Southern States.....	1,832,628	2,903,203	7,207,483	11,138,910	1,886,993	2,382,588	606,267	448,209	7,378,837	8,903,876
South-western States.....	4,594,778	2,836,593	7,377,295	7,262,831	1,249,559	1,381,440	492,667	1,200,000	14,017,442	13,164,218
Western States.....	2,279,210	634,260	3,331,860	4,623,025	1,740,393	1,529,593	51,436	98,655	4,635,441	4,074,189
Total.....	11,949,548	8,935,972	41,631,855	50,425,632	16,303,289	17,174,260	11,603,245	15,268,907	45,379,345	48,671,138
	Circulation.		Deposits.		Due to other banks.		Other liabilities.			
	1850.	1851.	1850.	1851.	1850.	1851.	1850.	1851.		
Eastern States.....	\$29,090,701	\$32,229,921	\$14,923,124	\$17,397,742	\$5,764,143	\$7,750,247	\$1,184,851	\$658,103		
Middle States.....	41,862,315	45,623,039	64,763,296	77,216,787	23,817,191	30,157,617	2,414,308	3,087,627		
Southern States.....	25,220,724	36,176,977	9,978,884	11,306,342	2,845,679	3,938,838	2,416,436	1,480,206		
South-western States.....	20,819,540	25,607,465	14,334,306	15,279,747	2,872,886	2,975,650	1,153,590	670,732		
Western States.....	14,373,246	15,379,509	5,586,985	6,357,027	1,417,552	1,540,603	1,666,124	482,786		
Total.....	131,366,526	155,012,911	109,586,595	127,557,645	36,717,451	46,362,955	8,835,309	6,379,464		

In this table the different States are classed as follows:—

EASTERN STATES.—Maine, N. Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut.

MIDDLE STATES.—N. York, N. Jersey, Pennsylvania, Delaware, Maryland.

SOUTHERN STATES.—Virginia, N. Carolina, S. Carolina, Georgia.

SOUTH-WESTERN STATES.—Alabama, Louisiana, Tennessee, Kentucky, Missouri.

WESTERN STATES.—Indiana, Ohio, Michigan.

This table embraces, it is believed, all the incorporated banks that were doing a regular business in the beginning of the year 1850, except the following:—

Bank of Ithaca, New York.....	capital	\$200,000
Bank of Monroe, New York.....		140,000
Champlain Bank.....		5,000
Wilmington and Brandywine, Delaware.....		200,010
Union Bank.....		153,175
Washington County Bank, Maryland.....		134,698
Total.....		\$832,885

The statement for 1851 embraces all the regular banks, except the small Bank of Erie, Pennsylvania. Its capital is only \$86,520.

FINENESS AND VALUE OF CALIFORNIA GOLD.

The subjoined tabular statement of the actual results of several lots of California gold, as assayed at the United States Assay Office at San Francisco, was prepared by Messrs. Moffat & Co., which, together with the remarks, we have condensed from an article in a late number of the *Alta California*.

What cotton is to Mississippi and Alabama, sugar to Louisiana, rice to South Carolina and Georgia, hemp to Kentucky, silver to Mexico and Peru, iron to Russia, teas to China, coffee to Brazil, so is gold to California. The natives of these states and nations respectively, understand the meaning of the terms applied to the staple of their country, and the rules and circumstances governing their prices. They are judges of the fibre of cotton and hemp, the crystalization and purity of sugar, the peculiar qualities of rice, tea and coffee, silver and iron. It is doubtful if as much can be said of our own people respecting our own staple. What is gold, and what rules in regulating its prices? It is doubtful if one man in a thousand of our population really knows what gold is, and what it is worth.

Pure gold is said to be twenty-four carats fine. Its standard mint value is then 20.672 per ounce. But beyond that it usually bears a premium of from six to seven per cent, the cost and trouble of refining enhancing its value to that amount. It is usually found alloyed, a portion of the mass being silver. The fineness of the gold depends upon that fact. If 100 parts are silver, and 900 parts gold, the fineness is twenty-one carats and nineteen thirty-seconds of a carat, and an ounce is worth \$18.605. And so on as the silver is greater in proportion, the fineness and value of the gold dust is diminished. When the proportion of alloy is 500-1000th, or one half of the mass, its fineness would be only twelve carats, and its value, per ounce, \$10.336, that is, the gold which its assay would yield would be worth so much, and no more. The silver, of course, would be worth its usual price besides. The average proportion of silver in the native gold of California is about one-tenth of the whole weight, perhaps a little more than one-tenth.

Consequently its average value is not more than \$18 60.5 per ounce, Troy, and probably less than that, certainly less in proportion as the silver is greater than one-tenth of the whole weight. And from this value is to be deducted the costs of its assay. If the dust be free from all other matter except its alloy or silver, its value at the mint would be as we have stated; but much of the gold dust bought and sold among us is not thus pure. Some has never been freed from the black sand and quartz with which it was originally found; some has more or less quicksilver amalgamated with it; some has been skilfully mixed with other metals, and yet by "picking," or some other process, rendered very difficult of detection. We have seen bars which were worth not over \$14 per ounce in consequence of base admixtures, so skilfully colored by some process, that the eye could not detect the cheat.

Among the beneficial effects of this establishment of a United States Assay Office at San Francisco, not the least will be that of testing the character and quantity of the gold dust that now forms the principle currency of California. Whilst gold dust has advanced in price, it has, by the introduction of sand, quartz and base metals, become deteriorated in quality. Bankers and others, whose business it is to ship gold dust, remit the best, because it pays most at the Mint, and retain the worst for general circulation here. Merchants can well afford to buy dust without being very particular as

to its quality, so long as they can get a corresponding profit upon their wares and merchandise. Bankers too need not be particular as to its quality, so long as they can select the best for remittance and sell the refuse here at a profit of 25 to 50 cents per ounce. The miner will be sure to leave 3 or 4 per cent of sand and quartz in his gold dust when he knows that the Sacramento or Stockton merchant or banker will give him just as much for it per ounce as if it were entirely free from the sand and quartz; and the Sacramento merchant or banker will not hesitate to make an addition to the miner's sand and quartz when he knows that the San Francisco banker or merchant will give him as much per ounce with this edition as without it. And thus it is that the greater proportion of the gold dust which is retained at San Francisco for business purposes, and which is her chief currency, is of such a quality as, if shipped, would subject the shipper to actual loss. This deterioration of gold dust has been gradually and almost imperceptibly going on for some eighteen months past. A year and a half ago, when gold dust commanded but \$15 to \$15 50 per ounce, its average loss in melting was not over 3 to 4 per cent; but now, when it commands \$16 to \$16 50, its loss is 6 to 7—thus making a difference of some 8 per cent.

All who have been long in California must have observed this deterioration in the quality of gold dust. The recent returns from the Mint show it, and the results at the United States Assay Office in this city show it.

We have been furnished by Messrs. Moffat & Co., with the following statement, which conclusively shows the extent to which gold dust has become deteriorated, not only in its loss after melting, in consequence of the admixture of sand and quartz, but in fineness, by the admixture of base metals.

The standard of fineness of United States coin, is 900 thous. The average fineness of California gold has been ascertained to be 887 thous. Seldom if ever is California gold found to be under 875 thous., or 21 carats. If found to be under 875, it must have been designedly adulterated.

The following is a statement of actual results at the United States Assay Office:—

	Fineness, p. cent.	Loss, p. cent.		Fineness, p. cent.	Loss, p. cent.
1 lot mercury gold	902	8 3-10	1 lot selected	881	12 1-5
1 " "	895	5 7-10	1 " "	880	3 1-5
1 " "	887	4 6-10	1 " "	890	6 1-2
1 " "	887	6	1 " "	887	4 7-10
1 " "	881	4	1 " "	866	3 8-10
1 lot scale gold	894	2 1-3	1 " "	895	4
1 lot mixed	887	4	1 " "	884	6 1-3
1 " "	890	6 1-3	1 " "	879	9 1-3
1 " "	898	7 7-10	1 " "	881	7
1 " "	887	5 1-3	1 " "	882	5 8-10
1 " "	879	5 1-3	1 " "	881	6
1 " "	881	7 1-5	1 " "	878	4
1 lot Yuba River	898	2 1-10	1 " "	870	10 1-3
1 " "	880	8	1 " "	889	4 2-3
1 " "	889	6 7-10	1 " "	880	7 1-2
1 " "	879	5 1-3	1 " "	889	6 1-2
1 " "	888	6 7-10	1 " "	878	8 3-5
1 " "	885	6 1-5	1 " "	886	8 4-5
1 " "	880	6 8-10	1 " "	885	6
1 " "	876	3 1-3	1 " "	885	6 5-6
1 lot selected	884	2 8-10	1 " "	881	6 1-2
1 " "	880	11 1-5	1 " "	880	4
1 " "	902	4	1 " "	885	5 4-5
1 " "	884	8 7-10	1 " "	888	6 3-5
1 " "	889	6 2-3			

Average fineness 884 thousandths and average loss in melting 6 1 1-10 per cent.

It appears from the above table that the highest degree of fineness is 902 thous., and the lowest 866 thous., a difference of 36 thous.; and that the smallest loss in melting is 2 1-10 per cent, and the greatest 12 1-5, a difference of 10 1-10 per cent.

An ounce of gold dust, that loses in melting 2 1-10 per cent, and is 902 thous., yields \$18 20.

An ounce of the above average fineness and loss, that is 887 and 6 1-10 per cent, yields \$17 17.

An ounce of gold dust, that loses 12 1-5 and is but 866 thous. fine, yields \$15 70; a difference of \$2 50 per ounce.

It would appear from this that the miner who sells his sand and quartz at \$16 per ounce, drives an excellent bargain; but the same cannot be said of the buyer who takes or sends it to the Mint.

The following statement exhibits the fineness, loss in melting, and value per ounce of several choice lots of gold dust deposited for assay.

	Thous. fine.	Loss, per cent.	Value, per oz.		Thous. fine.	Loss, per cent.	Value, per oz.
1 lot	869	3½	\$17.33	1 lot.....	880	4	\$17.46
1 lot	890	2	18.00	1 lot.....	895	3	17.94
1 lot	893	4	17.72	1 lot.....	877	3	17.58
1 lot	896	4½	17.68	1 lot.....	928	8	17.67

From which it will be evident that the value of dust depends not only upon its cleanness, but upon its degree of fineness.

PAYMENT OF CLAIMS AGAINST MEXICO.

The subjoined letter, relative to the payment of the awards lately made by the Commissioners on Claims against Mexico, is of interest to the parties concerned therein:—

TREASURY DEPARTMENT, April 23, 1851.

GENTLEMEN:—I acknowledge the receipt of your letter of the 19th instant, making inquiries on the subject of the payment to the Mexican claimants, under the awards of the Board of Commissioners recently sitting in this city, and particularly whether parties interested in awards made in the name of others can, upon proof of such interest, receive their respective proportions from the Department, or whether the whole amount must be paid to those in whose name they were made; and also inquiring the mode how, and time when, the payments would be made to the claimants. And, in reply, I have the honor to state that the 8th section of the act of Congress of 3d March, 1849, providing for the settlement of these claims, says:—

“That in all cases arising under this act, where any person or persons other than those in whose favor an award has been or may be made, shall claim the amount so awarded, or any part thereof, and shall within thirty days from the passage of this act, or from the date of the said award, notify the Secretary of the Treasury of his, her, or their intention to contest the payment of the same as awarded, and shall file with the District Attorney of the United States a bond, with good and efficient security, to be approved by him, for the payment of the costs and damages arising therefrom, the amount so awarded, and the payment of which is contested as aforesaid, shall be and remain in the Treasury of the United States, subject to the decision of the Courts of the United States thereon; and thereupon the said party so claiming the sum so awarded, or any part thereof, shall be at liberty to file his bill for relief and injunction in the Circuit Court of the District of Columbia, upon principles which governs Courts of Equity; and any injunction thereupon granted by the Courts shall be respected by the Treasury Department; and the said case in equity shall thereupon be conducted and governed in all respects as in other cases in equity.”

The language of this law is so clear and explicit that the Department cannot hesitate in its decision, that the amount of the awards can only be paid to the parties in whose names they are respectively made, or to their duly appointed attorneys, unless adverse claimants think proper to adopt the legal course pointed out in the above section of the law of Congress, by giving notice to the Department and issuing the needful injunction. The point has been specially brought to the notice of the Department by the holders of script in the Union and Trinity Land Companies, which presents it in the strongest form; for these certificates show on the face of them the exact interest of the parties under the signature of the trustee in whose name the awards of these companies are made. The Department, however, has decided that it is not authorized to make any payments to the holders of such script, except they think proper to adopt the legal course pointed out in the above section of the law.

The provision of the law is also explicit that all amounts thus litigated must remain in the Treasury until there has been a final legal decision, and the Department would not feel authorized to make any payment in such cases even to a trustee who might be appointed by all the parties claiming an interest.

All the payments to the claimants will be made in cash, as the situation of the Treasury does not at present render it necessary for the Department to resort to an issue of 5 per cent stock, which the law of Congress authorized it to create for the purpose of making these payments, and that stock will therefore not be issued unless the future necessities of the Treasury should require it.

No payments on account of these claims will be made until the expiration of thirty days after the Board of Commissioners closed the awards, which was on the 16th inst.; and during that delay, parties who may have an interest in awards made in the names of others will have the opportunity of taking the initiatory legal steps to secure their rights, agreeably to the provisions in the section of the law already quoted.

The payments will be made only at those points where the Treasury may have disposable funds, as the Department does not consider itself bound to incur the risk and expense of transporting funds to other points for the accommodation of the claimants, but, otherwise, it will endeavor to meet their convenience so far as it is in its power. There will be no difficulty in paying any portion of these awards by Treasury drafts on the Assistant Treasurers at Boston, New York, or Philadelphia, at the option of the parties, but such payments can only be made to a limited extent at other points. In all cases where the parties in whose favor awards have been made are indebted to the United States, the amount of such indebtedness will, of course, be retained by the Treasury, agreeable to the express provision of the 6th section of the act of 3d March, 1849.

Powers of attorney to receive any money under these awards must not only be legally and formally executed, but the signatures of the notaries or other parties before whom they may be executed should in all cases be verified in conformity to the law or usage of the State in which such powers may respectively have been issued.

The preceding embraces replies to all the points alluded to in your letter.

Very respectfully, your obedient servant,

WM. L. HODGE,
Acting Secretary of the Treasury.

Messrs. CHUBB, SCHENCK & Co., Washington.

FINANCES OF THE UNITED STATES.

RECEIPTS AND EXPENDITURES OF THE UNITED STATES, FROM 1ST OF JANUARY TO 31ST OF MARCH, 1851.

RECEIPTS.

From customs.....	\$14,448,379 17
From sales of public lands.....	827,076 79
From loan of 1847, (Treasury notes funded).....	9,400 00
From miscellaneous sources.....	319,261 15
Total.....	\$15,604,117 11

EXPENDITURES.

Civil, miscellaneous, and foreign intercourse.....	\$4,354,241 49
Department of Interior, (Indian Department and Pensions).....	1,127,592 93
Army proper, &c., and fortifications.....	3,049,278 87
Navy.....	2,298,462 05
Interest, &c., on public debt and Treasury notes.....	7,996 16
Reimbursement of Treasury notes.....	9,600 00
Redemption of Treasury notes per act 4th February, 1819.....	527 00
Total.....	\$10,847,698 50

THE BANK OF GEORGIA.

The annexed statement exhibits the condition of the Bank of the State of Georgia, in its leading items, on the 5th of April, 1851:—

Capital stock.....	\$1,500,000
Circulation.....	2,042,368
Deposits.....	820,523
Net profits, six months.....	116,059
Reserved fund, &c.....	55,140
Discounts.....	1,630,981
Bills of exchange.....	1,399,578
Due by and bills of other banks.....	983,234
Specie.....	469,040
Real estate.....	124,605

UNITED STATES TREASURER'S STATEMENT, APRIL 1851.

TREASURER'S STATEMENT, SHOWING THE AMOUNT AT HIS CREDIT IN THE TREASURY, WITH ASSISTANT TREASURERS AND DESIGNATED DEPOSITARIES, AND IN THE MINT AND BRANCHES, BY RETURNS RECEIVED TO MONDAY, APRIL 28, 1851, THE AMOUNT FOR WHICH DRAFTS HAVE BEEN ISSUED BUT WERE THEN UNPAID, AND THE AMOUNT THEN REMAINING SUBJECT TO DRAFT, SHOWING, ALSO, THE AMOUNT OF FUTURE TRANSFERS TO AND FROM DEPOSITARIES, AS ORDERED BY THE SECRETARY OF THE TREASURY.

	Amount on deposit.	Drafts heretofore drawn but not yet paid, though payable.		Amount subj. to draft.
Treasury of United States, Washington...	\$98,373 05	\$12,752 82		85,620 23
Assistant Treasurer, Boston, Mass.	2,088,654 37	80,594 78	2,008,059 59	
Assistant Treasurer, New York, N. Y.	3,902,146 16	349,345 78	3,552,800 38	
Assistant Treasurer, Philadelphia, Pa.	307,591 65	14,954 52	292,637 13	
Assistant Treasurer, Charleston, S. C.	337,337 72	11,773 46	325,564 26	
Assistant Treasurer, New Orleans, La. ...	404,694 08	169,720 01	234,974 07	
Assistant Treasurer, St. Louis, Mo.	121,316 49	53,995 67	67,320 82	
Depositary at Buffalo, New York.	5,894 04	1,687 86	4,206 18	
Depositary at Baltimore, Maryland.	69,081 96	8,090 50	60,991 46	
Depositary at Richmond, Virginia.	6,657 12	514 71	6,142 41	
Depositary at Norfolk, Virginia.	7,806 20	6,550 40	1,255 80	
Depositary at Wilmington, North Carolina.	5,724 74	4,119 03	1,605 71	
Depositary at Savannah, Georgia.	72,273 04	4,091 36	68,181 68	
Depositary at Mobile, Alabama.	108,854 86	60,885 72	47,968 63	
Depositary at Nashville, Tennessee.	20,948 62	4,246 37	16,702 25	
Depositary at Cincinnati, Ohio.	64,856 46	6,951 93	57,904 53	
Depositary at Pittsburg, Pennsylvania. ...	1,826 77	1,294 83	531 94	
Depositary at Cincinnati, (late).	3,301 37	.....	3,301 37	
Depositary at Little Rock, Arkansas.	41,766 18	7,701 65	34,064 53	
Depositary at Jeffersonville, Indiana.	105,948 07	3,507 37	102,440 70	
Depositary at Chicago, Illinois.	10,743 06	1,223 33	9,519 72	
Depositary at Detroit, Michigan.	3,984 93	3,887 45	97 48	
Depositary at Tallahassee, Florida.	3,492 88	75 00	3,417 88	
Suspense account. \$2,636 74		2,636 74		
Mint of the U. S., Philadelphia, Penn.	6,711,150 00	.....	6,711,150 00	
Branch Mint of U. S., Charlotte, N. C.	32,000 00	.....	32,000 00	
Branch Mint of U. S., Dahlonega, Ga.	26,850 00	.....	26,850 00	
Branch Mint of U. S., New Orleans, La.	1,100,000 00	.....	1,100,000 00	
Total.	15,663,273 32	810,601 30	14,855,308 76	
Deduct suspense account.			2,636 74	
			\$14,852,672 02	
Add transfers ordered.			920,000 00	
Net amount subject to draft.			\$15,772,672 02	
Transfers ordered to Treasury of the United States, Washington.			100,000 00	
Transfers ordered to Assistant Treasurer, New Orleans, Louisiana.			700,000 00	
Transfers ordered to Depositary at Norfolk, Virginia.			120,000 00	
Total.			\$920,000 00	

RECEIPTS AND EXPENCES OF FRANCE FROM 1814 TO 1848.

The subjoined table of the receipts and expenditures of France under the monarchies of Louis XVIII, Charles X., and Louis Philippe, a period of thirty-five years, is "worth a Vatican library of comment." Louis XVIII ascended the throne May 3d, 1814, and died September 16, 1824, when Charles X. became the monarch, and was deposed and retired to Rambouillet July 30, 1830; Louis Philippe was declared king of the French August 9, 1830, and "quietly retired" from the cares of the kingdom amid the Revolution of 1848. The table is divided into two periods, embracing from 1814 to 1829—the reigns of Louis XVIII. and Charles X.—and from 1830 to 1848—

that of Louis Philippe. The excess of expenditures in the period of sixteen years—that is, under the two first-named monarchs—amounted, as appears from this table, to 1,568,472,041 francs, or about \$313,7000,000. The excess of expenditures in nineteen years, under Louis Philippe, amounted to 3,052,325,976 francs—in round numbers more than \$900,000,000.

FROM 1814 TO 1829—16 YEARS.			FROM 1830 TO 1848—19 YEARS.		
	Receipts. Francs.	Expenses. Francs.		Receipts. Francs.	Expenses. Francs.
1814*....	467,750,317	571,293,587	1830.....	971,035,503	1,095,142,115
1815.....	729,154,571	931,441,404	1831.....	948,623,042	1,219,310,975
1816.....	878,903,354	1,055,854,028	1832.....	984,736,797	1,174,350,197
1817.....	899,813,624	1,189,253,628	1833.....	990,274,314	1,134,072,914
1818.....	937,751,487	1,433,746,666	1834.....	1,007,504,349	1,063,559,443
1819.....	895,386,818	896,000,028	1835.....	1,020,838,394	1,047,207,680
1820.....	933,439,553	906,720,663	1836.....	1,053,189,488	1,065,899,158
1821.....	927,634,023	908,344,345	1837.....	1,076,164,588	1,078,902,494
1822.....	933,439,299	949,174,982	1838.....	1,110,651,859	1,136,188,851
1823.....	918,766,153	1,118,025,162	1839.....	1,123,791,139	1,179,046,335
1824.....	960,243,341	986,073,842	1840.....	1,160,395,282	1,363,711,102
1825.....	978,812,347	981,972,609	1841.....	1,197,750,966	1,425,239,623
1826.....	982,728,455	976,948,919	1842.....	1,256,257,751	1,440,974,148
1827.....	948,354,039	986,534,765	1843.....	1,270,069,971	1,445,265,740
1828.....	978,355,505	1,024,100,637	1844.....	1,297,899,408	1,428,133,942
1829.....	992,402,770	1,014,914,432	1845.....	1,330,218,735	1,489,432,101
			1846.....	1,351,765,833	1,566,525,591
			1847.....	1,342,809,354	1,629,678,089
			1848.....	1,207,298,489	1,770,960,740
Total ..	14,362,935,656	15,931,408,697	Total ..	21,701,275,262	24,753,601,238

* Nine months.

GRAND TOTAL.

	Receipts.	Expenses.
From 1814 to 1829.....francs	14,362,935,656	15,931,400,697
From 1830 to 1848.....	21,702,275,262	24,753,601,238
Total	36,064,210,918	40,685,009,935

Excess of expenditures in thirty-five years, 4,620,799,017 francs!

The monarchical party went under Louis Philippe and his predecessors by the name of *Les Capables*. The above figures certainly exhibit their *capability* most efficiently.

BOOKS ON FINANCE AND BANKING.

Several additions have been recently made to our banking literature. In this department we have long felt the want of good practical works, adapted to the use of the scholar as well as the business man. These deficiencies are in some measure supplied by the following volumes, all of which are issued in handsome style.

I. GILBART'S PRACTICAL TREATISE ON BANKING—FROM THE FIFTH LONDON EDITION. Svo., pp. 458. G. P. PUTNAM: NEW YORK. But little need be added in commendation of this valuable work. It has received the highest praise from the press both of this country and Europe. It is an able view of the banking system of Great Britain, and combines a vast amount of valuable details in reference to the Banks of Scotland, Ireland, and England, with copious historical and statistical tables. It is accompanied by an elaborate alphabetical index; a useful part of every good book.

II. THE BANKERS' COMMON PLACE BOOK. 12mo., pp. 137. PHILIPS, SAMPSON & CO.: BOSTON. This work opens with Mr. A. B. Johnson's "Treatise on Banking, the Duties of a Banker and his Personal Requisites therefor;" followed by Mr. Gilbert's "Ten Minutes Advice to Bankers;" "Observations on Bills of Exchange," by J. B. Byles and J. R. McCulloch; "Forms of Bills of Exchange," in eight European languages; "Forms of Notice of Protest;" "Synopsis of the Massachusetts Bank Laws, and Decisions of the Courts." Our banking friends, as well as the commercial public, will welcome this volume as an interesting summary of such banking information as is necessary to the business man, the capitalist, and the money dealer.

III. ESSAYS ON EXCHANGE, INTEREST, MONEY, AND OTHER SUBJECTS. BY J. McCULLOCH, ESQ., AUTHOR OF THE "DICTIONARY OF COMMERCE," &c. 8vo., pp. 44. NEW YORK: G. P. PUTNAM. This is the first American edition of the valuable articles from the pen of Mr. McCulloch, as contributed for the "*Encyclopedia Britannica*." They have not appeared in England in a separate form. The *Edinburgh Review* says of this essay:—"It is a work with which not only every statesman and legislator, but every reflecting member of the community, ought to make himself acquainted; and we can have no hesitation, therefore, in saying that Mr. McCulloch has, by the thought and labor he has devoted to its composition, added another strong claim to those he had before established upon the gratitude of his countrymen." The American publisher has added new heads to the chapters, and a useful index to each essay.

IV. CHRONICLES AND CHARACTERS OF THE STOCK EXCHANGE. BY JOHN FRANCIS, AUTHOR OF THE "HISTORY OF THE BANK OF ENGLAND;" FIRST AMERICAN EDITION: TO WHICH ARE ADDED, STOCK TABLES, FROM 1732 TO 1846,—DIVIDENDS ON BANK OF ENGLAND STOCK, FROM 1694 TO 1847, &c. 8vo., pp. 164. NEW YORK: G. P. PUTNAM. This volume is dedicated to Samuel Gurney, banker, of London—the greatest bill-broker in the world. It contains curious notices of loans, lotteries, Rothschild, Goldsmith, Baring, Ricardo, Baily, Hume, &c. There is no more interesting record of the extraordinary frauds of the Stock Exchange. It is as entertaining as a novel.

V. THE BANKERS' ALMANAC, FOR 1851; containing 150 octavo pages of statistical details of American and Foreign Banking; American and British debt, revenue, public funds, &c. It is one of the most valuable works extant upon these topics.

VI. THE BANKERS' MAGAZINE AND STATISTICAL REGISTER. MONTHLY. J. SMITH HOMANS: BOSTON. The April number of this work contains two essential documents for lawyers, bankers, merchants, and chartered institutions, viz.—1. The Usury Laws of every State in the Union; penalties for violation thereof; Damages on Inland Bills; Damages on Foreign Bills of Exchange; Grace on Sight Bills. 2. Gilbart's Treatise on Banking; with copious statistical tables, &c.

FINANCE, TAXATION AND INCORPORATIONS IN OHIO.

The Constitutional Convention of Ohio concluded their labors on the 10th of March 1851, by the adoption of a new constitution for the State. We give below the articles, and sections of that constitution, which relate to *Finance, Taxation and Incorporations*.

ARTICLE XII.—FINANCE AND TAXATION.

SEC. 1. The levying of taxes by the poll is grievous and oppressive; therefore, the General Assembly shall never levy a poll tax for County or State purposes.

SEC. 2. Laws shall be passed, taxing by a uniform rule, all moneys, credits, investments in bonds, stock, joint stock companies, or otherwise; and also, all real and personal property, according to its true value in money; but burying grounds, public school houses, houses used exclusively for worship, institutions of purely public charity, public property used exclusively for any public purpose, and personal property to an amount not exceeding in value two hundred dollars for each individual, may by general laws be exempted from taxation; but all such laws shall be subject to alteration or repeal, and the value of all property so exempted shall, from time to time, be ascertained, and published as may be directed by law.

SEC. 3. The General Assembly shall provide, by law, for taxing the notes and bills discounted or purchased, moneys loaned, and all other property, effects or dues of every description, (without deduction,) of all banks now existing or hereafter created, and of all bankers; so that all property employed in banking shall always bear a burden of taxation equal to that imposed on the property of individuals.

SEC. 4. The General Assembly shall provide for raising revenue sufficient to defray the expenses of the State for each year, and also a sufficient sum to pay the interest on the State debt.

SEC. 5. No tax shall be levied except in pursuance of law and every law imposing a tax, shall state distinctly the object of the same, to which only it shall be applied.

SEC. 6. The State shall never contract any debt for purposes of internal improvement.

ARTICLE XIII.—INCORPORATION.

- SEC. 1. The General Assembly shall pass no special act conferring corporate powers.
- SEC. 2. Corporations may be formed under general laws, but all such laws may from time to time, be altered or repealed.
- SEC. 3. Dues from incorporations shall be secured by such individual liability of the stockholders, and other means, as may be prescribed by law; but in all cases each stockholder shall be liable over and above the stock by him or her owned, and any amount unpaid thereon, to a farther sum, at least equal in amount to such stock.
- SEC. 4. The property of corporations now existing, or hereafter created, shall forever be subject to taxation, the same as the property of individuals.
- SEC. 5. No right of way shall be appropriated to the use of any corporation, until full compensation therefor be first made in money, or first secured by a deposit of money, to the owner, irrespective of any benefit from any improvement proposed by such corporation, which compensation shall be ascertained by a jury of twelve men in a court of record, as shall be prescribed by law.
- SEC. 6. The General Assembly shall provide for the organization of cities and incorporated villages by general laws, and restrict their power of taxation, assessment, borrowing money, contracting debts, and loaning their credits, so as to prevent the abuse of such power.
- SEC. 7. No act of the General Assembly, authorizing associations with banking powers, shall take effect until it shall be submitted to the people at the general election next succeeding the passage thereof, and be approved by a majority of all the electors voting at such election.

 THE UNITED STATES BRANCH MINT AT DAHLONEGA.

We are indebted to an intelligent correspondent of the *Charleston News*, for the subjoined account of the operations of the Branch Mint of the United States at Dahlonega. The writer visited the mint in person, and the most implicit confidence may be placed in the accuracy of his statements. In transferring the subject matter of the letter to the pages of the *Merchants' Magazine*, we have taken the liberty of making a few verbal alterations, at the same time retaining not only the substance, but the language, of the writer almost *verbatim et literatim*.

In the laboratory the correspondent of the *News* witnessed the decomposition of a lot of California gold, which contained a quantity of silver. By this process the whole was converted into a fluid in a large glass vessel, and by pouring in certain acids, for which the silver had an affinity, is collected like flakes of curded milk, and falls to the bottom. The liquid then being canted off, another acid was applied, and the gold in turn precipitated. In this way the separation was complete, and both metals, placed in the scales together, after being dried, had their original joint weight, saving a very small fraction.

Dr. Stephenson, formerly of Virginia, presides in the Assayer's Department, with eminent skill and satisfaction. His labors are nice and beautiful.

The superintendent acts as treasurer to the mint, and is also commissioned a sub-treasurer of the United States. It is his duty to purchase and pay for all the gold bullion presented. He receives and disburses all moneys, is the chief officer, and directs all the operations of the mint.

The coiner performs the duties of both melter and refiner. He receives the gold from the treasurer, and prepares it of suitable firmness to make coin. To possess this quality, it must contain not less than 898 parts in the thousand, nor more than 902 parts of pure gold. It is then delivered to the coiner, who proceeds to have the same made into coin. The half-eagle must weigh 129 grains, the quarter-eagle $64\frac{1}{2}$ grains, and the gold dollar 24 4-5 grains. A variation of one-quarter of a grain is allowed in each piece from these standards; but the piece must be so arranged, that in one thousand half-eagles they must not exceed a variation of thirty-six grains. In one thousand quarter-eagles a variation of twenty-four grains is allowed; and in one thousand gold dollars, twelve grains. The bullion undergoes thirteen operations to get it into coin.

Where deposits of bullion are made, the assayer cuts a small piece from each lot,

after being mixed by the melter, and puts it into a delicate scale, adjusted to one thousand *milligrams*, (about fifteen grains,) to which is added twice the weight of pure silver. The silver and gold, being put together, are placed in a capsule of pure lead, weighing three thousand *milligrams*. The whole is then placed in bone-ash cups, in a muffled furnace heated to whiteness. These bone-ash cups (phosphate of lime) possess the quality of receiving the oxidable metals. (With the exception of platina, gold, and silver, all metals, it is said, will oxidise if properly promoted.) It requires from ten to fifteen minutes for this process—that is to carry out of the gold all the metals it possessed, silver excepted; so that, when it is taken out of this furnace, nothing remains in the gold except the silver it contained originally, and that which was added to it. It is then rolled down, and annealed to a very thin strip, and adjusted in boiling nitric acid, which has been diluted with distilled, or rain water, to 24° (Hydrometer.) After being boiled ten minutes, this acid is poured off, and a drachm of pure nitric acid added, and when this has been boiled ten minutes, and repeated the third time with pure acid, it is then washed in warm water, and from this bath it is put into an annealing crucible, carried to the furnace, and heated to a red heat. This shrinks the cornet of gold, and hardens it, until it may be handled with the pliers, and also drives off all acid and moisture. It is then returned to the scale, and reweighed, and its loss noted; that is, it having weighed 1,000 at the beginning, it now weighs say 950; it therefore contained 50 *milligrams* of base metal in each 1,000; and the assayer reports to the treasurer that it is 950-1000 fine. By this data the treasurer then proceeds to ascertain the number of pure ounces and parts of ounces contained in the original mass. He then adds the alloy to the pure parts, and arrives at the standard weight, or what the coin will weigh when alloyed, rolled, and stamped. After this he finds the value of gold by the *rationale* of forty-three ounces of standard gold being equal to eight hundred dollars; which is the first even count of ounces and dollars, from the unit up.

The whole expense of building and supporting the mint is borne by the Government, in order to preserve a sound and uniform currency for the people. Not a cent is charged depositors for coining their bullion. The whole amount coined at the Dahlonga mint since its establishment in 1837, to 1st January, 1851, has been three million nine hundred and ninety-five thousand dollars, on which the expense has been about three and a half per cent. No silver coin is made at this mint. The coinage has been \$250,000 for the last two years each. The receipts of bullion in the months of January and February, 1851, have exceeded the same months in 1850 by \$15,000. With its present force and machinery, the mint can coin \$3,000,000 per annum, or \$10,000 per day.

The assayer has one assistant, detailed from the laborers. The coiner has three—the melter and two assistant coiners. The fifth man is the machinist, whose duty it is to keep the machinery in order, to mend the breakage, and to fit up the dies. The clerk assists the superintendent, keeps the books, &c. Depositors coming to the mint will seldom be detained more than one day, and never more than four days.

The present officers are, A. W. Redding, superintendent and treasurer; Robert H. Moore, coiner; Matthew F. Stevenson, assayer; Henry B. Williams, clerk; William Rhodes, machinist; F. D. Boortfield, J. E. Howell, Wm. G. Lawrence, and William Warwick, laborers. Both officers and subordinates work hard. Like a steamship in port after a voyage, there is plenty of fixing up to be done all the time. Honor to the men who execute the trust faithfully. There has never been a defalcation in the Dahlonga Mint. Before the present officers came in, the superintendents have successively been Dr. Joseph J. Singleton, Paul Rosingnole, and James A. Cooper. Coiners, David H. Mason and John D. Field; and the assayers, Joseph W. Farnum and Isaac L. Tood.

THE CROWN JEWELS OF ENGLAND.

Prof. Tennant concluded his recent lecture on gems and precious stones with observations upon the Crown jewels. He feared that some of the diamonds in the older crowns were nothing but paste or glass. One large stone, said to be a spinelle ruby, was nothing, he believed, but a garnet; and the "large sea diamond," pointed out ostentatiously by the guide, in the gold saltcellar, as being worth £100, was probably not worth 100s. The jewels in her Majesty's crown were all genuine, as any one might see, by their brilliance in the sunshine, who visited the jewel-room at three or four o'clock on a summer's afternoon. The contrast then between this crown and the others was most remarkable.

REVENUE AND EXPENDITURES OF MEXICO.

According to the Report of the Ministers, and other official Mexican documents, the expenses of the General Government are as follows:—

Estimate for the Department of War.....	\$5,753,655 00
Estimate for the Department of Foreign Relations.....	870,000 00
Estimate for the Department of Justice.....	427,000 00
Estimate for the Department of Finance.....	1,689,154 00
Interest on the English debt, \$51,208,250, at 3 per cent, according to the new arrangement.....	1,536,247 50
Interest on the Domestic or Interior debt, \$75,000,000, at 3 per cent.....	2,250,000 00
Total.....	\$12,525,956 50

REVENUE.

This proceeding almost entirely from indirect imposts, it is not possible to fix exactly its precise amount, on account of its being subject to alterations. Nevertheless, according to the result produced in former years, it may be set down at \$8,450,000 a year, and is as follows:—

Importation Duties.....	\$4,000,000 00
Exportation Duties.....	450,000 00
Tonnage Duties.....	60,000 00
One per cent on increase of importation.....	140,000 00
Two per cent on Averia.....	210,000 00
Internation Duties.....	500,000 00
Introduction of money into the ports.....	300,000 00
Contingent paid by the States.....	1,011,000 00
Tobacco revenue belonging to Government.....	600,000 00
Playing Cards.....	20,000 00
Post-Office Revenue.....	90,000 00
Direct contributions of the District and Territories.....	450,000 00
Tax on the rent of property.....	50,000 00
Mints.....	100,000 00
National Lotteries.....	60,000 00
Sealed Paper.....	150,000 00
Pawnbrokers' Shops.....	30,000 00
Duties on the assays of Silver in the District and Territories, Tolls, Letters of Security, Patents for Navigation, Passports, and smaller imposts.....	229,000 00
Total.....	\$8,450,000 00

RECAPITULATION.

Expenses.....	\$12,525,956 50
Revenue.....	8,450,000 00
Deficit.....	\$4,075,956 50

We see by this calculation, that although there is no reduction of the revenue, the annual deficit is considerably over four millions of dollars.

STATISTICS OF BANKRUPTCY IN ENGLAND.

In Lord Brougham's bill for the extension of county courts jurisdiction some interesting information is given as to the number of bankruptcies from the year 1843. In the year ending the 11th of November, 1843, there were 658 bankrupts in London and 712 in the country, making 1370; in 1844, 596 in London and 511 in the country, making 1107; in 1845, 611 in London and 529 in the country, making 1140; in 1846 there were 706 in London and 787 in the country, making 1493; in 1847 there were 824 in London and 892 in the country, making 1816; in 1848, 850 in London and 1080 in the country, making together 1930; and in 1849, 613 in London and 731 in the country, making 1344; making in the seven years 10,100 bankrupts, consisting of

4858 in London and 5242 in the country, being an average of 694 a year in London and 749 in the country, or 1443 bankruptcies a year. In the year ending the 11th November last there were 412 in London and 425 in the country, making 837, or a falling off in the year as compared with the average of seven years 282 in London and 324 in the country or 606 a year.

SEMI-ANNUAL DIVIDENDS OF BANKS IN BOSTON.

The banks in Boston made their dividends semi-annually; that is, on the first Monday in April and October of each year. The following dividends were declared, payable at the Banks in that city, on Monday, April 7, 1851:—

	Capital.	Div.	Amount.		Capital.	Div.	Amount.
Atlantic	\$500,000	4	\$20,000	Massachusetts...	\$800,000	3	\$24,000
Atlas	500,000	3½	17,500	Mechanics'	150,000	4	6,000
Boston	900,000	4	36,000	Merchants'	3,000,000	4	120,000
Boylston	200,000	4½	9,000	New England... ..	1,000,000	4	40,000
Commerce, a.	750,000	5	37,500	North	750,000	3½	26,250
City	1,000,000	3½	35,000	North America b. .	500,000	3½	17,500
Columbian	500,000	3½	17,500	Shawmut	500,000	4	20,000
Cochituate	150,000	4	6,000	S. & L. Dealers . .	750,000	4	30,000
Eagle	500,000	3½	17,500	State	1,800,000	3½	63,000
Exchange	500,000	4	20,000	Suffolk	1,000,000	5	50,000
Freeman's	250,000	4½	11,250	Tremont c.	1,000,000	4	38,298
Globe	1,000,000	4	40,000	Traders'	400,000	4	16,000
Granite	500,000	3½	40,000	Union	1,000,000	4	40,000
Grocers'	300,000	4	17,500	Washington	500,000	3	15,000
Hamilton	500,000	4	20,000				
Market	560,000	5	28,000	Total	\$21,760,000		\$850,798
	Amount last October						767,950
	Excess over last October						82,848

UNITED STATES TREASURY NOTES OUTSTANDING MAY 1, 1851.

TREASURY DEPARTMENT, REGISTER'S OFFICE, May 1, 1851.

Amount outstanding of the several issues prior to 22d July, 1846, as per records of this office	\$136,911 64
Amount outstanding of the issue of 22d July, 1846, as per records of this office	22,200 00
Amount outstanding of the issue of 28th January, 1847, as per records of this office	21,450 00
Total	\$180,561 64
Deduct Cancelled Notes in the hands of the accounting officers, all under acts prior to 22d July, 1846	150 00
Balance	\$180,411 64

ISSUE OF A NEW COIN IN CALIFORNIA.

We have seen an impression in wax of the new fifty dollar gold pieces, manufactured under the act of Congress, appointing a United States Assay Office in California. The impression was from a coin issued by Moffatt & Co., of San Francisco, in March, 1851. From the *Alta Californian*, we learn that about three hundred of these fifty dollar pieces have already been struck off. The larger ones, of one and two hundred dollars, will be of the same stamp and size, differing only in thickness. Those over two hundred dollars will contain the same stamp, but will be struck in the form of bars. These coins are of course a legal tender, and are the coin of the United States

(a) Eight months. (b) For five months and two-thirds of a month. (c) Of this amount, \$957,459 has been paid in.

Government to all intents and purposes. The coin is peculiar, containing upon one face an eagle in the center, around which are the words "UNITED STATES OF AMERICA." Just over the eagle is stamped "887 thous.," signifying the fineness of the gold. At the bottom is stamped "50 dolls." The other face is ornamented with a kind of work technically called "engine turning," being a number of radii extending from the common center, in which is stamped, in small figures, "50," around the edge is stamped the name of the United States Assayer.

COMMERCIAL STATISTICS.

VESSELS BUILT IN THE UNITED STATES FROM 1815 TO 1850.

STATEMENT SHOWING THE NUMBER AND CLASS OF VESSELS BUILT, AND THE TONNAGE THEREOF IN THE SEVERAL STATES AND TERRITORIES OF THE UNITED STATES, FROM 1815 TO 1850 INCLUSIVE.

Years.	Class of vessels.					Total number built.	Total tonnage. Tons & 95ths.
	Ships.	Brigs.	Schooners.	boats.	Steamers.		
1815.....	136	224	680	274	...	1,314	154,624 39
1816.....	76	122	781	424	...	1,403	131,688 04
1817.....	34	86	559	394	...	1,073	86,393 37
1818.....	53	85	428	332	...	898	82,421 20
1819.....	53	82	473	242	...	850	79,817 86
1820.....	21	60	301	152	...	534	47,784 01
1821.....	43	89	248	127	...	507	55,856 01
1822.....	64	131	260	168	...	623	75,346 93
1823.....	55	127	260	165	15	622	75,007 57
1824.....	56	156	377	166	26	781	90,939 00
1825.....	56	197	538	168	35	994	114,997 25
1826.....	71	187	482	227	45	1,012	126,438 35
1827.....	58	133	464	241	38	934	104,342 67
1828.....	73	108	474	196	33	884	98,375 58
1829.....	44	68	485	145	43	785	77,098 65
1830.....	25	56	403	116	37	637	58,098 24
1831.....	72	95	416	94	34	711	85,962 68
1832.....	132	143	568	122	100	1,065	144,539 16
1833.....	144	169	625	185	65	1,188	161,626 36
1834.....	98	94	497	180	68	937	118,330 37
1835*.....	25	50	302	100	30	507	46,238 52
1836.....	93	65	444	164	124	890	113,627 49
1837.....	67	72	507	168	135	949	122,987 22
1838.....	66	79	501	153	90	898	113,135 44
1839.....	83	89	439	122	125	858	120,988 34
1840.....	97	109	378	224	64	872	118,309 23
1841.....	114	101	310	157	78	762	118,893 71
1842.....	116	91	273	404	137	1,021	129,018 02
1843*.....	58	34	133	173	79	482	63,617 77
1844.....	73	47	204	279	163	766	103,537 29
1845.....	124	87	322	342	163	1,038	146,018 02
1846.....	100	164	576	355	225	1,420	188,203 93
1847.....	151	165	689	392	198	1,598	243,732 67
1848.....	254	174	701	547	175	1,851	318,075 54
1849.....	198	148	623	370	208	1,547	256,577 47
1850.....	247	117	547	290	159	1,360	272,218 54

* For nine months.

VESSELS BUILT IN THE UNITED STATES IN 1849-50.

A STATEMENT OF THE NUMBER AND CLASS OF VESSELS BUILT, AND THE TONNAGE THEREOF IN EACH STATE AND TERRITORY OF THE UNITED STATES, FOR THE YEAR ENDING JUNE 30, 1850.

States.	Class of vessels.					Total built.	Total tonnage Tons & 35ths
	Ships	Brigs	Schooners	Sloops and cannal boats	Steamers		
Maine	127	75	115	3	6	326	91,211 73
New Hampshire	8	..	2	..	..	10	6,914 32
Vermont	..	..	..	..	1	1	77 41
Massachusetts	51	19	46	9	2	121	35,836 13
Rhode Island	5	..	5	3	1	14	3,587 15
Connecticut	3	7	27	3	1	47	4,819 79
New York	26	4	50	112	32	224	58,342 73
New Jersey	1	1	35	17	3	57	6,201 68
Pennsylvania	7	1	39	107	31	185	21,409 93
Delaware	..	..	12	3	1	16	1,848 82
Maryland	16	5	125	..	4	150	15,964 80
District of Columbia	..	..	..	8	..	8	288 17
Virginia	1	1	27	..	5	34	3,584 04
North Carolina	1	2	23	2	5	33	2,651 59
South Carolina	..	..	..	..	..	..	..
Georgia	..	..	2	..	3	5	683 82
Florida	..	..	2	..	..	2	79 75
Alabama	..	..	3	..	..	3	113 66
Mississippi	..	..	..	..	..	..	..
Louisiana	1	..	16	3	4	24	1,592 38
Tennessee	..	..	..	..	..	..	..
Kentucky	..	..	..	..	34	34	6,460 69
Missouri	..	..	..	..	5	5	1,353 82
Illinois	..	2	7	3	1	13	1,691 21
Ohio	..	..	4	11	16	31	5,214 62
Michigan	..	..	5	6	3	14	2,061 63
Texas	..	..	..	..	1	1	105 54
Oregon	..	..	2	..	..	2	122 42
Total	247	117	547	290	159	1,360	272,218 54

IMPORTS AND EXPORTS OF CANADA IN 1850.

The following is the value of Canadian imports for 1850, in Halifax currency, (four dollars to the pound):—

From Great Britain	£2,407,980	4 0
“ British North American Colonies	96,404	19 6
“ West Indies	1,112	19 3
“ United States	1,648,715	2 5
“ Other Foreign countries	91,303	18 4
Total imports for 1850	£4,245,517	3 6

The duties paid on goods imported, were as follows:—

	Value.	Duty.
Specific duties	£654,945 19 9	£233,536 19 1
30 per cent duties	42,854 9 5	12,857 6 9
20 “ “	23,319 13 10	4,663 19 5
12½ “ “	2,838,417 1 7	354,802 2 5
2½ “ “	391,846 11 9	9,769 7 0
Free goods	294,133 7 2	..
Total	£4,245,517 3 6	£615,645 14 8

The value of the exports from Canada during the same period was as follows:—

To Great Britain.....	£1,521,279	15	3
To the United States.....	1,237,789	17	11
To North American Colonies.....	202,194	1	3
To West Indies.....	2,094	0	0
To other countries.....	27,070	6	4
Total.....	£2,990,428	0	9

The exports are thus classified:—

Produce of the Mine.....	£9,145	12	0
“ “ Seas.....	36,512	15	7
“ “ Forest.....	1,360,734	6	4
Arrivals and their products.....	157,580	6	0
Vegetable food.....	1,046,034	6	4
Other Agricultural produce.....	13,439	14	10
Manufactures.....	6,676	19	1
Shipping—sold abroad.....	320,430	0	7
Other articles.....	39,874	0	7
Total.....	£2,990,428	0	9

COMMERCE AND NAVIGATION OF NEW YORK.

We give below a tabular statement showing the number of vessels arriving at the port of New York, with the tonnage of the same, distinguishing American and foreign; and also the value of foreign imports into, and exports from, New York, in each year, beginning on the 1st of January, and ending on the 31st of December, from 1821 to 1850, inclusive:—

Years.	No. of arrivals.	TONNAGE FROM FOREIGN PORTS.		IMPORTS AND EXPORTS AT NEW YORK		
		American.	Foreign.	Total tons.	Foreign imports.	Exports to for. countries.
1821.....	912	155,723	16,240	171,963	\$26,920,012	\$12,124,645
1822.....	1,172	203,082½	23,707¾	226,790½	33,912,453	15,405,694
1823.....	1,217	203,308	22,481	226,789	30,601,455	21,089,696
1824.....	1,364	236,080¾	16,689	252,769¾	37,785,147	22,309,362
1825.....	1,436	259,524½	20,654¼	280,179¾	50,024,973	34,032,279
1826.....	1,389	246,174½	28,822¾	274,997½	34,728,664	19,437,229
1827.....	1,414	255,276	37,596½	292,872½	41,441,832	24,614,035
1828.....	1,277	236,308½	39,368½	275,677	39,117,016	22,135,487
1829.....	1,310	255,691½	25,820¾	281,512	34,972,493	17,609,600
1830.....	1,489	280,918	33,797¾	314,715¾	38,656,064	17,666,624
1831.....	1,634	274,237¼	62,772	337,009¼	57,291,727	26,142,719
1832.....	1,808	295,293½	106,425	401,718½	50,995,924	22,972,599
1833.....	1,926	320,083½	110,835	431,918½	56,527,976	24,723,903
1834.....	1,932	352,225½	96,679¼	444,904¾	72,224,390	22,196,061
1835.....	2,044	373,465	90,999	464,464	89,804,108	29,035,755
1836.....	2,285	407,095¾	149,634¼	556,730	118,886,194	27,455,223
1837.....	2,971	368,011¾	171,369¼	539,372¼	68,374,558	23,534,610
1838.....	1,790	377,563¾	91,326¾	468,890¾	77,214,729	22,132,248
1839.....	2,159	422,349¼	142,985¾	565,335¼	97,078,687	36,662,223
1840.....	1,953	409,458	118,136	527,594	56,845,924	30,186,470
1841.....	2,118	423,952½	125,073½	549,025¾	75,268,015	30,731,519
1842.....	1,962	406,623¾	148,691¾	555,315½	52,415,555	23,090,199
1843.....	1,832	385,124½	106,370¾	491,495½	50,036,667	23,440,326
1844.....	2,208	438,074½	155,298¾	593,373¼	75,749,220	34,628,440
1845.....	2,144	472,491¾	140,858¼	513,350	69,332,399	32,891,662
1846.....	2,292	496,761	185,404	682,165	70,269,791	36,393,863
1847.....	3,147	605,482¾	333,537	939,019¾	95,036,257	52,879,274
1848.....	3,060	657,794¾	367,321½	1,025,116¼	88,307,932	43,567,946
1849.....	3,227	734,008¾	414,096	1,148,104¾	97,658,251	39,736,966
1850.....	3,341	806,141¾	441,718¼	1,247,860	138,334,642	60,119,247

TRADE AND COMMERCE OF PHILADELPHIA.

From the eighteenth annual report of the Directors of the Philadelphia Board of Trade, made to the members of that association, at their annual meeting on the 15th of January, 1851, we derive the subjoined statistics of the revenue of that port for 1850, as compared with previous years, as follows:—

ARRIVAL OF VESSELS AT THE PORT OF PHILADELPHIA DURING THE YEARS 1848, 1849, AND 1850.

	1850.	1849.	1848.		1850.	1849.	1848.
Ships.....	106	115	101	Steamers...	1,043	661	464
Barks.....	342	325	352	Barges.....	3,850	3,686	3,265
Brigs.....	834	888	965	Boats.....	8,490	8,528	9,800
Schooners..	7,681	6,480	5,907				
Sloops....	5,200	4,486	3,629	Total....	27,555	25,169	24,483

The value of the imports and duties received at the Custom-House, at the port of Philadelphia, have been as follows:—

Years.	Value of imports.	Duties.	Years.	Value of imports.	Duties.
1850.....	\$14,004,860	\$3,361,112	1847.....	\$12,145,937	\$2,904,749
1849.....	10,160,479	2,714,965	1846.....	8,308,615	2,420,662
1848.....	10,700,865	2,762,093			

The annual inspections of flour and meal at Philadelphia for five years, have been as follows:—

Years.	Wheat Flour. Bbls.	Rye Flour. Bbls.	Corn Meal. Bbls.	Years.	Wheat Flour. Bbls.	Rye Flour. Bbls.	Corn Meal. Bbls.
1850.....	653,828	34,776	103,210	1847.....	708,981	27,906	300,609
1849.....	633,533	39,109	100,514	1846.....	674,648	33,520	170,143
1848.....	511,279	24,747	162,983				

During the same period the measurement of grain, by the public measurers, was:—

Years.	Wheat. Bush.	Corn. Bush.	Rye. Bush.	Barley. Bush.	Oats. Bush.
1850.....	1,103,206	1,163,666	63,905	70,228	401,396
1849.....	945,465	1,283,692	64,446	27,642	424,316
1848.....	723,694	1,302,318	46,900	62,554	327,734
1847.....	947,598	1,093,264	78,972	38,210	369,171
1846.....	983,923	665,178	30,829	40,339	359,942

The annual inspection of Quercitron Bark, for five years, has been:—

Years.	Hhds.	Tierces.	Barrels.	Years.	Hhds.	Tierces.	Barrels.
1850.....	8,517	0	0	1847.....	4,161	54	38
1849.....	4,344	0	0	1846.....	2,826	4	0
1848.....	3,241	331	8				

The inspection and stock of Tobacco, at the Philadelphia City-Warehouse, has been as follows:—

Years.	Hhds.	Stock, December 31.	Years.	Hhds.	Stock, December 31.
1850....	3,745	1,907	1847....	5,934	3,095
1849....	4,451	1,510	1846....	2,527	2,674
1848....	3,218	1,350			

The imports of Cotton during the last four years, from all places, have been:—

Years.	Bales.	Years.	Bales.
1850.....	50,944	1848.....	41,516
1849.....	45,393	1847.....	41,835

The imports of Coffee annually, for four years, have been:—

Years.	Foreign. Bags.	Coastwise. Bags.	Total. Bags.	Years.	Foreign. Bags.	Coastwise. Bags.	Total. Bags.
1850.....	102,053	9,402	111,455	1848.....	111,598	16,450	128,048
1849.....	111,283	9,383	120,666	1847.....	72,404	49,628	121,432

The imports of Hides during the last four years have been:—

Years.	Foreign Ports.	Coastwise.	Total.	Years.	Foreign Ports.	Coastwise.	Total.
1850.....	103,882	47,891	151,673	1848.....	52,414	72,300	124,714
1849.....	102,697	88,284	189,982	1847.....	76,139	75,818	151,957

The comparative imports of Sugar, from foreign ports, for four years, have been:—

Years.	Hhds.	Boxes.	Barrels.	Bags.	Years.	Hhds.	Boxes.	Barrels.	Bags.
1850.	16,105	34,731	3,885	27,834	1848.	18,532	31,657	3,683	33,908
1849.	15,046	20,253	2,185	37,158	1847.	15,898	54,297	7,966	32,570

COMMERCE OF THE SANDWICH ISLANDS.

The rapid growth in the Commerce of the Sandwich Islands will be seen by reference to the following statistical table, which we extract from the *Polynesian*:—

Gross receipts at the Custom-House, Honolulu, 1849.....	\$79,802 75
Gross receipts at the Custom-House, Honolulu, 1850.....	116,190 68
Increase in 1850.....	\$36,387 93
Gross receipts at the Custom-House, Lahaina, 1849.....	\$3,330 70
Gross receipts at the Custom-House, Lahaina, 1850.....	5,203 15
Increase in 1850.....	\$1,872 75
Gross receipts at Hawaii and Kauai, 1849.....	\$97 87
Gross receipts at Hawaii and Kauai, 1850.....	112 90
Increase in 1850.....	\$15 03
Domestic exports from Honolulu and Kauai, 1849.....	\$89,743 74
Domestic exports from Honolulu and Kauai, 1850.....	139,007 79
Increase in 1850.....	\$49,264 05
Domestic exports from Lahaina, (estimated,) 1849.....	\$14,000 00
Domestic exports from Lahaina, 1850.....	241,315 84
Increase in 1850.....	\$227,314 84
Gross value of imports for 1849.....	\$729,730 44
Gross value of imports for 1850.....	1,053,058 70
Increase for 1850.....	\$323,319 26
The whole number of merchant vessels that visited the Islands in 1849 was.....	180
Whole number in 1850 was.....	469
Whole number of whalers in 1849 was.....	274
Whole number of whalers in 1850 was.....	237
Vessels of war, &c., in 1849 was.....	13
Vessels of war, &c., in 1850 was.....	14
The supplies furnished to these vessels in 1849 amounted to.....	\$81,340 00
The supplies furnished to these vessels in 1850 amounted to.....	140,000 00

In the year 1849 the value of imports from California was \$131,505 89; while in 1850 it had amounted to \$305,912 28.

COMMERCE OF IRELAND.

The gross produce of Customs' Duties in Ireland has ranged in the period from 1841 to 1850, inclusive, from £2,135,667 in 1841, to £2,285,195 in 1849. In 1850, the gross Customs' receipts were only £2,165,874. The number of British vessels engaged in foreign trade which have entered inwards at the Irish ports has ranged during the same period from 822, (tonnage, 164,488,) to 2,109, (tonnage, 393,067.) The lowest number was in 1843, and the highest in 1848; the number last year was 1,677, (tonnage, 317,707.) The number of foreign vessels entered inwards have varied from 115, (tonnage, 16,622,) in 1844, to 1,153, (tonnage, 240,280,) in 1848. The number last year was 769, (tonnage, 146,427.) The lowest number of British vessels cleared outwards during the period referred to was 502, (tonnage, 134,024,) in 1844, and the highest 1,685, (tonnage, 360,273,) in 1848. For foreign vessels cleared the highest number was 904, (tonnage, 198,923,) in 1848, and the lowest 72, (tonnage, 9,876,) in 1845. The British vessels engaged in the coasting trade entered inwards at the Irish ports have varied from 19,061, (tonnage, 1,783,006,) in 1842, to 22,812, (tonnage, 2,447,907,) in 1847; and those cleared outwards from 11,357, (tonnage, 1,488,626,) in

1848, to 14,361, (tonnage 1,640,732,) in 1846. The number of vessels registered in Irish ports have ranged from 1,967, (tonnage, 183,854,) in 1841, to 2,347, (tonnage, 269,742,) in 1849. The number registered in 1850, was 2,330, (tonnage, 267,682.)

EXPORT OF TEA FROM SHANGHAE TO UNITED STATES.

We are indebted to GIDEON NYE, Esq, an American merchant, residing in China, for files of the *Northern China Herald*, to February 1st, 1851, from which we compile, for the *Merchants' Magazine*, the subjoined statement of the export of Tea from Shanghai to New York, from July 1st, 1850, to February 1st, 1851.

Ships name.	Tons.	Sailed.	Black.		Green.		Grand Total.
			Total pounds.	Total pounds.	Pounds.		
Lucy Elizabeth.....	335	Sept. 6	205,034	52,606	257,640		
Annie Bucknam.....	530	Oct. 2	702,446	79,235	781,681		
Reliance.....	243	" 4	61,000	186,700	247,700		
Panama.....	612	" 11	192,000	407,400	599,400		
Tartar.....	573	" 11	254,339	161,353	415,692		
Candace.....	398	" 19	140,895	264,650	405,545		
Natchez.....	523	" 28	150,000	461,000	611,000		
Zone.....	365	Nov. 6	193,600	15,700	409,300		
Vancouver.....	518	" 8	186,906	471,500	658,406		
Horsburg.....	372	" 13	412,900	119,900	532,800		
Nestorian.....	695	" 14	142,765	795,289	938,054		
Howqua.....	582	" 20	161,800	287,700	449,500		
Oneida.....	420	" 25	12,800	467,199	479,999		
Mary Adams.....	371	Dec. 3	205,856	291,835	497,691		
Wodan.....	268	" 11	171,516	91,360	262,876		
Gallego.....	385	" 11	15,480	382,628	398,108		
S. H. Waterman.....	340	Jan. 8	42,500	435,800	478,300		
Total.....			3,251,837	5,171,855	8,423,692		

Of the above totals, there was exported of Congou and Souchong, 3,208,895 lbs.; Oolong, 28,782 lbs.; Pekoe, 14,160 lbs.; Young Yson, 2,719,014 lbs.; Hyson, 166,378 lbs.; Hyson Skin, 970,811 lbs.; Twankay, 384,865 lbs.; Gunpowder, 568,330 lbs.; Imperial, 362,457 lbs.

In order to show the comparative tea trade of England and the United States, we give, from the same authentic source, the export of tea from Shanghai to Great Britain, from 1st of July, 1850, to 1st of February, 1851, as follows:—

Ships name.	Tons.	Sailed.	For	Black.		Green.		Grand total.
				Total po'ds.	Total po'ds.	Total po'ds.		
Three vessels.....	...	July, 1850		898,000	.....	.....	898,000
Nine vessels.....	...	Aug, "		3,574,404	14,247	3,588,651		
Three vessels.....	...	Sept, "		1,031,000	99,334	1,130,334		
Six vessels.....	...	Oct, "		1,839,549	411,722	2,251,271		
Seven vessels.....	...	Nov, "		2,730,047	611,712	3,341,759		
Five vessels.....	...	Dec, "		1,463,770	334,556	1,798,326		
Total for 1850.....				11,536,770	1,471,571	13,008,341		
Cathaya.....	407	Jan. 3, 1851	Cork.	472,619	24,850	497,469		
John Dugdale.....	407	" 9, "	London.	458,651	.....	458,651	
Elizabeth.....	711	" 14, "	London.	781,699	30,175	811,874		
Land O'akes.....	561	" 15, "	London.	652,446	1,116	653,562		
Sir George Pollock..	630	" 22, "	London.	472,700	109,200	581,900		
John Bunyan.....	527	" 23, "	London.	383,120	51,508	434,628		
Viscount Sandon....	614	" 30, "	London.	561,300	30,500	591,700		
Total from 1st July, 1850, to 30th January, 1851..				15,319,305	1,718,820	17,038,125		

The above tables embrace of Congou, 14,235,325 lbs.; Souchong, 487,609 lbs.; Pekoe, &c., 323,099 lbs.; Sorts, 273,272 lbs.; Twankay, 110,061 lbs.; Hyson Skin, 16,746 lbs.; Hyson, 156,643 lbs.; Young Hyson, 690,384 lbs.; Gunpowder, 619,739, lbs.; Imperial, 125,247 lbs.

INSPECTION OF BREADSTUFFS AT BALTIMORE IN 1850.

INSPECTIONS OF FLOUR AND MEAL IN THE CITY OF BALTIMORE FOR THE YEAR 1850.
 COMPILED BY SHAW & BELL, FLOUR AND GENERAL COMMISSION MERCHANTS, AND
 ORIGINALLY PUBLISHED IN THE BALTIMORE PRICE CURRENT.

1850. Months.	Total W. Flour.		Rye Flour.		Hhds.	Corn Meal.	
	Bbls.	Halves.	Bbls.	Halves.		Bbls.	Halves.
January.....	88,437	1,162	791	..	39	4,741	265
February.....	78,846	2,225	844	..	38	1,656	343
March.....	58,263	1,575	538	..	30	1,595	160
April.....	57,452	2,124	270	..	40	4,071	230
May.....	78,700	2,615	469	12	45	5,462	220
June.....	66,237	1,784	573	..	..	5,052	110
July.....	27,434	892	543	10	..	2,846	126
August.....	78,069	4,884	197	..	..	3,859	185
September.....	74,994	2,454	33	..	..	2,361	145
October.....	99,286	2,524	417	..	25	4,478	954
November.....	86,061	1,811	123	..	25	3,015	591
December.....	88,998	2,080	621	..	30	3,267	40
Total 1850.....	882,777	27,630	5,419	22	272	42,403	3,369
Same, 1849.....	750,686	27,667	8,007	9	428	51,772	2,051
Increase.....	132,091				13		1,318
Decrease.....		37	2,588		156	9,369	

The total quantity of wheat flour imported during the year amounted to 882,777 barrels, and 27,630 half-barrels. Of this amount, there was inspected of Howard Street, 547,406 barrels, and 3,656 halves; of City Mills, 284,420 barrels, and 23,632 halves; of Susquehanna, 17,028 barrels, and 38 halves.

IMPORTATION OF COTTON INTO LIVERPOOL.

The Liverpool *Chronicle* says:—"The cotton imported into Liverpool amounts to more than seven-eighths of the consumption of this material in all our manufactories, one-eighth going to the ports of London, Glasgow, Hull, and casually to minor ports. Of the whole of this import, five-sixths come from the United States, the remaining one-sixth from Brazil, Egypt, and the West Indies. The whole quantity received in Liverpool in 1850 was 1,573,202 bales, worth twelve millions sterling, imported in 250,000 tons of shipping, and employing for wages, machinery, and interest of capital invested in the cotton manufactories, at least forty-seven millions sterling a year, and paying not less than £17,000,000 annually in wages.

PHILADELPHIA CATTLE MARKET.

The following table shows the number of cattle offered at the Philadelphia Cattle Market during each of the six years, from 1845 to 1850, inclusive.

1850.....	70,820	15,265	33,340	95,450
1849.....	67,410	15,100	48,700	78,500
1848.....	66,370	13,365	46,680	75,270
1847.....	51,500	12,295	36,410	57,189
1846.....	65,940	11,980	29,160	77,900
1845.....	49,290	8,630	25,700	79,000

IMPORT OF BREADSTUFFS INTO GREAT BRITAIN.

It is shown by a Parliamentary return, obtained at the instance of Mr. Miles, that the total imports of all sorts of corn, grain, meal, and flour, in 1850, amounted to 9,078,493 quarters, of which 4,856,039 were wheat, and wheat flour; 1,043,082 were barley, and barley meal; 1,169,811 oats, and oat meal; and 1,289,589, Indian corn and meal. The countries furnishing the largest imports of wheat were France, (1,150,897 quarters,) Russian ports, within the Black Sea, (572,446 quarters,) and the United States of America, (542,930 quarters.) The highest monthly average price of wheat in England and Wales in 1850, was 43s. 8d., (in August;) and the lowest, 37s. 10d., (in April.) The general average for the year was 40s. 3d.

COMMERCIAL REGULATIONS.

OF INFORMATION IN RELATION TO FOREIGN IMPORTS.

CIRCULAR TO CONSULS AND COMMERCIAL AGENTS OF THE UNITED STATES.

TREASURY DEPARTMENT, April 7, 1851.

With a view of guarding the Customs revenue of the United States from attempted frauds, this Department is desirous of procuring authentic information on various points connected with the cost, charges, and the circumstances attending the purchase and shipment of foreign merchandise in the countries of its production or ports of shipment, for the information of the Collectors or Appraisers at the different ports of entry, and to assist them in levying the duties with uniformity and correctness. You are, therefore, respectfully requested to furnish the Department with replies in detail to the following queries, accompanied with such remarks and explanations as you may think will be necessary or useful; and you will please consider them as applying not only to the trade of the place of your actual residence, but also to the neighboring country or towns with which it may have a regular and constant business connection, or through which their merchandise may be shipped to the United States.

First. What are the usual terms on which merchandise is bought and sold, whether for cash or on credit; and what, if any, are the usual discounts allowed, either from custom or in consideration of cash being paid, or from any other cause, and if such discounts are uniform, or if they vary in the same description of goods, and if they are different on different description of merchandise? State, also, if such discounts are considered as a bonus or gratuity from the seller to the buyer, and usually retained by the latter for his own benefit, even where he purchases and ships the merchandise under orders for account of others.

Second. On what articles shipped to countries are bounties allowed; what are the rates of such bounties, and state how they are calculated—whether on the weight, measure, price, or value—and the respective rates, on what principle, and for what reason, and under what circumstances, are such bounties allowed, and are they similar in amount when the articles are exported by national vessels, and by foreign vessels? and if there is any difference, please state it.

Third. What is the customary charge of commissions for purchasing and shipping goods? and if it is different on different descriptions of merchandise, please give the needful details.

Fourth. What is the usual brokerage on the sale or purchase of merchandise, and is it paid by the buyer or seller, or sometimes by one and sometimes by the other, accordingly as the broker may be employed to buy or sell, or do both buyer and seller always pay a brokerage.

Fifth. What are the usual and customary expenses attending the purchase and shipment, one or both, of merchandise, at the port of your official residence, specifying them in detail, and including not only commissions and brokerages alluded to, but also export duty, dock trade, or city dues, lighterage, portorage, labor, cost of packages, covering or embalming, cooerage, guaging, weighing, wharfage, and local imposts or taxes of any kind, etc., and whether any, and which of the above or any other items are usually included in the selling price of the article, or if they usually form items of separate charge to be paid by the purchaser or shipper?

Sixth. If goods produced or manufactured in the interior, and purchased there for account of foreigners, or by residents for shipment to foreign countries, are usually exported through your port, or if thus produced, manufactured, or purchased in some neighboring nation, which may have no seaports of its own, and are usually or occasionally shipped through your port; what are the customary expenses attending their transportation from such interior places of produce or manufacture to your port, including all transit or export, or import frontier duty, and every other charge up to the time of their arrival at your port from the interior, besides the ordinary expenses attending their shipment at your port?

If there be any other points connected with the subject which are not embraced in the preceding inquiries, and which you may think would be useful or acceptable, you are respectfully requested to include them in your reply, and to accompany the latter with all the requisite details, together with any printed or other documents, which you may think will be desirable for the Department to possess.

You are also particularly and specially requested to keep the Department regularly and fully advised of the course and progress of trade from your place to the United States, advising it at all times of any actual or attempted frauds upon the revenue of the United States which may come under your observation, or of which you may obtain any knowledge, and the mode in which such frauds are or can be carried into effect, exercising a due watchfulness, so far as in your power to do so, on all shipments of foreign merchandise from your port to the United States.

Numerous applications are constantly being made to the Department for permission to enter merchandise where the invoices are not accompanied by the needful Consular certificates in the cases where such certificates are by law required. The Department has heretofore acted with great leniency and indulgence in such cases, but experience has shown the necessity for a more rigid course in future, which course will be pursued after a reasonable delay; and in all cases where such Consular certificates should accompany the invoices, any penalty which may be incurred for want of them will be regularly enforced, and you will please take the needful steps for making this determination of the Department generally known at your port.

There are many staple articles of foreign production, having a regular and very large consumption in the United States, the prices of which abroad are not subject to any sudden or large fluctuations, but which, when they do vary in price, do so gradually, and to a limited extent. It will be very desirable for the Department to have regular advices, particularly in such description of goods, and such other information on prices of merchandise generally, as may be useful in making a just estimate of the cost of foreign goods, for the purpose of levying the duties.

Your special attention is also requested to actual cases of fraud which may come to your knowledge, of which you are requested promptly to advise this Department, or the Collector of the port to which any shipment connected with such fraudulent attempt may have been made. All such communications will of course be strictly confidential.

For further information on the subject, I beg to refer you to the accompanying circular, issued on the 27th ult., by the Department to the Collectors of the Customs, and to which your attention is particularly directed.

An early and full reply to the present communication will be very desirable.

Very respectfully, your obedient servant,
WM. HODGE, Acting-Secretary of the Treasury.

OF FEES FOR WEIGHING, MEASURING, ETC., MERCHANDISE.

CIRCULAR INSTRUCTIONS TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, April 10th, 1851.

The special notice of the Department having been called to the subject of fees for weighing, gauging, or measuring articles of merchandise, on entry thereof at the Custom-houses, due consideration has been given to the provisions of law and regulation applicable to the same. Upon a careful review of the whole subject, it is deemed expedient and proper to issue the following instructions for the information and government of the officers of customs in the matter.

The 4th section of the Tariff act of 30th July, 1846, enacts "that in all cases in which the invoice or entry shall not contain the weight, or quantity, or measure of goods, wares, or merchandise, now weighed, measured, or gauged, the same shall be weighed, gauged, or measured at the expense of the owner, agent, or consignee."

Prior to the foregoing enactment the expenses of weighing, gauging, and measuring in the assessments of duties, were in all cases, defrayed by the United States, and it is therefore conceived that such expenses should still be borne by the United States, except in the cases specified in the 4th section of the act of 30th July, 1846.

It is to be remarked, however, that where the invoice or entry purports to give the weight, quantity, or measure of any article of merchandise, in order to exempt the owner, agent, or consignee from being charged with the expenses referred to, it must evidently appear, that these items are not hypothetically or vaguely given, but stated in good faith; and, if on a subsequent ascertainment by the proper officers, after making due allowance for any difference that may exist between the mode of determining quantity, weight, or measure, under our laws, and that of the country or place from whence the merchandise may have been imported, the result shall exhibit any weight,

quantity, or measure varying in amount so much from that thus ascertained, as to raise in the opinion of the proper officers, a reasonable presumption or belief of design or intentional fraud, or imposition upon the revenue, in all such cases the expenses mentioned must be defrayed by the owner, agent, or consignee.

In all cases not herein enumerated, where weighing, gauging or measuring becomes necessary in the assessment of duties, the expenses thereof is hereafter to be borne by the United States, and any instruction or regulations conflicting with those now issued are hereby rescinded.

In any cases, therefore, where owners, agents, or consignees, at your port, have been subjected to the payment of expenses of the kind mentioned since the passage of the Tariff act of 30th July, 1846, contrary to the principles laid down in these instructions, the same are to be refunded; and Collectors are hereby authorized and instructed, upon the receipt of written applications from the parties interested to issue the usual certified statement and transmit the same to the Department, in order that the proper relief may be afforded.

W. L. HODGE, Acting-Secretary of the Treasury.

OF PASSENGERS ARRIVING AT PORTS OF ENTRY IN NEW YORK.

The following act passed April 9th, 1851, is now in force:—

AN ACT TO AMEND THE ACT ENTITLED "AN ACT CONCERNING PASSENGERS ARRIVING AT THE PORTS OF ENTRY AND LANDINGS IN THIS STATE," AND TO REPEAL THE ACT AMENDATORY THEREOF, PASSED APRIL 11TH, 1849.

SEC. 1. The first section of the act entitled "An Act Concerning Passengers Arriving at the Ports of Entry and Landings in this State," passed December 10, 1847, is hereby amended to read as follows:—

SEC. 1. Within twenty-four hours after the arrival of any ship or vessel at any port of entry or landing place in this State situated northerly of the city of Albany, and including those upon the River St. Lawrence, Lake Ontario, the Niagara River, and Lake Erie, from any of the United States other than this State, or from any country out of the United States, the master or commander of any such ship or vessel shall make a report on oath or affirmation to the President of the Board of Trustees of the village in which such port may be, or in case of his absence or other inability to serve, to either of the trustees of said village, or if such port be within the jurisdiction of an incorporated city, then such report shall be made to the Mayor of such city, or in case of his absence, to one of the aldermen thereof, or if such port or landing be without the jurisdiction of any incorporated city or village, then such report shall be made to one of the overseers of the poor of the town in which such port or landing may be, which report shall state the name, place of birth, last legal residence, age and occupation of every person or passenger arriving in such ship or vessel on her last voyage to said port, not being a citizen of the United States, emigrating to the United States or the territories thereof, and who shall not have executed the bond or paid the commutation money mentioned in the next section of this act; in case any such master or commander shall omit or neglect to report as aforesaid, or shall make any false report or statement in respect to any such person or passenger, in all or any of the particulars hereinbefore specified, such master or commander shall forfeit the sum of seventy-five dollars for every such person or passenger, in regard to whom any such omission or neglect shall have occurred, or any such false report or statement shall be made, for which the owner or owners of every such ship or vessel shall also be liable jointly and severally, and which may be sued for and recovered as hereinafter provided.

SEC. 2. Second section of said act is amended so as to read as follows:—

It shall be the duty of the officer to whom such report shall be made, by an endorsement to be made on such report, to require the master or commander of such ship or vessel, within twenty-four hours after the arrival of such ship or vessel at the port or landing, to execute to the superintendents of the poor of the county a bond for each and every such person, in the penal sum of five hundred dollars, with one or more sureties to be approved by the officer making such endorsements, conditioned to pay all damages, costs, charges, and expenses that any county, city, or town within this State shall incur in the support and maintenance of such persons within five years from the date of such bond. But such master or commander may commute for such bond by

paying to the persons mentioned in the section as aforesaid, the sum of one dollar for such person, and the payment of such sum shall be in full discharge of such master or commander from all liability for the support of such persons, and from his liability to give such bond.

SEC. 3. Section seventh of said act is amended so as to read as follows:—

SEC. 7. If any master or commander as aforesaid shall neglect or refuse to give such bond or pay over such sum of money as is hereinbefore required for commutation money, for each and every such person, within twenty four hours after the arrival of such vessel at such port or landing, every such commander, and the owner or owners of such ship or vessel, severally and respectively, shall be subject to a penalty of seventy-five dollars for each and every person or passenger, on whose account such master or commander shall have so neglected or refused to give such bond or pay such commutation money, to be sued for in the manner hereinafter provided.

SEC. 4. Section eight of said act is hereby amended so as to read as follows:—

The penalties and forfeitures provided by this act may be sued for and recovered with costs of suit by either of the overseers of the poor of the city or town where such money ought to be paid, in the name of the superintendents of the poor of the said county, in any court having cognizance thereof, and when recovered shall be applied to the purpose specified in said act; such superintendents or overseers of the poor may also prosecute in their own name any bond given in pursuance of the second section of this act, whenever the conditions of the same have not been fulfilled.

SEC. 5. The act to amend an act entitled an Act Concerning Passengers Arriving at the Ports of Entry and Landings in this State, passed April 11, 1849, is hereby repealed.

SEC. 6. This act shall take effect immediately.

OF THE DIRECTION AND DISTRIBUTION OF LETTERS.

INSTRUCTIONS TO POST-MASTERS.

POST-OFFICE DEPARTMENT, 8th May, 1851.

In view of the greatest increase in the number of letters to be mailed, and the consequent increase of labor in post-offices likely to be produced by the law passed at the last Session of Congress, "reducing the rates of postage, &c., in view also of the fact that, by reducing the number of packages required to be made under the existing rule of distribution, the labor of making up the mails can be materially diminished, it is thought proper to adopt the following regulations: *It is therefore Ordered*, That on and after the first day of June, 1851, the following be substituted in place of the 81st regulation, as published in the Post-Office Law and Regulations," edition of 1847.

Post-masters will carefully sort the letters deposited in their offices for mailing, and will mail them as follows, to wit:—

1st. Every post-master in the New England States will mail and postbill *direct*, to the place to which they are addressed, all letters for post-offices in his own or any other *New England* States. Every *other* post-master will mail and postbill *direct* to the place addressed, all letters for his own State or Territory, and *all* post-masters will mail and postbill *direct*, all letters for post-offices in other States and Territories which should not pass through a distributing office in their proper route to the office of delivery.

Every post-master will also postbill and mail *direct* all letters on which the instruction "*mail direct*" shall be written.

2d. Letters not required by the foregoing provisions to be mailed *direct*, shall be postbilled and mailed to the distributing office through which they should *first* pass, on the proper route to the place of their destination, *unless the mailing office be a distributing office*.

3rd. All letters received at a distributing office for distribution, or deposited therein for mailing, and which are addressed to places within the State or Territory where such distributing office is situated, or to places not more than one hundred miles distant from such distributing office, or which would not pass through a distributing office on their proper route to the office of delivery, *shall be mailed direct*: but if the office of delivery is *more* than one hundred miles from such distributing office, and the letters should properly pass through one or more distributing offices, they shall be mailed and postbilled to the *last* distributing office through which they are to pass, on their route to the office of delivery. (Further instructions as to the mailing of letters of which spe-

cial accounts are required, will be addressed to, and effect only, the distributing offices.)

4th. Each package containing letters mailed and postbilled *direct* should be plainly directed on the outside with the name of the office to which it is to be sent, and of the State in which such office is situated.

Packages containing letters for distribution should be plainly directed in the same manner, with the addition of the letters "D. P. O., (for Distributing Post Office,) after the name of the office.

5th. Every Post-master, Special Agent, or other officer of the Department, will report to the Post-master General each case which may come to his knowledge, in which any post-master shall, after the first day of October next, have so mailed letters as to subject them to more distributions than are authorized by the foregoing instructions.

N. K. HALL, Post-Master General.

THE NEW LIFE INSURANCE LAW OF NEW YORK.

We publish, rather as a matter of information than approval, the following act of "The People of the State of New York, represented in Senate and Assembly." The act in our judgment is at once ill-advised and illiberal, and at variance with the generally progressive spirit of New York Legislation. But this is not the time or place to discuss either its merits or defects.

AN ACT IN RELATION TO ALL COMPANIES TRANSACTING THE BUSINESS OF LIFE INSURANCE WITHIN THIS STATE. PASSED APRIL 8, 1851.

1. Every company or association transacting the business of life insurance within the State of New York, shall, on or before the first day of August, in the year one thousand eight hundred and fifty-one, deposit with the Controller of this State the sum of fifty thousand dollars, and on or before the first of February thereafter, the further sum of fifty thousand dollars in public stock of the United States, or of this State, or stocks, or bonds of either of the incorporated cities of this State; and which stocks or bonds shall be at or above par at the time of such deposit, or in bonds and mortgage on unincumbered improved real estate situate within this State, and worth at least fifty per cent more than the amount of the mortgage thereon; and the President or Agent of every company shall annex to every mortgage his affidavit that said mortgage was made and taken in good faith for money loaned by the company which he represents, to the amount therein named, and that no part thereof has been since paid or returned, and that he has reason to believe, and does believe, that the premises thereby mortgaged are worth at least fifty per cent more than the amount of the mortgage thereon; and the Controller shall prescribe such regulations for ascertaining the title and value of such real estate as he may deem necessary. Provided, however, that companies or associations, established, or which may commence operations in this State by agents or otherwise, subsequent to the passage of this Act, shall before obtaining the certificate required by the act to provide for the incorporation of insurance companies, passed April tenth, eighteen hundred and forty-nine, deposit with the Controller the sum of one hundred thousand dollars, in securities, as hereinbefore specified.

§ 2. The Controller shall hold said stocks, bonds and mortgages as security for policy holders in said companies, but shall, so long as any company so depositing shall continue solvent and comply with all the requisites of the laws of this State applicable to such company, permit such company to collect the interest or dividends on its bonds and mortgages or stocks so deposited, and from time to time to withdraw any of such securities on depositing with the Controller other like securities stock or mortgages, the par value value of which shall be equal to the par value of such as may be withdrawn; each mortgage so substituted to be also accompanied with an affidavit as required in the first section and the Controller shall prescribe such regulations for ascertaining the title value of the real estate covered by the mortgage so substituted, as he may deem and necessary.

§ 3. It shall not be lawful for any person to act within this State, as agents or otherwise in receiving or procuring applications for insurance in any company or association not incorporated under the laws of this State, until he has procured a certificate from the Controller that the company or association for which he acts has complied with all the provisions of this act; and for every certificate so obtained the sum of three dollars shall be paid to the Controller.

§ 4. Every company or corporation organized under the laws of sister States or

foreign governments, and transacting the business of life insurance in this State, shall within three months after the passage of this act, and on or before the first day of February in each year thereafter, furnish to the Controller, and shall also publish in the State paper, daily for two weeks, a statement verified by the oath of their president or principal officer, and a majority of their directors or trustees, showing the amount of paid up capital and accumulations of which they are possessed, and specifying the securities in which they are invested, with the amount of each; the number of policies, and the amount of outstanding risks thereon; the several amounts received in premiums and from other sources for the current year; the amount of losses and expenses severally for the same period; the amount of claims remaining unpaid; the amount of funds reserved for re-insurance; the amount of premium notes held by the company on account of policies in force; the amount of premium notes, if any, held on account of policies upon which the risk has terminated; the whole number of policies issued or continued through their agencies in this State, the amount of risk thereon, and the gross amount of premiums received therefor in the year preceding their report; the number and amount of losses paid through their agencies during the same period.

§ 5. It shall be lawful for the Controller, whenever he shall deem it expedient so to do, to appoint one or more competent persons, not officers of any life insurance company doing business in this State, to examine into the affairs of any life insurance company incorporated in this State, or doing business by its agents in this State, and it shall be the duty of the officers or agents of any company doing business in this State, to cause their books to be opened for the inspection of the person or persons so appointed, and otherwise to facilitate such examination so far as it may be in their power to do so; and for that purpose, the Controller or person or persons so appointed by him, shall have power to examine under oath the officers and agents of any company, relative to the business of said company, and whenever the Controller shall deem it for the interest of the public so to do, he shall publish the result of such investigation in one or more papers in this State.

§ 6. Whenever it shall appear to the Controller from examination under his direction, that the assets are not sufficient to insure the outstanding risks of any company incorporated in this State, he shall communicate the fact to the Attorney General, whose duty it shall then become to apply to the Supreme Court for an order requiring them to show cause why the business of such company should not be closed, and the court shall thereupon proceed to hear the allegations and proofs of the respective parties; and in case it shall appear to the satisfaction of said court, that the assets and funds of the said company are not sufficient as aforesaid, the said court shall decree a dissolution of said company, and a distribution of its effects, including the securities deposited in the hands of the Controller. The Supreme Court shall have power to refer the application of the Attorney General to a referee to inquire and report upon the facts stated therein.

§ 7. Whenever it shall appear to the Controller from the report of the person or persons appointed by him, that the affairs of any foreign company, as aforesaid, are in an unsound condition, he shall revoke all such certificates in behalf of such company, and shall cause a notification thereof to be published in a State paper for four weeks, and the agent of such company is, after such notice, required to discontinue the issuing of any new policy.

§ 8. When any company transacting the business of life insurance within the State of New York shall desire to relinquish its business, the Controller shall on application of such company or association, under the oath of the President or principal officer and Secretary, give notice of such intention in the State paper at least twice a week for six months; and after such publication he shall deliver up to such company or association, the securities held by him belonging to them, on being satisfied by the exhibition of the books and papers of such company or association and the examination aforesaid, and upon the oath of the President or principal officer and Secretary of the same, that all debts and liabilities of every kind are paid and extinguished, that are due or may become due, upon any contract or agreement, made with any citizen of this State.

§ 9. Every violation of this act shall subject the party violating to a penalty of five hundred dollars for each violation, which shall be sued for and recovered in the name of the people, by the District Attorney of the county in which the company or agent or agents so violating shall be situated, and one-half of the said penalty when recovered, shall be paid into the treasury of said county, and the other half to the informer of such violation; and in case of the non-payment of such penalty, the party so offending

shall be liable to imprisonment for a period not exceeding six months, in the discretion of any court having cognizance thereof.

§ 10. So much of the act passed April tenth, one thousand eight hundred and forty-nine, in relation to the incorporation of insurance companies as is inconsistent with the provisions of this act, is hereby repealed.

State of New York, } I have compared the preceding with the original law on file
 Secretary's Office. } in this office, and do certify that the same is a correct transcript
 therefrom and of the whole of the said original.

CHRISTOPHER MORGAN, Secretary of State.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

DELAWARE AND HUDSON CANAL AND RAILROAD.

It appears from the statement submitted by the Board of Managers to the stockholders of the Delaware and Hudson Canal Company, that the business of the past year has resulted, including the advance on the stock sold in May, in a nett profit of \$756,615 25, equal to 12 per cent on the average capital during that time:—

STATEMENT OF THE BUSINESS OF THE DELAWARE AND HUDSON CANAL COMPANY FOR THE YEAR ENDING MARCH 1, 1851.

To coal on hand, March 1, 1850		\$173,803 50
To mining coal		273,251 16
To railroad transportations and repairs		261,566 46
To freight of coal to Rondout.....		457,738 34
To canal repairs and superintendence.....		135,970 81
To labor and expenses at Rondout.....		42,533 22
To rents, salaries, current expenses, &c., New York.....		25,056 74
Balance.....		756,645 25
Total.....		\$2,126,565 48
By sales of coal.....		1,445,320 33
By canal and railroad tolls.....	\$39,670 89	
By tolls from Penn. Co.....	58,326 26	
		97,999 15
By interest received, profits of barges, real estate, &c.....		126,985 17
By profits on stock sold		151,144 10
By coal on hand.....		305,116 73
Total.....		\$2,126,565 48
Balance.....		756,645 25

STATEMENT OF TOLLS RECEIVED ON THE DELAWARE AND HUDSON CANAL AND RAILROAD, IN EACH YEAR SINCE THE COMPLETION OF THE WORKS.

1830.....	\$16,422 44	1841.....	\$39,388 19
1831.....	20,554 64	1842.....	33,894 93
1832.....	28,717 51	1843.....	30,996 53
1833.....	37,004 58	1844.....	33,525 61
1834.....	36,946 07	1845.....	25,880 92
1835.....	41,976 82	1846.....	26,063 65
1836.....	45,154 73	1847.....	38,971 34
1837.....	44,832 42	1848.....	40,548 54
1838.....	40,328 38	1849.....	34,817 95
1839.....	40,095 26	1850.....	97,999 15
1840.....	35,350 46		
		Total.....	\$770,575 60

OPENING OF THE RAILWAYS OF MASSACHUSETTS.

Eighteen years ago there was not a mile of railway leading out of Boston; but at the present time the metropolis of New England has a railway communication with the States adjoining Massachusetts, measuring, in various directions, 4,249 miles in length. The number of miles of railway in the United States at the present time is about 9,000; the number of miles in Great Britain, 6,284; in France, 1,831; in Belgium, 350; in Germany, 4,542. The number of miles of railway in Massachusetts, per table below, is 1,142; if we add to this the portions of other roads lying in Massachusetts, and deduct from that total the portions of the roads named below lying within the limits of adjoining States, it will leave the sum of 1,047 miles of railway within the geographical limits of Massachusetts. That State has a geographical surface of 7,800 square miles; which is one mile of railway to each seven square miles of her surface. It will, therefore, be perceived that "*the people of the good old Bay State*" are highly favored in the matter of railway communication.

The Lowell Railroad was chartered in 1830; the Worcester and the Providence in 1831; the Western and the Boston and Maine (first called the Andover and Wilmington) in 1833; the Eastern in 1836; the Fitchburg in 1842; the Old Colony, the Fall River, and the Vermont and Massachusetts in 1844.

The following will show the progress of railway communication in that State:—

Years.	No. of railways in operation.	No. of miles in operation, January 1.	Cost.
1836	4	123	.....
1837	4	123	.....
1838	4	123	.....
1839	6	141	.....
1840	6	141	.....
1841	8	216	.....
1842	10	432	\$19,087,013
1843	12	462	19,971,593
1844	12	462	20,396,055
1845	12	464	21,572,820
1846	16	623	27,034,927
1847	18	715	32,796,363
1848	21	787	41,392,632
1849	27	945	45,125,768
1850	32	1,094	50,959,452
1851	36	1,142	51,873,895

Below is an exhibit of the different periods at which the railways of Massachusetts were opened:—

Boston and Worcester, opened to Newton (Davis' Tavern) April 7, 1834; to Needham, July 8; to Westboro', November 15; and throughout, July 3, 1835	miles	45
Taunton Branch, opened throughout August 8, 1834		11
Boston and Providence, opened to Dedham June 30, 1834; and throughout, June 11, 1835		41
Boston and Lowell, opened throughout June 24, 1835		26
Lowell and Nashua, opened throughout October 8, 1838		15
West Stockbridge, opened November 30, 1848		3
Eastern, (the Eastern, New Hampshire, Railroad, 17 miles in length, is included, being operated by the Eastern, Massachusetts, Railroad,) opened to Salem August 28, 1838; to Newburyport, June 17; and to Portsmouth, November 9, 1840; the Portsmouth, Saco and Portland Railroad was opened November 22, 1842		55
New Bedford and Taunton, opened throughout July 2, 1840		20
Western, (the Albany and West Stockbridge Railroad, 38½ miles in length, is included, being owned and operated by the Western Railroad Corporation,) opened to Springfield October 1, 1839; to Chester Factories, May 22; to Pittsfield, August 9; and throughout, December 21, 1841		156

Boston and Maine, opened to Andover September 1, 1836; to Haverhill, April 10, 1837; to Bradford, March 15, 1838; to Exeter, December 1, 1840; to Newmarket, July 28, 1841; to Dover, September 24, 1841; and throughout July 24, 1843.	55
Number of miles of branches opened in 1841	5
Charlestown Branch, opened to junction with Lowell Railroad November 1, 1839; to Fresh Pond, January 5, 1842; united with Fitchburg Railroad, January 31, 1846.	6
Berkshire, opened throughout December 1, 1842.	21
Number of miles of branches opened in 1842	3
Number of miles of branches opened in 1844	2
Fitchburg, opened to Waltham December 20, 1843; to Concord, June 17; to Acton, October 1; to Shirley, December 30, 1844; and throughout, March 5, 1845.	45
Stoughton Branch, opened April 7, 1845.	4
Fall River, opened throughout June 9, 1845.	42
Boston and Maine Extension, opened July 1, 1845, and then united with the Boston and Maine.	19
Old Colony, opened throughout November 10, 1845.	37
Number of miles of branches opened in 1845.	12
Lexington and West Cambridge, opened September 1, 1846.	7
Pittsfield and North Adams, opened throughout October 8, 1846.	18
Connecticut River, opened to Northampton December 13, 1844; to South Deerfield, August 17; and to Greenfield, November 23, 1846.	36
Number of miles of branches opened in 1846	31
Dorchester and Milton, opened May 1, 1847.	3
Providence and Worcester, opened throughout October 20, 1847.	43
Grand Junction, opened December 1, 1847.	6
Number of miles of branches opened in 1847	20
Cape Cod Branch, opened to Agawun January 1, and to Sandwich, January 31, 1848.	28
Peterboro' and Shirley, opened to West Townsend February 15, 1848.	12
Stony Brook, opened throughout July 1, 1848.	13
Lowell and Lawrence, opened throughout July 1, 1848.	12
Connecticut River, opened to Northfield November 1, 1847.	14
Worcester and Nashua, opened throughout December 15, 1848.	46
Number of miles of branches opened in 1848	22
South Shore, opened throughout January 1, 1849.	11
Vermont and Massachusetts, opened to Baldwinville September 1; to Athol, December 27, 1847; to Northfield, July 1, 1848; and throughout, February 20, 1849.	69
Essex, opened throughout March 1, 1849.	20
Norfolk County, opened to Blackston April 23, 1849.	26
Harvard Branch, opened December 31, 1849.	1
Number of miles of branches opened in 1849	9
Stockbridge and Pittsfield, opened throughout January 1, 1850.	33
Fitchburg and Worcester, opened throughout February 11, 1850.	14
Newburyport, opened to Georgetown May 23, 1850.	9
Salem and Lowell, opened throughout August 5, 1850.	17
South Reading Branch, opened September 1, 1850.	8
Peterboro' and Shirley extended.	2
Number of miles in operation, December 31, 1850	1,142

ACCIDENTS ON MASSACHUSETTS RAILROADS IN 1850.

The annual report of the railroad corporations for 1850, show the following fatal or serious accidents during the year :—Lowell, three killed, four injured; Maine, 3 killed, 3 injured; Providence, two killed; Worcester, three killed, eight injured; Cheshire, two killed, 5 injured; Easton, 3 injured; Fitchburgh, 5 killed, 3 injured; Nashua and Lowell, 2 killed, 2 injured; Old Colony, 2 killed, 5 injured; Providence and Worcester, 4 killed; Taunton Branch, 1 killed; Vermont and Massachusetts, 2 killed; Western, 11 killed, 1 injured. The total is forty-three killed, and thirty-four se-

verely injured. Of the killed, two were engineers, (one by the explosion of a boiler,) two merchandise conductors, one road agent, eleven brakemen, (mostly by striking bridges,) and two baggage masters; eleven were killed while on or crossing the track; five in consequence of being intoxicated; two passengers were killed by accidentally falling from the platform of the cars. Only three passengers were killed, while actually occupying their proper places in the cars, and this was in consequence of the breaking of an axle of a car on the Western road at Hinsdale.

STATISTICS OF THE PENNSYLVANIA RAILROAD.

In the *Merchants' Magazine* for May, 1851, (vol. xxiv., pages 635-637,) we gave a brief sketch of the progress and present condition of this important work, chiefly based on the very satisfactory Report of the Directors to the Stockholders at their annual meeting on the 3d of February, 1851. The local travel of the road, it seems, has equaled the expectations of the Directors, and is daily increasing. The subjoined statement exhibits the whole number of passengers, westward and eastward, entered at each station in sixteen months; that is, from September, 1849, to December, 1850:—

WESTWARD PASSENGERS.			EASTWARD PASSENGERS.		
Stations.	Total, 1850.	Total, 16 mos.	Stations.	Total, 1850.	Total, 16 mos.
Dillerville.....	40,516	47,623	Hollidaysburg.....	6,049	6,049
Kauffman's.....	16	31	Altoona.....	524	524
Landisville.....	107	127	Fostoria.....	339	339
Chiques.....	13	17	Tyrone.....	738	738
Mount Joy.....	2,466	2,747	Spruce Creek.....	1,043	1,043
Elizabethtown.....	1,284	1,491	Petersburg.....	841	841
Conewago.....	66	86	Huntingdon.....	7,469	7,469
Middletown.....	6,547	7,363	Mill Creek.....	435	435
Highspire.....	622	709	Mapleton.....	190	190
Harrisburg.....	16,692	21,954	Mount Union.....	4,598	4,598
Rockville.....	1,196	1,349	Newton Hamilton.....	1,015	1,015
Cove.....	251	348	M'Veyton.....	3,597	3,741
Duncannon.....	925	1,165	Andersons.....	377	384
Aqueduct.....	1,173	1,314	Lewistown.....	6,544	11,381
Baily's.....	248	335	Mifflin.....	1,719	2,131
Newport.....	1,208	1,570	Perrysville.....	594	817
Millerstown.....	915	1,262	Mexico.....	388	484
Tuscarora.....	241	295	Tusearora.....	237	319
Mexico.....	322	396	Millerstown.....	1,097	1,472
Perrysville.....	857	1,073	Newport.....	1,469	1,898
Mifflin.....	2,091	2,601	Baily's.....	218	284
Lewistown.....	4,766	4,823	Aqueduct.....	4,380	4,490
Anderson's.....	197	198	Duncannon.....	3,069	3,942
M'Veyton.....	1,295	1,295	Cove.....	299	377
Newton Hamilton.....	829	829	Rockville.....	1,258	1,635
Mount Union.....	1,302	1,302	Harrisburg.....	18,565	21,985
Mapleton.....	223	228	Highspire.....	263	298
Mill Creek.....	666	666	Middletown.....	2,054	2,370
Huntingdon.....	2,060	2,060	Conewago.....	77	85
Petersburg.....	362	362	Elizabethtown.....	1,680	1,944
Spruce Creek.....	892	892	Mount Joy.....	2,548	2,947
Tyrone.....	761	761	Chiques.....	77	99
Fostoria.....	364	364	Landisville.....	352	404
Altoona.....	513	513	Kauffman's.....	35	49
Total.....	91,897	108,055	Total.....	74,139	86,778

The Pennsylvania Railroad Company is managed by a President and thirteen Directors. Eight of the Directors are chosen by the Stockholders, three by the city of Philadelphia, and two by the Commissioners of Alleghany County. The following

gentlemen have been elected as Directors and officers for 1851-2. By the Stockholders—William C. Patterson, Samuel V. Merrick, David S. Brown, George W. Carpenter, Christian W. Spangler, Thomas T. Lea, Washington Butcher, and John Yar-row. By the city of Philadelphia—George Howell, Edward M. Davis, Alexander J. Derbyshire. By the Commissioners of Alleghany County—William Wilkins, John H. Shoenberger. William C. Patterson is the *President* of the company, George Vaux Bacon, *Treasurer*, and Thomas T. Firth, *Secretary*,

BRITISH AND AMERICAN MAIL STEAMSHIPS.

We copy from the London *Times* the following statement, partly compiled from a Parliamentary paper just issued, which will show the estimate for the Post-Office Packet Service for the coming year as compared with that for the twelve months which terminated on the 5th of April, 1851:—

To and from.	Company.	1851-2.	1850-1.
Liverpool and Isle of Man.....	.....	£850	£850
Holyhead and Kingston	City of Dublin....	25,000	.....
Aberdeen and Lerwick .....	.....	900	900
Southampton and Channell Islands....	S. W. Railway....	4,000	4,000
England and Hamburg and England and Rotterdam	General Steam....	17,000	17,000
Southampton, Vigo, Oporto, Lisbon, Cadiz, and Gibraltar	P. and Oriental....	20,500	20,500
Liverpool and Halifax, and Boston and Liverpool and New York.....	Cunard.....	145,000	145,000
Halifax, Bermuda, and St. Thomas', and Halifax and St. John, Newfoundland.	Cunard.....	14,600	8,600
Southampton and the West Indies....	Royal Mail.....	240,000	240,000
Southampton and the West Indies, extension of contract to Brazil and Buenos Ayres.....	Royal Mail.....	30,000	.....
Callao and Valparaiso.....	Pacific.....	25,000	20,000
Plymouth and Cape of Good Hope....	General Screw....	30,730	.....
England and Alexandria.....	P. and Oriental....	23,000	23,500
Alexandria and Beyrout.	Hall Brothers.....	1,560	1,560
Suez and Calcutta, £115,000, less 7-16ths, payable by the East India Company, or £50,312	P. and Oriental....	64,688	64,688
Ceylon and Hong Kong, £45,000, less as above, £19,688	P. and Oriental....	25,312	25,312
Bombay, proportion paid to East India Company	East India	50,000	50,000
Allowances of Government agents on board contract packets.	.....	9,285	7,380
		£727,425	£629,290
Expense of Queen's vessels employed in the packet service..	.....	82,071	134,246
Total.....	.....	£809,496	£764,236

The *Times* says:—"We take this opportunity of alluding to 'The Report of the United States Committee on Naval Affairs, to whom was referred the memorial of E. K. Collins and his associates, contractors for conveying the United States' mail between New York and Liverpool,' because the report contains a very important error, in stating that the amount paid to the Collins' line is *less* than the English Government pay to the Cunard line. The reverse is the fact. As shown above, the Cunard Company receive from the British Government £145,000 per annum, or equal to £3,300 per voyage, and the Collins' Line receive from the American Government \$388,000 per annum, equal to £4,000 per voyage.

"The printed report reads as though the Cunard Company were paid £145,000 for doing only the same work as the Collins' Company, whereas they do more than twice the amount. The Collins' Company undertaking to make twenty voyages out and home in the year, and the Cunard Company forty-four voyages.

"There are other parts of the report equally fallacious, and incorrect conclusions have been drawn therefrom, to which we shall refer hereafter. It is absurd to assert that the Cunard Company obtain any support from the British Government beyond what appears on the face of the contract, namely, £145,000 per annum."

STATISTICS OF THE UNION CANAL, PENNSYLVANIA.

The Annual Report of the Managers of the Union Canal Company of Pennsylvania to the Stockholders, made at their annual meeting, February 4th, 1851, has been published. It furnishes a clear and comprehensive statement of the business of the canal during the past year, and full statistics from its opening in 1828.

We give below a statement of the tonnage of the several articles which passed the Union Canal from January, 1850, to January, 1851, and also a comparative statement of tonnage, tolls, &c., from its opening to the close of 1850.

STATEMENT OF THE TONNAGE WHICH PASSED THE UNION CANAL FROM JANUARY, 1850, TO JANUARY, 1851.

Anthracite coal..... tons	65,181	Plaster.....	342
Bituminous coal.....	3,599	Lime, 33,485 bushels.....	1,196
Charcoal.....	239	Cord wood, 2,008 cords.....	2,690
Flour, 22,800 barrels.....	2,137	Salt, 14,354 bushels.....	385
Grain, 210,938 bushels.....	5,273	Fish, 785 barrels.....	79
Iron.....	10,613	Merchandise.....	280
Iron ore.....	6,095	Whisky, 426 barrels.....	57
Limestone.....	6,427	Sundries.....	3,179
Lumber, 17,913,866 feet.....	17,994		
Shingles, 6,015,275.....	2,672	Total.....	128,438

COMPARATIVE STATEMENT OF THE BUSINESS OF THE UNION CANAL FROM ITS OPENING TO THE PRESENT TIME.

Years.	Tons.	Tolls received. cts. & m's.	Average rate p. ton, & m's.	Years.	Tons.	Tolls received. cts. & m's.	Average rate p. ton, & m's.
1828.....	18,124	\$15,512	85 5	1840.....	115,292	\$110,855	96 1
1829.....	20,522	16,676	81 3	1841.....	83,624	66,601	79 7
1830.....	41,094	35,133	85 5	1842.....	83,106	57,477	69 2
1831.....	59,970	59,137	98 6	1843.....	76,959	53,538	68 2
1832.....	47,645	59,061	1 23 9	1844.....	79,871	56,580	70 8
1833.....	85,876	103,462	1 20 5	1845.....	102,593	60,036	58 5
1834.....	84,536	119,870	1 41 8	1846.....	114,920	62,682	54 5
1835.....	118,978	135,254	1 13 7	1847.....	139,256	91,356	65 6
1836.....	117,136	133,025	1 13 6	1848.....	153,222	95,953	62 6
1837.....	110,032	107,590	97 8	1849.....	148,332	86,800	58 5
1838.....	126,870	123,575	97 4	1850.....	128,438	76,269	59 4
1839.....	138,568	135,163	97 5				

THE PINE GROVE COAL TRADE.

Years.	Tons.	Years.	Tons.
1833.....	3,500	1842.....	32,500
1834.....	6,911	1843.....	22,000
1835.....	14,000	1844.....	29,000
1836.....	12,000	1845.....	35,000
1837.....	17,000	1846.....	55,500
1838.....	15,000	1847.....	60,499
1839.....	20,885	1848.....	64,686
1840.....	20,500	1849.....	72,156
1841.....	19,500	1850.....	62,866

The following gentlemen were elected at the annual meeting in February, 1851, to manage the affairs of the company during that year:—

Robert B. Davidson, *President*. Henry Bohlen, Herman Cope, P. F. Fontanges, William Riehle, Jr., David Lapsley, Edmund G. Dutilh, William R. White, Joseph Jeanes, James Magee, Seth Craige, R. Rundle Smith, and John Holmes, *Managers*. Oscar Thompson, *Treasurer and Secretary*.

PHILADELPHIA, WILMINGTON, AND BALTIMORE RAILROAD.

By a resolution adopted in March, 1850, the fiscal year of the Philadelphia, Wilmington, and Baltimore Railroad Company is made to terminate on the 30th of November in each year, instead of the 31st of December as heretofore. By the Annual Report of the Directors, made January 13, 1851, it appears that the receipts of the company from January 1 to November 31, inclusive, (eleven months,) have been as follows:—

From passengers.	Freight and express.	Mail and rents.	Total.
\$406,534 39	\$56,741 19	\$39,885 62	\$503,161 20

The expenses, including maintenance of way, were \$198,475 60; general and miscellaneous, \$20,279 97; the interest accrued on all debts to November 30 was \$121,796; to which add due construction fund for interest accrued on instalments on new stock, January 1, 1849, to October 1, 1850, \$14,175; interest and construction fund amounting to \$135,971, from which deduct interest received, \$72,170 64; the total expenses amounted to \$342,555 94.

The receipts of the New Castle Line during same period, from all sources, amounted to \$137,247 66. The expenses, including tax on capital, and interest on debts, were \$102,158 44. The aggregate of eleven months' receipts were \$640,435 87, and the surplus receipts, \$195,721 48. After paying two dividends, in April of 1½ per cent, and in October of 2 per cent, amounting to \$135,885 75, there remained a balance from the business of eleven months, \$59,835 73.

The number of passengers transported over the railroad in both directions, through and way, in each year between 1846 and 1850, was as follows:—

	1846.	1847.	1848.	1849.	11 months. 1850.
Through.....	75,836	98,259	100,642	95,756	104,706
Way	160,489	187,066	190,896	196,765	192,572
Total.....	236,325	285,325	291,538	292,521	297,278

Adding passengers for the month of December in the same proportion in which they passed over the road in the first eleven months of the year, and it will be perceived that the aggregate number for 1850 would be 324,300, a very considerable increase upon the previous years.

The number of passengers carried on the railroad one mile, in each of the following years, was as follows:—

1846.	1847.	1848.	1849.	1850.
11,878,776	14,776,559	14,891,535	13,607,011	15,312,626

The \$350,000 new stock (7,000 shares) subscribed in 1848, to provide means for paying the floating debt, and to furnish a stated sum for construction or new work, has been paid in full; certificates have been issued therefor, and the matter closed without default.

The receipts and expenses of the company for three years have been as follows:—

	Receipts.	Expenses and interest.	Surplus.
1848	\$638,192 22	\$468,364 21	\$169,828 01
1849.....	627,914 88	471,949 88	155,995 10
1850, say	685,000 00	480,000 00	205,000 00

Average of the three years..... \$176,928 00
or nearly 4 6-10ths per cent per annum, on the outstanding capital of \$3,850,000.

The road is now being relaid with a heavy rail, and will probably be completed during the present year. The company have fortunately secured the services of S. M. FELTON, Esq., as President, who was in charge of the construction of the Fitchburg

Railroad, and afterwards its superintendent. That road has been one of the best managed and most successful in the country. Mr. F. is, moreover, a most accomplished civil engineer, and his large experience in railroad management will doubtless insure not only the future prosperity of the company, but secure for the traveler all the benefits which naturally follows an intelligent and efficient administration of the affairs of a railroad.

NEW YORK AND PHILADELPHIA LINE

VIA THE CAMDEN AND AMBOY RAILROAD AND STEAMBOAT.

THE Camden and Amboy Railroad Company have not published an annual report of the business of their road for the last year. We presume, however, that it has done a profitable one, and if the stockholders are satisfied with the dividends paid, and the public with the accommodation afforded, the most important points in such matters, and the prominent objects for which this, and every other corporation is organized, are in a good measure accomplished. The railroad companies of New York and Massachusetts, it is well known, are required either by the act of incorporation, or special legislation, to make annual returns, according to a specified form. These returns embrace detailed statements of receipts, expenditures, miles run, &c., of each road, and are highly interesting and useful, exhibiting as they do, all those "facts and figures," so important to the merchant, statesman, and statistician. We should be glad if New Jersey, Pennsylvania, and, indeed, all the other States, South and West, would pass laws requiring similar returns to be made. The late law of New York, on this subject, although not perfect in all its details, furnishes a very good model, and in order to impart to such returns the utmost utility, it is desirable that they should be as uniform in their requirements as it is possible to make them. If this plan were adopted by our State Legislatures, it would be the means, beyond all question, of furnishing a most valuable contribution to statistical science, and at the same time form the basis of many practical results.

But we are digressing from our original purpose, which was to notice briefly the improvements that have been and are now being made on the route between the two great cities of New York and Philadelphia, by the Camden and Amboy Company. The distance from New York to Philadelphia, by that route, is 90 miles, 27 of which is by steamboat, from New York to South Amboy, the eastern terminus of the road. The "John Potter," which plies between New York and South Amboy, is a new and beautiful boat of 700 tons burthen, and 400 horse power. Her length is 300 feet, with 31 feet breadth of beam. She has the celebrated Scotch tri-angular engine, made by HOGG & DELAMATER. The boat which is altogether one of the most unique and best of its class in the United States, was, we believe, built on a model furnished by ROBERT L. STEVENS, ESQ., a large stockholder in the company, and a prodigy of skill, sagacity and taste in all matters pertaining to steam navigation. The internal appointments of the "John Potter" are in perfect keeping with the architectural and mechanical construction of the boat. Two spacious and splendid saloons, fitted up in the most tasteful manner, afford the traveler, while lounging upon the elegant sofas, divans, &c., with which they are furnished, all the comfort and repose of the most luxurious parlor or drawing-room at home. But men as well as things enter largely into account with the traveler, and, therefore, we may be permitted to allude to JOHN SIMPSON, ESQ., the efficient and gentlemanly commander of this steamer. Capt. Simpson has filled various public and responsible stations; for many years he was Postmaster at New Brunswick, N. J., and he may with propriety say, in all of them, with

the late "Billy Gray," of Boston, who was taunted for being a drummer in early life, after he became a great and rich merchant—"Well, didn't I drum well?"

Passing from the boat of the Camden and Amboy Company, we find comfortable and commodious cars, which are dispatched with great expedition—the transfer of the passengers and baggage crates does not detain the trains more than five minutes. The Company are now engaged in straightening the curves in the original road, and relaying the whole with a new rail, weighing some ninety-five pounds to the yard, the heaviest, if we are not greatly mistaken, used on any railroad in this country. Several miles have already been relaid. The average time now made between New York and Philadelphia is 4½ hours, and we recently made the trip from Philadelphia to New York in four hours. A few years since five hours was considered pretty good time. When the entire road is relaid, it is the intention of the Company to put their express trains through in 3½, or, at most, 3¼ hours. It has been a very common observation, that south of New York one must take his leave of comfort and speed in railroad travel. This reflection, it affords us pleasure to say, can no longer be cast upon the Camden and Amboy Railroad. It will, in every respect, and we speak from personal experience, compare favorably with the best managed roads either in New England or New York.

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**MOHAWK VALLEY RAILROAD.**

This road is proposed to run between Schenectady and Utica, on the south side of the Mohawk River. The very able report of the directors to the subscribers, signed by Hon. A. C. FLAGG, president, is chiefly taken up with a consideration of the necessity for the road. From it we extract the following particulars:—

Comparing the tonnage coming to tide-water on the Erie Canal for the year 1836, with that of 1850, and it shows an increase of 270 per cent, in fifteen years, equal to 18 per cent for each year. And in 1850 there were 241,824 more tons than the average for each of the preceding five years; and the increase of the last year, over the preceding, is 22 per cent.

|                                                                                                                                                                                                                               |             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| The Utica and Schenectady Railroad was put in operation in August, 1836; from that time to the close of 1840, four years and five months, the receipts of the road, from passengers, and United States Mail, amounted to..... | \$1,567,062 |
| From 1841 to 1845, both inclusive, five years, the receipts from passengers and mail, and \$51,171 received for carrying freight amounted to.....                                                                             | 1,773,578   |
| From 1846 to 1850, five years, from passengers and mail..                                                                                                                                                                     | \$2,583,626 |
| Freight.....                                                                                                                                                                                                                  | 931,780     |
|                                                                                                                                                                                                                               | 3,515,406   |
| Total receipts.....                                                                                                                                                                                                           | \$6,856,046 |
| Expenditures for the same period.....                                                                                                                                                                                         | 2,637,842   |
| Excess of earnings, over current expenses, in about fourteen years.....                                                                                                                                                       | \$4,218,204 |

This road, seventy-eight miles in length, was constructed and put in operation for a million and a half of dollars. Since its commencement a double track has been laid, so that in starting an account between the instalments paid to the company, and the dividends paid by the company to the stockholders, and computing the interest on the payments, on each side, at 7 per cent per annum, up to February 1, 1851, and including the dividend made on that day, the result is as follows, namely:—

|                                                                |                |
|----------------------------------------------------------------|----------------|
| Amount of instalments paid in.....                             | \$4,124,000 00 |
| Interest on same to February 1, 1851.....                      | 2,317,316 38   |
| Total.....                                                     | \$6,441,316 38 |
| Dividends paid to, and including February 1, 1851....          | \$4,227,900 00 |
| Interest on same.....                                          | 1,577,806 90   |
|                                                                | 5,805,706 90   |
| Dividends and interest less than instalments and interest..... | -\$635,609 00  |

There is no case of a public work, on this continent, which has yielded profits equal to this, or come near it, except the Erie Canal, which passes through the same valley, and draws its revenue from the same source.

The estimated cost of the Mohawk Valley Road, by the engineer, is, for a double track, \$2,679,365: the annual expense of running the road, \$250,000: and the income of the first year, \$297,000, or 11 per cent.

#### RECEIPTS OF THE ROCHESTER AND SYRACUSE RAILROAD.

This road forms a part of the line of railroads between Albany and Buffalo. The distance between Syracuse and Rochester is 104 miles. The following table exhibits the receipts of the Auburn and Syracuse and Auburn and Rochester Railroad Company, now the Rochester and Syracuse Railroad Company, for the past four years, and including the first three months of the present year:—

|                         | 1847.        | 1848.        | 1849.        | 1850.        |
|-------------------------|--------------|--------------|--------------|--------------|
| January.....            | \$28,790 85  | \$32,340 21  | \$33,982 74  | \$41,036 24  |
| February.....           | 20,004 56    | 29,474 06    | 33,615 69    | 36,738 69    |
| March.....              | 25,137 38    | 33,390 89    | 38,924 60    | 47,347 64    |
| April.....              | 50,223 47    | 66,827 81    | 66,505 57    | 80,766 58    |
| May.....                | 52,509 76    | 68,482 27    | 84,375 45    | 95,880 82    |
| June.....               | 50,339 88    | 52,178 75    | 63,906 21    | 84,032 79    |
| July.....               | 57,865 31    | 53,406 17    | 56,633 86    | 86,883 45    |
| August.....             | 65,546 30    | 69,671 22    | 60,528 96    | 94,682 54    |
| September.....          | 66,078 48    | 69,755 40    | 90,540 32    | 106,754 23   |
| October.....            | 52,534 68    | 55,124 83    | 84,082 11    | 95,412 52    |
| November.....           | 38,257 48    | 45,400 98    | 63,006 29    | 75,000 00    |
| December.....           | 33,595 88    | 33,849 65    | 45,740 54    | 50,000 00    |
| Total.....              | \$534,834 22 | \$619,912 24 | \$721,842 34 | \$894,636 50 |
| United States Mail..... |              |              |              | 20,000 00    |
| Total in 1850.....      |              |              |              | \$914,636 60 |

#### SHORTEST PASSAGES OF OCEAN STEAMERS.

SHORTEST PASSAGES FROM WHARF TO WHARF FROM LIVERPOOL TO NEW YORK.

| Steamers.     | Captains.   | When.           | Days. | Hours. | Mins. |
|---------------|-------------|-----------------|-------|--------|-------|
| Europa.....   | Lott.....   | Oct., 1848....  | 11    | 2      | 30    |
| Atlantic..... | West.....   | June, 1850....  | 11    | 4      | 30    |
| Europa.....   | Lott.....   | July, 1850....  | 11    | 7      | 30    |
| Atlantic..... | West.....   | July, 1850....  | 10    | 17     | ..    |
| Pacific.....  | Nye.....    | Aug., 1850....  | 11    | 7      | ..    |
| Atlantic..... | West.....   | Sept., 1850.... | 11    | 2      | ..    |
| Asia.....     | Judkins.... | Sept., 1850.... | 10    | 22     | 30    |
| Pacific.....  | Nye.....    | Sept., 1850.... | 10    | 4      | 45    |
| Asia.....     | Judkins.... | Oct., 1850....  | 10    | 22     | 30    |
| Pacific.....  | Nye.....    | Oct., 1850....  | 11    | 3      | 30    |
| Pacific.....  | Nye.....    | April, 1851.... | 9     | 20     | ..    |

#### RAILROADS IN CALIFORNIA.

The California Courier states that \$100,000 have already been subscribed towards the construction of a railroad between San Francisco and the beautiful valley of Santa Clara, and that a committee is about to visit San Francisco to invite further subscriptions. The whole amount of money wanted is \$250,000. The work seems to be feasible, and there is a reasonable prospect of its being carried through.

It seems that the project of building a railroad between San Jose and San Francisco is entertained with a feeling of sincerity by its projectors. At a meeting, recently held at San Francisco, the committee on the subscriptions made a very encouraging report, and it was resolved that the books should be opened immediately.

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**JOURNAL OF MINING AND MANUFACTURES.**

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**IMPROVEMENTS IN THE MANUFACTURE OF STEEL.**

Mr. Josiah Marshall Heath, of Hanwell, (Eng.) has recently patented an invention consisting in the application of iron produced from iron ores without being brought to the state of pig or cast iron, to the manufacture of steel, the iron so produced being manufactured by a peculiar process, which renders it more suitable for conversion into steel, than any iron made by the process actually in use, having ascertained that the excellence of steel depends upon the comparative purity or freedom from mixture with extraneous substances of the iron from which it is made. He remarks in his specification:—

“All iron made by smelting the ores of that metal in a blast furnace contains impurities, in consequence of the alloys formed between the fluid metal and the earthy alkaline or other extraneous substances contained in the ores, the fuel and the matters used to flux the ores.

“These impurities can never be completely removed from the metal by the operations in use for converting the pig into malleable iron.

“All the iron used for conversion into steel in this country is made from pig iron, and consequently contains more or less impurity. The nearest approach that can be made to the production of absolutely pure iron, is by deoxidating pure iron ores by the well-known process of cementation with carbon; I have found, however, that the metallic process so obtained upon a manufacturing scale, is totally unfit for the production of good steel, without further preparation, but that when subjected to the treatment hereinafter described, the result is an iron fit for making steel of finer quality than that now made from the best foreign iron. Any pure ore or oxide of iron from which the earthy or other extraneous matters can be easily separated by the mechanical operations of crushing, winnowing, washing, or magnetic attraction, may be treated in the manner I propose, but I prefer the magnetic ore of iron to all others. The ore is to be reduced to the state of grains, or even of fine powder, in order to facilitate the separation from it of the earthy or other extraneous substances, the pure ore is then to be reduced to the metallic state by any of the well-known processes for depriving the metal of oxygen by acting upon it with carbon or any other reducing agent at a heat below that required to bring the metal to fluid state. The metallic product obtained in this way when operating upon a manufacturing scale can never be obtained absolutely free from the last portions of earthy or other impurity, and always contains some portion of oxide of iron, which renders it quite unfit for conversion into steel of good quality, as it comes from the process of deoxidation without further treatment.

“To make a perfect steel iron, I take the metallic product as it comes from the process of cementation or deoxidation, and mix it with a small portion of oxide or chloride of manganese, and a certain portion of coal or fir tar, or any cheap hydrocarbon or carbonaceous matter. I do not confine my invention to the use of any fixed proportion of these substances, for the proportions to be employed in each case will vary with the varying conditions of the mass, as the more or less perfect the oxide and the quantity of resident carbon mixed with it, but I have obtained the best results from the mixture of from one to three pounds of oxide or chloride of manganese, and from one to two gallons of coal or other tar to each one hundred pounds of deoxidating ore.

“This mixture of granular iron, tar, and manganese, resulting from this process, is heated in a suitable furnace, and when the iron is at a welding heat, it is removed from the furnace, and subjected to the action of some suitable instrument of compression, in order to be formed into a solid bloom by any of the usual processes now in use.

“The bloom is then to be reheated, shingled, hammered, or rolled into bars in the usual manner. The bar iron so produced is to be converted into steel by the well-known processes now in use, and its quality will be found superior to that made from the best iron hitherto procurable.”

He claims, as his invention, the treatment of the metallic product obtained from iron ores by deoxidation in the manner above described, and the application of the iron so produced to the manufacture of steel by whatever means the conversion of the said iron into steel may be effected.

## OF THE DISCOVERY OF CALIFORNIA GOLD.

It is generally understood that the gold of California was first discovered in the mill-race at Oulloma, in the spring of 1848. We think it was discovered by an American, some thirteen years ago, on the middle branch of the North Fork of the Yuba River.

While we were encamped, about a year since, near the head waters of this stream, an American trapper came to our tent for a night's lodging, having that afternoon arrived in the neighborhood after a journey of several hundred miles from the vicinity of the Russian possessions. His name was W. F. Thompson, a man of much information and intelligence, and had been trapping in the Rocky Mountains and the adjacent territories some fifty years. Late in the autumn of 1848, being then from three hundred to four hundred miles north-east of the Russian possessions, he heard for the first time of the gold discoveries in California.

He then recollected that just twelve years before, when trapping on the North Yuba, he and his party rested at noon upon a sand-bar by the river, where they found pieces of yellow metal, he insisting that it was gold, but the rest ridiculing the idea, he was induced to think himself deceived. He, however, carried away several pieces, he thinks about a pound, or \$200, which he, a few months after, left upon the battlements of Fort Leavenworth, then a distant backwoods fortification, no one in or about the fort seeming to know the value of the metal.

He thought no more of the incident, till he heard of the discovery at Sutter's Mill, when he started at once for the bar already spoken of, and after traversing more than 2,000 miles of northern forests and snowy mountains he reached our neighborhood, and by tracing out the camp ground where he and his companions spent the night after they found the pieces of yellow metal, he was enabled to take his course directly to the spot. It was but a half a mile above our own camp, and had proved to contain one of the richest gold deposits in the northern mines; but the trapper had the disappointment to find the bar entirely dug over.

Much of the gold from this bar, (a fine specimen of which, weighing several ounces, we have now in our office,) was in large pieces, a fact which so fully corroborated our informant, who had known nothing of the kind of gold taken from the ground, till we told him, that no doubt remained in our mind of his story, or that the discovery made by him twelve years before was the first gold discovery made in that part of the continent.—*Worcester, (Mass.) Transcript.*

## WICKERSHAM'S WEAVING WIRE.

Strange as the idea may seem, it is no less strange than true, that iron of a thickness that would make it appear impossible that it could be worked by any other agency than the forge, the anvil and the hammer, is now by the aid of new and powerful machinery, woven into the most beautiful patterns, and the designs varied with almost the same facility as in the weaving of a carpet or table cover. The specimens that we have seen excel in beauty and finish any iron railing that we have seen, and do not cost more than half the ordinary cost of even cast iron railing. Many of the first class counting-houses and offices in New York are now fitted up with railing in preference to any other heretofore or at present in use. The uses of the invention, are not confined to railing, as the most tasteful verandahs, window gratings, garden fences, &c. are made by it. The coal miners of Pennsylvania prefer it above all other modes for their screens. Charleston and New Orleans each have parks enclosed by it, and many of the rich southerners have their flower conservatories enclosed in the same manner. In fact wherever it has been introduced, it has come into almost unlimited favor. The peculiar advantages it possesses over all other kinds of railing is, that in its manufacture the rod or wire is so crimped, that in the weaving process, they are crossed in a manner that one binds the other, thus giving a mutual support to the whole, that renders it more durable than work twenty times its weight made in the old way.

Mr. John Wickersham, the ingenious inventor, also manufactures a superior article of iron wire for farm fences, that cost but little, will last a man a lifetime, and are easily constructed. In thinly wooded countries they will come into rapid demand as they already are in many parts of Europe. Add to these one more article. Mr. Wickersham manufactures a bedstead of iron, so constructed that it can be shut up during the day time, and will require but a few inches of room from the wall out, is bug proof, and easily managed. We think this store is worth a visit to those who visit the city of New York.—*Albany State Register.*

THE FLAX vs. THE COTTON QUESTION.

The *Cleveland True Democrat*, in view of the inquiry which has of late been made in relation to the probabilities of a sufficient supply of flax cotton in the Northern States in case there should be a demand for it for manufacturing purposes, furnishes the following data, gleaned from reliable sources. The improvements made in the preparation and manufacture of flax are of such a character as to insure a large consumption of that product, but it will not, we presume, ever prove a complete substitute for cotton.

The annual imports of fine linen average about \$6,500,000, and the wholesale prices of these cloths range as high as to average 60 cents per yard, while the retail prices go up to 95 cents and \$1 20 per yard.

In 1840 the number of acres of land on which grain, &c., was grown, in ten of the Northern States, was about 29,000,000, and the flax crop of that year, in all the States north of the Ohio River, including Maryland, covered some 4,000,000 acres.

The average crop of *flax lint* is about 350 lbs. per acre, of which one-third, or say 120 lbs., is flax cotton, leaving 120 lbs. of coarse tow for paper, bagging, or any other article it will make.

The flaxseed is about 15 bushels per acre, and is generally worth \$1 per bushel.

We may readily suppose that in all the States suitable for the growth of flax, 8,000,000 of acres could *now* be turned to that crop without at all disturbing the present cereal crop, or diminishing the quantity now devoted to the culture of other crops.

This basis gives us the following results:—

|                                                                     |      |               |
|---------------------------------------------------------------------|------|---------------|
| 8,000,000 acres, average 120 lbs. flax cotton per acre . . . . .    | lbs. | 960,000,000   |
| 8,000,000 acres, average 15 bushels seed per acre . . . . .         |      | 100,000,000   |
| 8,000,000 acres, average 230 lbs. flax tow rough per acre . . . . . |      | 1,840,000,000 |

This being sufficiently near the amount of such a crop of flax, the following figures give us the value of the same, as near as we can determine from our present limited knowledge of its properties:—

|                                                                       |                      |
|-----------------------------------------------------------------------|----------------------|
| 960,000,000 lbs. flax cotton at 7d. per lb. at factory . . . . .      | \$67,200,000         |
| 100,000,000 bushels of seed at \$1 per bushel at factory . . . . .    | 100,000,000          |
| 1,840,000,000 lbs. coarse tow at 3 cents per lb. at factory . . . . . | 55,200,000           |
| <b>Total . . . . .</b>                                                | <b>\$222,400,000</b> |

The cotton crop of 1849 and 1850 was about 2,200,000 bales, at say 400 lbs. per bale, and the price averaged 11½ per lb., value \$90,400,000.

The flax cotton would be 2,400,000 bales of 400 lbs. each, giving above the present average of cotton, 200,000 bales.

The difference in the total value of the two crops would be \$132,000,000 in favor of the flax crop. Allowing these estimates to be high, still \$132,000,000 is quite a margin to work on.

For the new Leavitt machinery, the flax may be either mowed or cradled, so that the harvesting of the crop may be done on the cheapest possible scale.

Farmers would do well to consider these facts and act accordingly, for that there will be a demand for their flax crop the coming season there can be little doubt.

Those who raise flax should, after threshing the seed, bind up the stalk in convenient bundles to handle. It should then be laid as even as possible, and in this condition stacked away and covered with straw, to dry and prepare for the market.

THE BRITISH PATENT LAW AMENDMENT BILL.

Lord Brougham's bill to amend the law touching letters patent for inventions has been published. It proposes that the Lord Chancellor, the Master of the Rolls, the Attorney-General for England, the Solicitor-General for England, the Lord Advocate, the Solicitor-General for Scotland, the Attorney-General for Ireland, and the Solicitor-General for Ireland, for the time being respectively, should be commissioners of patents for inventions, having power to make rules and orders respecting applications for and

the making and issuing of letters patent, &c., and to appoint such officers, clerks, and servants, as may be necessary for the execution of their powers. The persons appointed by the commissioners shall report upon petitions for letters patent, and the commissioners shall cause a warrant for sign manual to be made, on the receipt of which the Lord Chancellor shall issue letters patent of like force as heretofore, subject to the condition that the powers and privileges granted cease at the expiration of three years, and seven years respectively, unless £40 additional stamp duty be paid before the expiration of the third year, or £70 additional stamp duty at the expiration of the seventh year. Specifications and drawings shall be preserved for reference, and copies of the specifications of all letters patent left open to inspection, printed and published. Memoranda of alterations entered by the patentee shall be deemed part of the letters patent. The fees proposed to be taken and paid in the Great Seal Patent-office are as follow:—On leaving petition for grant of letters patent for an invention for the United Kingdom of Great Britain and Ireland, £10; on warrant for her Majesty's sign manual for letters patent for the United Kingdom, £8; on filing specifications of such letters patent, and for registration thereof, £2; registration of further stamp duty of £40, before the expiration of the third year of such letters patent, and for certificate, 5s.; for every search for and inspection of any record at Great Seal Patent-office, 1s.; for record of notice, of disclaimer or memorandum of alteration, 5s.; for record of every caveat or notice of opposition, 5s. The stamp duties proposed to be levied and taken under the act are—stamp duties on granting letters patent for an invention for the United Kingdom of Great Britain and Ireland, £10; additional stamp duty on such letters patent, to be paid on or before the expiration of the third year from the date of such letters patent; £40; additional stamp duty on such letters patent, to be paid on or before the expiration of the seventh year from the date of such letters patent, £70.

#### THE COST OF MAKING COTTON CLOTH AT GRANITEVILLE, S. C.

The following statement, which we copy from the *Economist*, published at Cannelton, Indiana, shows the cost of making a pound of cloth at the Graniteville (S. C.,) cotton mill, during the week ending December 14th, 1850:—

|                                        |       |       |
|----------------------------------------|-------|-------|
| Cost of picking . . . . .              | cents | .097  |
| carding . . . . .                      |       | .762  |
| spinning . . . . .                     |       | .658  |
| spool, warping, and dressing . . . . . |       | .515  |
| weaving . . . . .                      |       | 1.832 |
| baleing . . . . .                      |       | .092  |
| sundries . . . . .                     |       | .677  |
| Amount . . . . .                       |       | 4.633 |

This embraces the cost of all the labor in the mill, from the superintendent down to the sweeper, as well as oil, starch, fuel, &c. It includes, also, all repairs and change of machinery in the mill. If we put one cent a pound more to cover insurance, sinking fund for new machinery, and commissions on sales, we have 5.633 cents as the cost of making and putting a pound of cloth in the hands of the consumers. In modern mills the waste account is said to be a profitable one. That is, the absolute loss of weight by dirt, &c., on the cotton is more than made up by the profits on twine, batting, &c., made out of the cotton that cannot be put into cloth, and is termed "waste." We have then, to add the cost of cotton, say 14 cents per pound, here, (a pretty high price,) to the cost of making it into cloth, as above, or 5.633 cents, making in all 19.633 cents as the present cost of putting a pound of cloth into the hands of the consumer, and including the cost of the material. The pound of cloth, weighing 2.90 yards to the pound, will now net, by the last quotations, say 22.475 cents cash; giving a profit of 2.824 cents to the pound, which ought to be satisfactory. The Graniteville goods were 4-4 sheeting, 7-8 shirting, and 7-8 twilled, and averaged nearly 2.56 yards to the pound.

#### IMPROVEMENTS IN COOPERAGE.

An invention, as we learn from the Glasgow (Scotland) *Daily Mail*, has been patented for constructing casks, barrels, puncheons, and every thing in the cooperage line, in a space of time which literally baffles belief. One of the machines is at present in operation at the St. Rollax Works. The Editors of the Mail have inspected it, and were

astonished to find the staves of an ordinary sized cask, prepared, put together, and headed in little more than ten minutes. The thing was perfect—the cutting and joining were done with mathematical precision, and all the hands had really to do was, to arrange the staves, and fix the heads; all the rest was accomplished by machinery, and with so little trouble, that the article was finished before one could fancy that a hoop was on. The mechanism, like that of almost all important inventions, is exceedingly simple; the only wonder is, when it is examined, how so clear and easy a mode of doing a great deal work with a very small amount of labor has not been hit upon before now. The patentee of this invention is Mr. James Roberston, formerly of Liverpool.

#### THE NEW ALMADEN QUICKSILVER MINING COMPANY.

We condense from the San Francisco *Standard* the following interesting facts in relation to the Quicksilver Mines of New Almaden:—

The New Almaden Quicksilver Mines are about fourteen miles distant from San Jose, the present seat of government of California. The company have expended several hundred thousand dollars in opening and working this mine. It was opened, we believe, in 1845, but it was not until two or three years after that preparations were made to work it on an extensive and systematic scale. The ore is of the richest quality, and the average yield is from 40 to 60 per cent. We have seen 6,000 pounds of pure quicksilver smelted by the company in a single day! Quicksilver is worth from seventy-five cents to one dollar per pound. It will, therefore, be seen at a glance that an enormous revenue is derived from these mines; we believe, too, that the profits of the company are correspondingly heavy.

The New Almaden mine has already been worked to a depth of about two hundred and fifty feet, the whole length of shafts being over two thousand feet. Its capability of production has not been fully tested, but it is believed that when the works are put into full operation, it will produce ten thousand quintals per annum. To do this will require an advance capital of \$300,000, and an annual expenditure (including the interest) of about \$500,000.

#### STENTON'S NEW AND INGENIOUS CLOCK.

"We have examined," says the Baltimore *Patriot*, "a very singular piece of mechanism in the form of a clock or time-piece, invented and manufactured by Dr. W. H. Stenton, practical dentist. It will keep the time of day, day of the week, day of the month, and also the name of the month. But the most peculiar feature is, it keeps the odd days of the month, and also leap year, and also the odd minutes of every moon so that it never requires any setting. This, we believe, has never been done with any other time-piece made in this country. The striking properties are no less remarkable.

On either side of the temple is a door, and at the hour of striking, the figure of a Knight fully equipped in his panoply, walks out of one door, which immediately closes again, on a semi-circular area; and when in front of the temple, lifts his hands and strikes very distinctly the hour of the day; he then resumes his circuit, and when he approaches the other door, it opens for his egress, and then closes as soon as he gets into the inner court. There are several other unique matters connected with this ingenious piece of mechanism, which we cannot now notice.

Dr. Stenton never turned a piece of brass or steel until his attempt at this work. He planned and worked out its intricate combination without assistance, and has made the whole of the structure with his own hands—mostly at night during the past year.

#### CULTIVATION OF FLAX IN THE SOUTH OF IRELAND.

The people of the South of Ireland are bestirring themselves, and everywhere in that province there is increasing evidence of zeal for the extension of the flax crop. In one case, says the *Cork Examiner*, we have just heard of the intention of a gentleman to plant fifty acres of crop, and other instances might be mentioned of preparations to lay down an equal or even a greater extent. From all appearances it is probable that an immense quantity will be produced in the next year. Together with the sowing, arrangements are becoming general for the process of scutching; and we hear of several parties who are about to erect the necessary machinery, both for their own convenience and that of the public.

## THE PROFITS OF CALIFORNIA GOLD MINING.

Dr. Charles T. Jackson, a geologist in Massachusetts of some celebrity, lately delivered a course of lectures; in one of which he thus speaks of gold mining, and the products of different mines:—

“The mines of California are estimated to have produced thirty millions of dollars in gold to the United States, and fifty to all other countries. Although these mines are worked with all the energy and prudence of New Englanders, and although some have made fortunes, in the end the whole California mania will prove a most unfortunate speculation. The delusion that gold mines will grow richer, as you descend into the earth, will prove fatal to many. The soil, in the first place, has been washed by the rains, which, in a great degree exposed the gold. The rocks of California may be auriferous, but it can derive no profit from these, since it is without roads or machinery, and is dependent upon other countries for supplies, even though the rocks of Virginia have been profitably worked, which contain only 12½ cents of gold to one hundred weight of ore. It will be a long time before mining can be carried on successfully there. Before the gold mines of California were discovered, it has been estimated that gold diggers, as a class, never had averaged more than 37½ cents per day, to each individual: since, not more than \$1 25. One may make a fortune at mining, but the chance is extremely hazardous. An experience in mining of a thousand years in Europe, has shown that only one mine in twenty proves profitable, but this one may pay enormously.

## THE MINERS OF CALIFORNIA.

The San Francisco *Transcript* thus portrays the character of the people of that “wonder of the world,” California:—

“Full justice is not, and cannot be meted out to the bold and enterprising miner, as well as the more quiet but not less useful agriculturist, by those who are separated from us by towering mountains, which seem placed as barriers to the dissemination of intelligence. No one who has not visited the mountains can appreciate the toil the miners undergo, or the powers of endurance they possess. The magnitude of their labors must first be viewed before they can be appreciated. There is no class of men more deserving of the favors of Dame Fortune than they—for nowhere do we find a people so strongly possessed of energy and indomitable perseverance. A country peopled with such men cannot fail of becoming a great, wealthy, powerful, prosperous and happy State. With such a people residing permanently on her soil, California will soon outstrip her older sisters in the race for distinction. In the ordinary elements of wealth, prosperity, greatness, power, she is not behind the older States, while she far surpasses the most favored of the glorious sisterhood, in her inexhaustible supplies of the precious metals, and her population comprises the very flower of the enterprise, intelligence, and active business talent, not only of our own, but also of other countries.”

## QUICKSILVER MINES OF CALIFORNIA.

The richest mine yet discovered, as we learn from the *Pacific News*, is located in the Santa Clara Valley, about twelve miles from San Jose, which is worked by an individual company, who hold possession under the old Mexican title of “denouncement.” At this mine a large number of furnaces are in operation. These furnaces resemble in appearance a long steam boiler, set in bricks, with fires underneath. The cinnabar, or quicksilver ore, is thrown into the boiler, where it is left from thirty to forty hours, by which time it is smelted, and the quicksilver, in a fluid state, is drawn off in vessels, after the manner observed in iron foundries. The ore does not require to be crushed, except to a convenient size for the boilers.

The color of the ore is vermilion, resembling red chalk, immense piles of which are constantly on hand, prepared for the smelting process, and which not unfrequently yields fifty per cent—sometimes the net profits yielding as high as \$1,000 per day. The mine is worked by Mexicans and Chileans, who carry the ore in raw hide sacks, upon their shoulders, from the bottom of the vein to the opening above, a distance of between three and four hundred feet. The mine is probably the richest in the world, and with the same facilities and machinery used elsewhere, would yield most enormously, far beyond even what is now produced.

At one time during the past season, there were 8,000 *cargas*, or mule loads, of the

ore laying at the mouth of the mine, each *carga* being three hundred pounds, or an aggregate of 2,400,000 pounds. At an average yield of fifty per cent the product would be 1,200,000 pounds of pure quicksilver, which, at a market value of \$1 per pound, would yield the enormous sum of \$1,200,000. This finds its way to market in one direction and another, but its value is enhanced by the fact that California itself affords a good market, large quantities being used in separating fine particles of gold from the sand and dirt, and which cannot be procured in the ordinary process of washing.

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## NAUTICAL INTELLIGENCE.

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### IMPORTANT NOTICE TO WHALEMEN.

We are indebted to Lieutenant M. F. MAURY for the following official papers, embracing much valuable information in relation to the latitude and longitude of the whaling ground in the different oceans, &c. They were received just after the number of our journal was made up for the month of May; but their permanent value and interest entitle them to an enduring record in the pages of the *Merchants' Magazine*.

NATIONAL OBSERVATORY, Washington, April 16, 1851.

SIR—I have the honor to enclose, for your official action, the accompanying "Notice to Whalers," which is derived from the investigations that have been carried on at this office, with regard to the migratory habits and places of resort of the whale—sperm and right.

I have reason to believe that the right whale of the southern hemisphere is quite a different animal from that of the northern; that the two are separated by (to them) an impassable barrier. I have also reason to suspect, from results that have been elicited in the course of these investigations, that the same whale which is taken in Behring's Straits, is taken in Baffin's Bay also; and if this be so, these investigations prove, beyond question, that this animal cannot pass from the one region to the other, except through the Arctic Ocean; and hence we are entitled to infer that there is, at times at least, an open water communication between these straits and bay—in other words, that there is a north-west passage.

This interesting piece of circumstantial evidence, in favor of a passage there, was called to the notice of Lieutenant De Haven, when he left this office to take command of the expedition in search of Sir John Franklin and his companions. So much was that enterprising officer impressed with the importance of this suggestion, and the considerations growing out of it, that he expressed the intention, after reaching the Arctic sea, to observe closely the habits of the whale, and should these fish be observed to take a westwardly course to use them as pilots by the way.

The wind and current charts give me reason to conjecture that the whalers who attempt to cruise in high southern latitudes will find it a region of heavy weather, for though our researches have not yet been extended to that quarter, the results attained with regard to the trade winds, indicate, that in the general system of atmospherical circulation the prevailing winds are less liable to interruption, and that the general system of circulation is more active in the southern than in the northern hemisphere; and, therefore, it may be suggested, by way of precaution, that none but staunch, well-fitted, and sound vessels, should undertake the high southern cruise.

Respectfully, &c.,

M. F. MAURY, Lieut. U. S. Navy.

(Signed,)

Com. L. WASHINGTON, Chief of Bureau of Ordnance and Hydrography.

### NOTICE TO WHALEMEN.

Captain Daniel McKenzie, of New Bedford, and George Manning, of New York, have been engaged, for a year or two, in procuring for this office information from whalers, and others, concerning navigation and the industrial pursuits of the sea.

The log books containing this information have been used here by Lieutenants Herndon, Leigh, and Fleming, of the Navy, in making a chart to show when and where our whalers have searched for whales; when and where they have found them; with what abundance; and whether in schools or alone.

This chart divides the ocean into districts of 5° latitude, by 5° longitude—perpendicularly through each of which districts are twelve columns, for the twelve months; and horizontally through each of which districts are three lines, one to show the num-

ber of days that have been spent, in each month, in every district, and the two others to show the number of days in which whales, sperm or right have been seen.

THUS:— (EXTRACT FROM THE WHALE CHART.)

|          |                          | A.     |      |      |      |        |        |      |       |       |      |       |      |          |        |
|----------|--------------------------|--------|------|------|------|--------|--------|------|-------|-------|------|-------|------|----------|--------|
|          |                          | 85° W. | Dec. | Jan. | Feb. | March. | April. | May. | June. | July. | Aug. | Sept. | Oct. | Nov.     | 80° W. |
| 5° N.    | Days of search.....      | 125    | 11   | 2    | 7    | 72     | 90     | 155  | 148   | 183   | 138  | 112   | 94   |          |        |
|          | No. of days { Sperm....  | 18     | 0    | 0    | 1    | 21     | 13     | 20   | 30    | 41    | 37   | 38    | 9    |          |        |
|          | whales seen } Right..... | 0      | 0    | 0    | n.   | 0      | 0      | 0    | 0     | 0     | 0    | 0     | 0    |          |        |
| Equator. | Days of search.....      | 53     | 81   | 108  | 180  | 138    | 97     | 157  | 179   | 160   | 189  | 139   | 81   | Equator. |        |
|          | No. of days { Sperm....  | 5      | 8    | 10   | 17   | 8      | 3      | 23   | 22    | 10    | 14   | 5     | 9    |          |        |
|          | whales seen } Right..... | 0      | 0    | 0    | m.   | 0      | 0      | 0    | 0     | 0     | 0    | 0     | 0    |          |        |
| 5° S.    | Days of search.....      | 45     | 111  | 70   | 56   | 56     | 50     | 91   | 125   | 119   | 95   | 94    | 97   | 5° S.    |        |
|          | No. of days { Sperm....  | 3      | 9    | 2    | 1    | 5      | 2      | 6    | 8     | 13    | 10   | 8     | 3    |          |        |
|          | whales seen } Right..... | 0      | 3    | 0    | p.   | 0      | 0      | 0    | 0     | 0     | 0    | 0     | 0    |          |        |
| 10° S.   |                          |        |      |      |      |        |        |      |       |       |      |       |      | 10° S.   |        |
|          |                          | B.     |      |      |      |        |        |      |       |       |      |       |      |          |        |
|          |                          | 80° W. |      |      |      |        |        |      |       |       |      |       |      | 75° W.   |        |
| 40° S.   | Days of search.....      | 148    | 96   | 39   | 54   | 25     | 5      | 8    | 0     | 26    | 116  | 222   | 255  |          |        |
|          | No. of days { Sperm....  | 2      | 3    | 0    | 16   | 2      | 0      | 0    | 0     | 1     | 4    | 10    | 0    |          |        |
|          | whales seen } Right..... | 27     | 7    | 1    | q.   | 2      | 0      | 0    | 0     | 7     | 21   | 76    | 105  |          |        |
| 45° S.   | Days of search.....      | 48     | 58   | 16   | 8    | 3      | 0      | 6    | 0     | 0     | 5    | 4     | 22   |          |        |
|          | No. of days { Sperm....  | 5      | 0    | 3    | r.   | 0      | 0      | 0    | 0     | 0     | 0    | 0     | 1    |          |        |
|          | whales seen } Right..... | 5      | 1    | 0    | 0    | 0      | 0      | 0    | 0     | 0     | 0    | 0     | 10   |          |        |
| 50° S.   |                          | 85° W. |      |      |      |        |        |      |       |       |      |       |      |          |        |

N. B.—There are some mistakes in the "Notice to Whalers," as published by the newspapers. Whalers are, therefore, requested not to use the newspaper accounts; but to apply to G. Manning, New York, Capt. D. McKenzie, New Bedford, who will supply them with copies of this notice.

The above is an extract from the chart, which, not being ready for publication, nevertheless affords information that I have thought might prove of some value to the great national interest which attaches to the American whaling business.

It will appear from the above sample that I have examined the log books of whalers, who, altogether have spent 1,131 days in the district (N,) between the equator and 5° N. 80°, and 85° W., without ever having seen a right whale.

In the district (M.) that joins it on the south, sperm whales have been seen in every month of the year; but less frequently in April, May, August, and October. This too is a place to which right whales never come, and it appears that the district (P.) which joins this one immediately on the south, is much frequented by the sperm whale, all the year round, but only now and then by a straggling right, in January.

If the information afforded by the great number of vessels, whose logs have chanced to be examined for these districts, be a fair sample of what the whole would show, as it is supposed to be, then it would appear altogether useless to look here for right whales; or in the first mentioned district (N,) either for right or sperm.

In the sample marked B; off the west coast of South America, between 40° and 50° S., 75° and 80° W., it appears that the upper district, (Q,) is not much frequented by the whalers in May, June, and July, nor by the whales in January, February, and March, except sperm, which are most abundant in March, April, and August. Whether it be a place of much resort for either kind in May, June, and July, we have not found log-books enough to show.

It is almost of as much importance for whalers to know where whales are not to be found, as to know where they are; for this is a case in which negative information is almost as valuable as that which is positive.

I have, therefore, selected from the whale chart those districts of the ocean in which most whales have been found in former years; whether they have changed their place of resort, my information does not enable me to say.

But according to the chart, which is constructed for the whole ocean, in the manner already explained, these are places in which most whales have been found, and which it may be supposed now afford the best whaling grounds.

## SPERM WHALING GROUND—ABOUT THE EQUATOR.

| Months.                                                                           | Latitude.      | Longitude.    |
|-----------------------------------------------------------------------------------|----------------|---------------|
| May to November, inclusive.....                                                   | 0° to 5° N.    | 80° to 75° W. |
| April to December.....                                                            | 0 to 5 N.      | 85 to 80 W.   |
| December to July.....                                                             | 5 S. to 5 N.   | 90 to 85 W.   |
| December to March, inclusive.....                                                 | 0 to 5 N.      | 90 to 95 W.   |
| February.....                                                                     | 0 to 5 N.      | 125 to 120 W. |
| All the year.....                                                                 | 0 to 5 S.      | 170 to 180 E. |
| All the year.....                                                                 | 0 to 10 S.     | 85 to 80 W.   |
| All the year.....                                                                 | 5 N. to 5 S.   | 95 to 90 W.   |
| All the year.....                                                                 | 0 to 10 S.     | 110 to 100 W. |
| August to September, inclusive.....                                               | 0 to 5 S.      | 115 to 110 W. |
| November to March.....                                                            | 0 to 5 S.      | 120 to 115 W. |
| December to April.....                                                            | 0 to 5 S.      | 125 to 120 W. |
| January to June.....                                                              | 0 to 5 S.      | 130 to 125 W. |
| February to June.....                                                             | 0 to 5 S.      | 135 to 130 W. |
| January.....                                                                      | 0 to 5 S.      | 145 to 140 W. |
| December to January.....                                                          | 0 to 5 S.      | 155 to 150 W. |
| March and May.....                                                                | 0 to 5 S.      | 160 to 155 W. |
| December, January, March, June, November,<br>December, January, and February..... | 0 to 5 S.      | 175 to 170 W. |
| July to November, inclusive.....                                                  | 10 S. to 15 S. | 80 to 75 W.   |
| July to November, inclusive.....                                                  | 10 to 15 S.    | 85 to 80 W.   |
| July to February.....                                                             | 10 to 15 S.    | 90 to 85 W.   |
| November to June.....                                                             | 10 to 15 S.    | 85 to 80 W.   |

## NORTH PACIFIC.

|                               |             |                  |
|-------------------------------|-------------|------------------|
| May, June, July.....          | 25 to 30 N. | 140 to 145 E.    |
| May to August, inclusive..... | 25 to 30 N. | 170 to 165 W.    |
| April to October.....         | 30 to 35 N. | 145 E. to 170 W. |
| July to August.....           | 25 to 35 N. | 140 to 145 E.    |
| June to October.....          | 30 to 35 N. | 150 W. to 170 W. |

## RIGHT WHALING GROUND—SOUTH PACIFIC.

|                                           |               |                  |
|-------------------------------------------|---------------|------------------|
| January, February, March.....             | 20° to 50° S. | 45° to 50° E.    |
| September, October, November, December .  | 30 to 40 S.   | 55 to 60 E.      |
| October, November, December.....          | 30 to 40 S.   | 60 to 65 E.      |
| October, November, December.....          | 30 to 40 S.   | 65 to 80 E.      |
| December and January.....                 | 35 to 45 S.   | 90 to 95 E.      |
| July to November, inclusive.....          | 35 to 40 S.   | 115 to 120 E.    |
| November and December.....                | 35 to 45 S.   | 120 to 130 E.    |
| January.....                              | 45 to 50 S.   | 160 to 170 E.    |
| December, January, Feb., March, April.... | 40 to 50 S.   | 170 E. to 175 W. |

## NORTH PACIFIC.

|                                  |             |                 |
|----------------------------------|-------------|-----------------|
| April and May.....               | 40 to 45 N. | 145 to 150 E.   |
| July to October, inclusive.....  | 45 to 50 N. | 145 to 150 E.   |
| April and May.....               | 40 to 50 N. | 150 to 155 E.   |
| May to September, inclusive..... | 45 to 55 N. | 155 to 165 E.   |
| May to September.....            | 45 to 55 N. | 165 to 170 E.   |
| May to September.....            | 50 to 55 N. | 160 W to 165 W. |
| May to September.....            | 50 to 60 N. | 155 to 130 W.   |

## SOUTH ATLANTIC.\*

|                                    |             |               |
|------------------------------------|-------------|---------------|
| August to December, inclusive..... | 35 to 40 S. | 25 to 20 W.   |
| August to December, inclusive..... | 35 to 40 S. | 20 to 05 W.   |
| September to December.....         | 35 to 40 S. | 05 W to 10 E. |

As to whether the right whales are to be found in the high northern latitudes in our winter, or in high southern latitudes in our summer, when the whalers do not visit such latitudes, of course the chart does not show. Thus, between 50° and 60° N., and 155° W., we only know that whales are abundant from May to September, inclusive. We know not as to the other months, because the night and cold then drive the whalers from this part of the ocean, and we cannot say anything as to the numbers in which the fish resort there then. The charts are, therefore, silent on the subject.

It is the same at the south, in its seasons; that is, when it is winter there the whalers abandon the high latitudes; and seek their game in a more genial climate.

But, seeing the abundance of whales in the Greenland and Arctic seas, in our summer season, and seeing that they have not been sought for in similar latitudes south, I invite the attention of whalers to the subject of southern whaling, in south summer time.

Below the parallel of 50° S.—indeed, with here and there an exception—I might say that, below the parallel of 48° S., the whale chart is a blank; consequently few vessels go beyond that parallel. The indications to the chart are, that somewhere to the south of these parallels, and between these meridians, as given below, whales are probably to be found in considerable numbers, if not in greater quantities, namely:—

|                                       |
|---------------------------------------|
| Below 48° S. from 25° W. to 10° E. A. |
| Below 50 S. from 45 E. to 60 E. B.    |
| Below 45 S. from 120 E. to 140 E. C.† |
| Below 50 S. from 160 E. to 150 W. D.  |

In view of all the information before me, I would suggest the following, as a very inviting route, or cruise, for a vessel that finds herself on the whaling ground of the South Atlantic, in our fall months:—

She can cruise in the region A, of the last mentioned table; and from that, but still keeping well down to the south, pass rapidly on, unless she finds whales by the way, to the region B.

\* A week or two here will satisfy her as to the prospect for whales.

Entering the region C, more time might be spent in it, crossing different parallels, taking care to keep well to the south.

After having cruised, and tried sufficiently in region C, the favorite region, the vessel may then "crack on" for region D, and when this region is explored the season at the south will probably be over.

\* And in Behring's Straits.

† This region is particularly attractive.

The N. W. are the prevailing winds of these latitudes; and, therefore, the programme of this route would be easy.

Ending the search for right whales at the south, and leaving the region D for the equatorial cruising grounds, and entering them between  $175^{\circ}$  E., and  $175^{\circ}$  W., the route westward, and between  $5^{\circ}$  S. and  $10^{\circ}$  S. will be through the best sperm whale grounds. These commence between the meridians  $180^{\circ}$  and  $170^{\circ}$  W., after crossing the parallel of  $35^{\circ}$  S., for just here sperm whales resort in great numbers.

Continue N., between these meridians, until you cross  $10^{\circ}$  S.

From  $170^{\circ}$  E., to  $165^{\circ}$  W., between the parallels of  $5^{\circ}$  and  $10^{\circ}$  S., is capital sperm ground.

The vessels, therefore, reaching these grounds between the meridians of  $170^{\circ}$  and  $180^{\circ}$  W., may tarry in them, tending westward, as long as she has luck, taking care not to look N. of the line here for whales, for they are not to be found, except as stragglers.

After crossing those grounds, which reach west as far as  $170^{\circ}$  E., and east to America, she should "carry on," without stopping to look for whales, until she crosses  $20^{\circ}$  N., between  $165^{\circ}$  W. and  $175^{\circ}$  E., which is again fine sperm ground.

After passing west of  $175^{\circ}$  E., she will find good sperm ground between the parallels of  $20^{\circ}$  and  $30^{\circ}$  N., as far as  $140^{\circ}$  E.

Passing from these grounds, excellent right whale fishing will be found above the parallels of

$50^{\circ}$  N. between  $135^{\circ}$  W. and  $165^{\circ}$  W.  
 $45^{\circ}$  N. between  $155^{\circ}$  E. and  $175^{\circ}$  E.  
 $35^{\circ}$  N. between  $145^{\circ}$  E. and  $155^{\circ}$  E.

and up through into Behring Straits. Upon all these last mentioned right whale grounds there is good fishing from May to September, inclusive.

I have not, as yet, found the log book of any whaler that has cruised here at any other season of the year, and, therefore, my information as to the rest of the year is negative.

But there is reason afforded by the chart for the opinion that the right whale of the North Pacific never come to the south of the parallels named, and that, therefore, as a general rule, these fish remain somewhere to the north of the parallel of  $35^{\circ}$ , all the year.

If this indication of the chart be correct, and I see no reason to question it, it appears that this animal must have supplies of food, all the year round, above  $35^{\circ}$  N.

I have reason to believe that the temperature of the sea has much to do with the whale, or the growth of its food; that the sperm whale delights in warm water, and the right whale in cold; and those whalers who are co-operating with me in collecting materials for the "Wind and Current Charts"—and the whale chart belongs to the series—will, therefore, understand and appreciate the importance of keeping a daily record as to the *temperature of air and water*.

There is another point, also, to which I would call their attention, because, by regarding it, it may prove of value to these researches and to them, and that point is *deep sea soundings*.

It is said that the sperm whale goes to the bottom of the sea for its food. What is the greatest depth to which it can go for this purpose, and are its places of resort confined to parts of the ocean that come within these depths?

Now, if owners would provide their ships each with a few thousand fathoms of twine, and scraps of old iron or lead to serve as sounding weights, I am sure that the whalers, from the great philosophical interest which many of them manifest with regard to my researches, would in calms get deep sea soundings for me.

If the ocean were very deep, and the time could not be spared to haul up the line, it might, the length out being known by what is left, be cut; and the line and sinker would cost but little, the expense to each ship would be but a trifle.

I take this occasion to say, because some of the whalers have supposed it unnecessary to continue the abstract when in sight of land, that it is important to have a complete abstract for every day they are at sea, that we may know whether they find fish or not, how plentifully, the force and direction of winds and currents, temperature of the air and water; and glean information as to all other phenomena which they are requested in the abstract log to note.

M. F. MAURY, Lieutenant, U. S. Navy.  
 NATIONAL OBSERVATORY, Washington, D. C., April 16, 1851.

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## MERCANTILE MISCELLANIES.

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### HOW A MERCHANT MAY BECOME A MILLIONAIRE.

"Every thing," says an old proverb, "is bought with a price," and all, we may add, who are able and willing to pay the price, will, sooner or later, possess the object of their pursuits. ASTOR, GERARD, and McDONOUGH, paid the price, and obtained their reward; they became rich in this world's goods, but died with stunted, impoverished souls, in their insane desire of accumulation. They denied the world those kindnesses of heart, which are, after all, the chief glory of humanity. The desire of a competence, is, doubtless, very laudable; but great wealth, is not the "one thing needful." "Contentment, with godliness," says Holy Writ, endorsed by Human Experience, "is great gain." But not the gain which the Astors, the Gerards, and the McDonoughs have obtained. These reflections were suggested to our mind, on reading a conversation among several distinguished lawyers of New Orleans, during "some idle moments," (?) in a court room, in that city, when one of them, as we learn from a New Orleans contemporary, related the following reminiscence of an interview with McDonough. The moral of the story, and the conclusion which the narrator of this anecdote arrived at, we commend to the serious consideration of the readers of the *Merchants' Magazine*.

I said to Mr. McDonough, you are a very rich man, and I know that you intend to leave all your property to be expended in charitable purposes. I have been thinking over your singular life, and I want you to give me some advice in regard to the great success which has attended you, for I, too, would like to become very rich, having a family, so as to leave my heirs wealthy. "Well," said he, "get up, sir," and as I rose from my arm-chair, he took my seat, and turning to me as if he was the proprietor and I his clerk, said, pointing to a common chair in which he had been sitting, "Sit down, sir, and I will tell you how I became a rich man, and how, by following three rules, you can become as rich as myself."

"I first came to Louisiana," continued Mr. McDonough, "when it was a Spanish colony, as the agent for a house in Baltimore, and a house in Boston, to dispose of certain cargoes of goods. After I had settled up their accounts and finished their agency, I set up to do business for myself. I had become acquainted with the Spanish Governor, who had taken a fancy to me, although I had never so much as flattered him, and through his influence I obtained a contract for the army, by which I made \$10,000. After this, I gave a splendid dinner to the principal officers of the army and the Governor, and by it obtained another contract, by which I made \$80,000.

This is what the Creoles and French do not understand. I mean the spending of money judiciously. They are afraid of spending money. A man who wishes to make a fortune, must first make a show of liberality, and spend money in order to obtain it. By that dinner which I gave to the Spanish authorities, I obtained their good will and esteem; and by this I was enabled to make a large sum of money. To succeed in life, then, you must obtain the favor and influence of the opulent, and the authorities of the country in which you live. This is the first rule."

"The natural span of a man's life," observed Mr. McDonough, "is too short, if he is abandoned to his own resources, to acquire great wealth, and, therefore, in order to realize a fortune, you must exercise your influence and power over those who, in point of wealth are inferior to you, and by availing yourself of their talents, knowledge, and information, turn them to your own advantage. This is the second rule." Here the old man made a long pause, as if lost in thought, and seeing him remaining silent, I asked, "and is this all?" "No," said he, "there is a third and last rule which it is all essential for you to observe, in order that success may attend your efforts." "And what is that?" I inquired.

"Why, sir," said he, "it is prayer. You must pray to the Almighty with fervor and zeal, and you will be sustained in all your desires. I never prayed sincerely to God in all my life, without having my prayer answered satisfactorily." He stopped, and I said, "is this all?" He answered, "yes, sir;" follow my advice, and you will become a rich man." And he arose and left me.

"Well," asked one of the company, "have you followed his advice?"

"No," said the counselor, "I have not for certain reasons; I do not wish to be considered harsh in drawing the conclusion I did from Mr. McDonogh's advice. They were, that when a man desires to become rich, he must corrupt the high, oppress the poor, and look to God to sustain him."

### COMMERCIAL SUPREMACY OF THE PACIFIC COASTS.

[FROM THE ALTA CALIFORNIA.]

On the field of Waterloo was decided the condition of Europe for thirty years. In that famous battle the principles of conservatism and change, of revolution and repose were brought to a final conflict, and Europe gained repose at the price of all those new ideas of social progress which the North American Colonies had circulated in the world. That was a conflict of terrible interest to all who shared in the destinies of continental Europe. The life, the property, and all the dearest interests of men were at stake; and whatever might be the issue, the loss to some, the gain to others was incalculable. Montesquie has said that a state of society is a state of war; for then the competition of interest brings every man in conflict with his fellows. If this keen competition of interests in different communities sharpens every man's instinct and keeps him on the alert to seize every advantage for his own benefit, the same principle may be observed in the conduct of nations towards each other, when under various specious pleas of honor, supremacy and power, each watches the other with jealous vigilance and snatches at every chance of interest or advantage to itself. It is obvious to all that a struggle for commercial supremacy must be carried on between Great Britain and the United States. The one has asserted, for two brilliant centuries, a controlling influence over the whole commercial world. Her capital has become the point where the exchanges of all nations are settled. Into her coffers have been poured the almost inexhaustible wealth of a trade which covered the whole world with its enterprise and gathered its tributes from every continent and sea. The skill, the industry, the wonderful sagacity displayed by her people have triumphed over all competition, and the accumulated capital of so many years of successful commerce has given her a power which would seem to defy the rest of the world.

But the Yankees have a singular aptness for trade; what they have wanted in capital they have made up in enterprise; with happy audacity they seize upon every chance of successful adventure and reap by bold enterprise at once what others are satisfied to acquire by long and patient toil. The immense and rapid growth of population in the United States, is followed up as rapidly, by constant improvements in social condition and by all the means of physical well being; for whilst in almost every other country the population presses upon the means of subsistence, with us the means of subsistence constantly surpass our wants; and we are thus furnished with the surest element of a successful trade. We cannot if we would live up to our means of support, and the accumulations of industry furnish us with a constantly augmenting capital that must seek for new channels of employment.

The history of trade can furnish no instance like ours where a mercantile marine has in fifty years grown to be the first in magnitude of the whole world. In every sea where England has for nearly two hundred years been supreme she now finds a hardy, bold, and shrewd competitor in the Yankee, who brings his own commodities in his own ships which he offers at a successful price by the side of hers. The commerce of India has belonged to the Venetians, the Portuguese, and the Dutch. England took it from them and will soon be ready to hand it over to us. For here on the Pacific coast the great Waterloo of trade was to be fought. On these seas will be determined the great question of commercial supremacy. It was not without some most powerful motive that she resisted our claims to so large a portion of Oregon. At that time she did not suspect how soon a "manifest destiny" would confer California upon us, and she desired to confine us to as narrow limits upon the Pacific coast as possible; well knowing that if the migratory spirit of our people should ever lead them to form any considerable settlement there the struggle would at once commence—that struggle which aiming first at supremacy upon the Pacific coast must end in asserting it over the whole Oriental trade. But the events of the past five years afford very sufficient and satisfactory indications of what is certain to ensue.

A great commercial mart has sprung by magic in San Francisco. The commerce of the whole world is directed to these golden gates, and we can now see ships of almost every nation floating in our harbor, and bringing us the products of every clime. It

would be idle to suppose all this would end with supplying the wants of a community so suddenly planted, and so rapidly growing in population. That same spirit of enterprise which leads the merchant of the Eastern States, to engage in trade with all the rest of the world is as busy and active here. No one can be blind to the sure, the inevitable results. We shall become the factors for the entire Pacific coast. We must beat our great competitor with our home products, and coin with those she produces herself. If she chooses to break down our own markets with too great a supply of her manufactured goods, we will use them to undersell her on her own choice reserves in Mexico and South America. To be sure it will require a little apprenticeship to understand all the peculiar methods she adopts in carrying on this trade. But as we beat her in the opium trade of China, it is not impossible we may find out how to deal with custom-house officials below. There are immense capital and long experience on the one hand—there are skill, enterprise, and industry on the other.

Almost every month opens new fields of commercial adventure to San Francisco. The whole Pacific seas are before us and invite us to occupy them with our trade. We cannot escape our destiny if we would. We must compete with England for the Pacific coast trade, and that at no distant day. Everything is in our favor. San Francisco will be the base of American operations. The products we bring from home, in such quantities after supplying our own wants, will find a ready market below. The European commodities sent to us will assort with our own and we can dispose of mixed cargoes on both terms at cheaper rates than any others. It will indeed be a struggle of intense interest. But of the result there can be no question; and, unlike the Waterloo which defeated Napoleon, and overturned those new ideas of social progress and change which he introduced, the Waterloo of trade will result in the triumph of revolution and change over the stagnant ideas of the past. The Yankee, with his clipper ships—with his steamers—with his enterprise, his skill, his unceasing activity, will defeat his great rival; and after establishing a successful trade with all his neighbors on the coast, he will then see opening before him, in tempting colors, that great Oriental trade, which has contributed so much to the proud commercial supremacy of Great Britain.

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#### LIBERAL COMMERCIAL LEGISLATION.

We copy and commend to the citizens of every State in the Union, the statesman-like views contained in the subjoined extract of a letter written by the Hon. LUTHER BRADISH, of New York, while the question of allowing the Ogdensburg Railroad Company to bridge Lake Champlain was pending in the Legislature of New York:—

“As to the objection, (that it would divert trade from the market of New York,) it rests upon a basis too narrow, and an apprehension too little flattering to the capacities of the great State of New York, to form a principle in her public policy. Even conceding, that to some small extent, the supposed result should take place, and that an occasional barrel of flour, or other provisions, should leave the broad and deep current of trade with New York, and stray across the Green Mountains, to feed the factories of New England, they would institute only the very limited exceptions to the general rule, and would be too few and inconsiderable to form a basis of legislation for the Empire State.

The laws of trade are paramount to all human legislation. They will work out for themselves their own channels, and carry the products, which constitute its elements, to those marts, both of consumption and supply, which are more alluring, and which hold out to them the strongest inducements. New York, in this regard, has nothing to fear, and should adopt and pursue a policy as liberal as her resources, and as broad as her power.

But even upon the ground of interest, and supposing that those occasional drippings from the great current of trade with New York, in finding their way across the mountains, should have the effect of increasing the wealth of our good neighbors of the East, the consequence would only be that it would increase, in a corresponding degree, the ability and desire in them to purchase and consume such things as we must forever supply. New York would, therefore, after many days, receive back again, with large increase, the bread that she had thus trustfully cast upon the waters. Trade and Commerce have in themselves, wonderful compensating power, and never fail to promote reciprocal advantage if they be not diverted, crippled, or restrained by narrow policy, or local legislation.

## MONEY AND BUSINESS.

The "*Carpet Bag*," a new journal of rare humor and amusement, not unlike the celebrated London "*Punch*," has been started at Boston, by S. W. WILDER, and B. P. SHILLABER, (the original Mrs. Partington.) It is an elegantly printed sheet, and, although overflowing with humor, it is free from every vestige of coarse and obscene wit. We copy the following, not by any means as the best specimen of the editorial ability of the *Carpet Bag*, but because it is the only article of a commercial character, that we have met with in its columns, and the only one that we can, with any show of propriety, transfer to the pages of the *Merchants' Magazine*. But here how the *Carpet Bag* discourses of "money and business."

"Money has been hard, for some days past—especially gold and silver. There have been great demands for it, particularly by gentlemen and ladies from the vicinity of Mount Vesuvius, whose properties have been overwhelmed by that volcano's eruptions. Paper has circulated very briskly, especially copies of the *Carpet Bag*, none of which remain in first hands, but all went off at a premium, though they had previously been subjected to a slight pressure. Shaves have been very abundant—in barber's shops, and some notes have gone as high as those of Jenny Lind. There have been disturbances caused in some banks of earth in consequence of plowing, but it is supposed that their feelings would be still farther harrowed up by future operations.

"In business, we note nothing of very great interest. Candy has shown a disposition to stick to those who have it on their hands. Owing to the recent heavy rains, milkmen's milk has been more abundant than usual, but we observe a slight deterioration in quality. In the corn-market there is a great deal of activity, in consequence of sales having been made of some bushels to certain popular dealers. Flour has come up to the scratch, but crackers have broke. Pigs' feet go off briskly, and pickles are very like sour grapes. Owing to the sudden appearance on 'Change of certain eminent cigar-manufacturers, oak-leaves and cabbages have experienced an advance, and so have sailors—of their first month's wages. Confectionary is down in the mouth, generally. Large quantities of liquor have been taken for medicinal purposes, yet has the article had a steady downward tendency. Oil of palms maintains its wonted demand, and is the most popular thing in the market. Oysters are in a stew, and crabs are going backward. There is a flushed appearance about lobsters that shows they have been having altogether too much hot drink. Fish are scaly, and show a disposition to go on their own hook, to the great chagrin of anglers, though suckers behave as usual. The fondness of eels for being skinned remains without change and many of them are 'up to trap.' Salmon are coming up the streams, and dealers in mackerel go for the greatest good of the greatest number—No. 1. There is a light business going on in candles, and transactions in powder are loudly reported. Watches have been going off numerously on time, and bricks that met with a sudden rise have fallen with equal speed, sometimes causing the dealers to break—their heads. Meat pies are unusually abundant, but some trace this to the great destruction of rats by the late severe storms. The trade in penny trumpets flourishes, in consequence of many eminent patriots having purchased them for the purpose of sounding their own praises. The same distinguished characters have operated largely in sounds and tongues, and thereby produced a sensible effect on the market. Tin is much wanted by all, but the reply to all demands is, "I wish you may get it!"

"At the meeting of the Board of Brokers, on Wednesday, it was voted that a new board be procured, to be made of *lignum vita*. It was passed unanimously, except that Mr. E. Conomy expressed his opinion that the Board was hard enough already, and that is the public sentiment.

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 SPECULATION.

The editor of the *Wall Street Journal* has been looking into Noah Webster's unabbreviated dictionary, for his definition of the word "*speculation*," and finds that "it is the practice of buying lands, or goods, &c., with the expectation of a rise of price," and Webster adds, "in the United States a few men have been enriched, but many have been ruined by speculation." This, the Journal says, may be, and probably is, a very good definition of the word, for a dictionary; but the editor believes that which in mercantile matters is called by that name, is a deep seated principle in the human breast, and one of the chief main springs of human action. Call it by what name you

please, we believe that it has been a great moving principle in all ages, and has pervaded all classes of men, from youth to old age. Some seem to suppose that it is peculiar to Wall-street, or at most, that it is indulged in to a limited extent by the dealers in pork, cotton, and dry-goods; but we would ask, is not he who purchases any article, with the hope or expectation of selling it at an enhanced value, impelled by the same motive that impels the purchaser of the most fancy stock in Wall-street? the desire of gain—he is a *speculator*. The man who buys goods, giving out his note payable at nine months, and sells those goods to merchants all over the country, hoping (but often disappointed) that in due time he will receive remittances therefor, is a *speculator*; and past experience has, we think, demonstrated that the chances of success are more in favor of the dealer in fancy stocks in Wall-street than of him—it having been shown by statistics that ninety-seven out of every one hundred merchants commencing business fail. The boy who, with his *little* all tied up in a pocket handkerchief, leaves his home in the country to seek his fortune in the great city, is a *speculator*. The great game of life is before him—he may get a blank, or he may (and we can put our finger upon such) draw a prize, become rich, have his word taken for thousands, and be considered great among his fellow men. Had we time and space we might show how this principle enters into all the ramifications of life—that those seeking the gain of money are not the only speculators: but that men, women, and children, are all endeavoring to acquire something of which they are not now possessed—in fact, that we are *all speculators*.

We have often been struck with the similarity of the ocean and the stock market. There are times when both are calm and unruffled. The warm sun and gentle breezes of summer seem to have a like effect on each; then no boisterous waves disturb the quiet surface of either, and the vessels on their bosoms go peacefully along, without shipwreck or disaster. But the stormy winds of autumn begin to blow, and the waves of *speculation*, as well as those of the ocean, begin to rise. Now the time arrives when those exposed to the gale must beware, good sailors, on either sea, take in a reef, the waves of the ocean run mountain high, and stocks also rise and fall rapidly 5 or 10 per cent. Now and then a man gets *OVERBOARD*. But both the sea and the stock-market finally subside into the same quiet state as before, leaving no traces of the storms which have swept over their surface, except in some old hulks cast away by some former tempest, which may be seen floating around on their surface.

#### ADULTERATIONS IN TRADE.

We have noticed in former numbers of the *Merchant's Magazine* various methods of adulterating different articles of Commerce, and consumption, brought to light by the investigations of the London *Lancet*, a medical journal of high repute. The last investigations of that journal, on the subject of adulterations, have been directed to mustard, flour, and bread—with regard to mustard it has been ascertained that the article is scarcely ever to be obtained genuine, whatever may be the price paid for it.

Out of forty-two samples purchased indiscriminately, the whole were adulterated with immense quantities of wheaten flour, highly colored with turmeric, the specimens in tinfoil packages, and labeled "Fine Durham Mustard," or "double superfine," containing, with the exception of much husk, scarcely anything else. In connection with bread and flour the conclusions arrived at were unexpected. Out of forty-four samples of wheat flour, (including several of French and American,) purchased in all quarters of the metropolis, not a single instance was detected of admixture with any other farina, or of the presence of spurious matters of any kind. It is admitted, therefore, that millers and corn-dealers are somewhat maligned. As respects bread the results were not so favorable. Although its adulteration with alum is an offense liable to a penalty of £20, this material was found in every one of the samples examined, the objects for which it is used being to give bad flour the white appearance of the best, and to enable the bread made from it to retain a large proportion of water, so as to gain in weight. The number of samples was twenty-four, and in ten of these the quantity was very considerable, while in all cases it was such as to be injurious to health, the operation of the drug being to interfere with the activity of the digestive functions. This article of adulteration, however, appears to be the only one generally employed in bread, neither potato, nor any other inferior farinaceous matter, nor carbonate or sulphur of lime being found—an improved state of affairs, which is most probably owing to the cheapness of flour caused by free trade. At the same time an examination of the weight of bread, as delivered at houses, shows that, upon an average, there is a deficiency of from two and a half to three ounces in every quarter loaf.

## COMMERCIAL VALUE OF LIVES AND CARGOES.

In extracting, from *Dickens's Household Words*, the following description of a shipwreck, it has occurred to us to suggest to our Life Insurance companies, who issue policies on the lives of travelers, emigrants, &c., the propriety of adopting a system of salvage:—

The crew of the first life-boat managed to reach the vessel; and by the numbers that crowded the deck, all crying out and praying to be saved, the boatmen immediately saw that there was a good deal more rough work chalked out for them. Two or three "trips" and the co-operation of their mates ashore, would be necessary to save so many lives. They made up their minds to the task, and at once took as many as they could—landed them safely at Broadstairs, and then buffeted their way back to the same vessel again—the sea often running clean over men and boat. This they repeated—a second life-boat from Broadstairs joining them in the exploit—and in the course of the day they succeeded in taking off every soul on board and bringing them safely ashore. The vessel also had a number of casks of butter and lard in the hold, which the captain had ordered upon deck, all ready; but if the boatmen had taken these they must have saved two or three lives less for each cask, according to weight, so the butter and lard were left to perish. The crew of the boat that made its way to the other vessel, at the furthest end of the sands, found that, although there were but few lives to save (only the captain, mate, and two "hands,") there was a much better thing—a valuable cargo. No wild and unmanageable passengers, desperate men, half frantic women, screaming children, all very difficult to get into the boat, and yet more difficult to prevent from leaping down into her in a crowd that would capsize or sink her,—but four seamen, who assisted them in getting out of the hold cases of placid sheet tin, patient tiles of copper, imperturbable solid cakes and docile pigs of lead. They also found a mine of penny-pieces in the shape of casks of copper nails and a thousand copper bolts. They made their way back with as much as they could safely carry, and shortly afterwards returned with two other boats. They persevered in this "labor of love" till they had got out nearly all the cargo and carried it safely on shore. Now comes the question of remuneration for these two parties of bold sailors, and the wise condition of maritime laws in these very important cases. The sailors who had assisted in moving the sheet tin, the tiles and cakes, and casks and bolts of copper, and the pigs of lead, received each man £20 in the current coin of the realm; and the sailors who had risked their lives in saving the crowd of passengers in the other vessel (having no lawful claim to anything for only saving human lives,) received, by special subscription and consideration, half-a-crown each! Had they saved the casks of butter and lard, that would have given them a legitimate claim to salvage; but as it was they had no claim at all. It should be added that the sailors knew this at the time.

## THE OYSTER TRADE IN ENGLAND.

The English papers speak of the oyster trade, which has recently sprung up in Southampton, as "singular and important." It seems that two companies of merchants rent large tracts of the mud land at the bottom of Southampton, for the purpose of feeding and preserving oysters for the London market. A telegraphic message is now despatched from London to Southampton, and any quantity of oysters, can, in four or five hours afterwards, be received in the former from the latter place by rail. A large quantity of oysters are opened in Southampton and sent to London without the shells, and thus a large amount of carriage freight is saved. The oysters that are thus sent are for pickling and sauces. They are sent in cans securely covered, and in their own juice, and keep well during the few hours they are on the rail. The quantity of oysters now lying in the Southampton beds is worth about £2,000, and this quantity will be enormously increased very shortly. A slip is about to be built on purpose to land and open them. The trade will be in operation all the year round, and very shortly between 30 and 40 vessels will be employed in it. A large number of persons are employed in parking, landing, and opening the oysters. The railway wagons which take them to London are brought down by a tramway close to where they are landed. These oysters are caught near the Channel Islands, and as soon as a ship-load is caught, they are sent to Southampton. They are there thrown on the oyster grounds, and at low water they are placed in rows several layers thick, with space between. This is called parking them. They are continually shifted to

and from the empty spaces to prevent them from being choked by the mud. Ten-pence a thousand is paid for parking, and fifteen-pence a thousand for opening them. As soon as the tide begins to flow, the oysters, if narrowly watched, may be seen opening their shells to take in nutriment, and at dead low water they may be seen ejecting water with some force. If they have not power to eject the muddy particles mixed with it they soon die, as they cannot close their shells. The dead oysters are carefully picked from the living and thrown away from the grounds. No inconvenience arises to the inhabitants from the decay of the latter, for the mud land swarms with minute crabs who enter between the shells and ravenously devour the dead fish.

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#### QUICKEST TRIP BETWEEN NEW YORK AND SAN FRANCISCO.

"We copy from the *Alta California*, of April 10th, 1851, not so much as a matter of news, as of permanent record in the pages of the *Merchants' Magazine*, the following statement of the passage of the clipper ship Surprise.

One of the new clipper ships, the Surprise, Capt. Demerique, entered the Golden Gate yesterday morning, having made a passage from New York in ninety-six days. This is the quickest passage on record, and if ships can be built to make such trips as this, steamers for a long passage will be at a discount. California has done much towards the commencement of a new era in ship building, when the heavy, clumsy models of the past days have given way to the new and beautiful one of the Surprise, and others of the same build.

One of our most distinguished merchants made a bet with a friend some six weeks since, that the Surprise would make the passage in ninety-six days—just the time she has consumed to a day. Yesterday morning, full of confidence, he mounted his old nag, and rode over to the north beach, to get the first glimpse of the looked for clipper. The fog, however, was rather thick outside, and after looking awhile he returned back to town, but had not arrived at his counting-room before he heard that the Surprise had passed the Golden Gate, and by eleven o'clock Capt. Demerique was in his old friend's counting-room, on Sansome-street. She has brought 1,800 tons of cargo, which may be estimated at a value of \$200,000. Her manifest is twenty-five feet long."

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#### THE FRENCH COTTON TRADE.

The *Journal Des Debats* of Paris, contains a communication from M. JEAN DOLLFUS, a large cotton manufacturer, in which he asserts that protective duties cause the cotton manufacturers in France to remain stationary. He says:—

"In England that branch of business absorbed in 1830, 269,000,000 lbs. of raw cotton; at present it requires 600,000,000 lbs. We, on the contrary, during the last years, have remained stationary. Whose fault is this? M. Jean Dollfus affirms that our custom regulations are the cause, by the embarrassments which they create. With more liberty, France might double the mass of cotton tissues which she exports, and even go beyond that. It is very strange that a system which produces such results should be called a protection of labor: for it does not favor the public prosperity, and does not increase our manufactures. A duty on cotton-twist of 15 per cent would leave, says M. Dollfus, a margin of 10 per cent to our steam-spinning manufactories, and a still larger amount to those moved by water.

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#### SALE OF THE COPYRIGHT OF SIR WALTER SCOTT'S WORKS.

The entire copyright of the above, comprising the novels, poetry, prose writings, as well as the life of Sir Walter, by Lockhart, with the steel plates, wood-cuts and stereotype plates belonging thereto, were offered for sale recently at the London Coffee-house, Ludgate-hill, by Mr. Hodgson, on account of the trustees of the late Robert Cadell. The conditions of sale stipulated that the purchaser of the above should take the remaining stock, in the hands of the publishers, at the sum of £10,109, or at a price to be determined on by referees. It was stated by the auctioneer, that the sale of the "Waverly Novels," during the last two years, had amounted to 17,000 volumes. The biddings commenced at £5,000, and advanced to £14,500; and the property was eventually bought in by the trustees. The sale was attended by the leading men in the trade.

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 THE BOOK TRADE.
 

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- 1.—*London Labor and the London Poor*. By HENRY MAYHEW. With Daguerreotype Engravings. Part 5. New York: Harper and Brothers.

This work should be read by every one; if not from curiosity, if not from sympathy with that class of mankind whose life is a daily struggle against the cravings of want, then at least to learn what is the condition to which a large mass of the population of large cities is reduced by their crowded manner of life during centuries. The author was a clear and cool-headed observer of what passed before him, and without affectation or sentimentality, he delineates the mode of life and labors, and occupations of the humbler classes in London. None can read his work without yielding implicit confidence to its statements, and no one can believe the half of what he says, without feeling contented with his lot in life, whatever that may be.

- 2.—*A Greek Grammar for the Use of High Schools and Universities*. By PHILIP BUTTMAN. Revised and Enlarged by his Son. Translated from the Eighteenth German Edition. By EDWARD ROBINSON. 8vo., pp. 517. New York: Harper & Brothers.

The late German editions of this work were greatly improved by the labors of the son of the author. This was especially the case in the department of syntax. The present American edition is a revised translation from the latest German. To the Greek scholar it is unnecessary to speak of the great merits of this work. It has so long been before the public; it has been so thoroughly examined and tested by teachers and students, that it stands without a rival. He who aspires to the rank of a Greek scholar, who thirsts to obtain a masterly and complete knowledge of this elegant and finished language, will find this volume one of the greatest aids to his success within reach; nay, it will prove not only an aid, but an indispensable requisite to the accomplished student.

- 3.—*Louisiana; Its Colonial History and Romance*. By CHARLES GAYARRE. 8vo., pp. 546. New York: Harper and Brothers.

The history of Louisiana, in its early period, possesses more of wild and daring adventure and exciting incidents, which were occasioned by warm and fiery passions, than almost any other State of the Union. The present volume contains this history from the earliest period to the year 1743. The romantic interest of many of its details, the exciting character of a large portion of the events give to it a fascination that is peculiar to a work of fiction. At the same time it is marked by a degree of intelligence and practical good sense in the author that secures the respect and confidence of the reader. The style is vigorous and animated, flowing with much ease and gracefulness.

- 4.—*Curran and his Cotemporaries*. By CHARLES PHILIPS. 12mo., pp. 451. New York: Harper & Brothers.

This extremely interesting volume now makes its appearance under a new and revised form. The two previous editions have been long since exhausted. Curran was one of the most eminent men of the Irish nation, which has furnished such a brilliant constellation of worthies. His cotemporaries were likewise distinguished for their wit, their talents, and their eloquence. The portraits of these men are drawn in this volume as they can be found nowhere else. The author was their acquaintance, and the personal friend of some of them, especially of Curran. In his work, therefore, with a charming simplicity and liveliness of narration, he has presented them to us as they appeared in daily life. Their wit and eloquence, incidents of their lives and anecdotes respecting them, sparkle on every page, and render this one of the most agreeable and fascinating biographies of the day.

- 5.—*Poems, Dramatic and Miscellaneous*. By CHARLES J. CANNON. 12mo., pp. 203. New York: E. Dunigan & Brother.

These are quite pleasant poems, and the dramatic pieces display considerable energy and vigor of thought, and a force of expression quite refreshing. The author declares that this is his last offering of the kind to the public. We hope it is not to be so, for time and care, with the imagination, thought, and spirit indicated in this volume can yet produce some fine things.

6.—*The Two Admirals. A Tale.* By J. FENIMORE COOPER. Complete in one Volume. Revised and Corrected, with a new Introduction, Notes, &c., by the Author. 12mo. pp., 576. New York: G. P. Putnam.

7.—*The Water Witch; or, the Skimmer of the Seas. A Tale.* By J. FENIMORE COOPER. Complete in one Volume. Revised and Corrected, with a new Introduction, Notes, &c., by the Author. 12mo., pp. 462. New York: G. P. Putnam.

These two volumes complete the series of the author's revised edition of his choice works. The appearance of the entire twelve volumes is very fine. They have been published with much taste and neatness. The paper is clear and white, and the letter-press very distinct and legible. The writings of Cooper have never been offered to the public in a form better suited for the library. The revision of the author has been very careful, and it has added greatly to the value of the series, by the full introduction which precedes each volume, the rich and copious notes, and the occasional improvement of passages by the more mature thoughts and expressions of the writer.

8.—*Travels in America. The Poetry of Pope. Two Lectures delivered to the Leeds Mechanics' Institute and Literary Society, December, 1850.* By THE EARL OF CARLISLE, (Lord Morpeth.) 16mo., pp. 135. New York: G. P. Putnam.

These two lectures owe their re-publication here, apart from the high literary merit which they possess, to the many agreeable things which the first one contains respecting our country. The late Lord Morpeth made a tour through the United States, Cuba, and Canada in 1841, and the first of these lectures is full of sparkling incidents which occurred to him. The second lecture is an attempt to do justice to the merits of the poetry of Pope, and to rescue it from the neglect with which many were disposed to treat it. It is seldom that we have met with so pleasant and agreeable a volume.

9.—*The Alhambra.* By WASHINGTON IRVING. Author's Revised Edition. 12mo., pp. 425. New York: G. P. Putnam.

This volume, which is the fifteenth, completes the revised edition of Irving's works. It is not necessary to commend the contents of these volumes to the public. They form the brightest gems of American literature, and so long as nations continue to boast of their accomplishments, the works of Irving will be named by us among the foremost of our literary treasures. Such a series as these form, should be in the possession of every citizen who aspires to general intelligence, or who can enjoy its riches. The style in which this edition has been put forth by Mr. Putnam is most commendable. It is neat, elegant, and tasteful. It is, likewise, the edition of the author, and has passed immediately from under his eye to the printer, and comes forth with all the corrections and improvements that his experience may suggest.

10.—*Romance Dust from the Historic Placer.* By WILLIAM STARBUCK MAYO, M. D. 12mo., pp. 281. New York: G. P. Putnam.

This volume consists of a number of articles, both in prose and verse, by the accomplished author of "Kaloolah" and "The Berber." They possess far more merit than is usually found in such brief sketches, and are marked with that elegance and peculiar sprightliness which characterized the former volumes. No one of them is devoid of interest and attraction. Together they form an exceedingly agreeable book.

11.—*The Female Jesuit, or the Spy in the Family.* 12mo., pp. 353. New York: M. W. Dodd.

This work claims to record a series of deceptions practiced by a young female who introduced herself to a Protestant family as an orphan, whose relatives were Jesuits, and who had been educated in various convents, and had now escaped in order to avoid taking vows. She was received as a governess, and continued to reside with them as such for some time, during which she acted the part of a spy. Everything in the work is asserted, with positiveness, to be authentic, excepting the statements of the female of her early history. We must confess ourselves somewhat at a loss to see the design of it, or the object to be answered in its narrative.

12.—*The Ballads and Songs of Wm. Pembroke Mulchinock.* 12mo., pp. 262. New York: T. W. Strong.

The author of this volume possesses much of the genuine spirit of poetry. In its pages will be found every variety of versification, and almost every phase of the poetic spirit. It is one of the most meritorious collections of brief poems which has recently issued from the press.

- 13.—*Wilhelm Meister's Apprenticeship and Travels*. From the German of GÖTTE. 2 vols., pp. 495 and 482. Boston: Ticknor, Reed & Fields. New York: D. Appleton & Co.

This admirable work of Goethe now appears under the form of a new and revised edition. It is from the translation by Carlyle, the demand for which has been steadily and constantly increasing. Written when the mind of its author had nearly reached maturity, it affords us a more distinct view of his genius, his manner of thought and favorite subjects of contemplation, than any of his works. It embraces hints and disquisitions on almost every leading point in life and literature, and indicates the prevailing taste of Germany. It has been loaded with encomiums by critics; its songs and poems are familiar to every German ear; the people read it and speak of it with an admiration approaching, in many cases, to enthusiasm. The mere novel reader will, doubtless, turn from this work with indifference, but the intelligent and accomplished mind, that can appreciate keen glances into life and art, minute and skilful delineations of men, the lively, genuine exhibition of the scenes they move in, and occasional touches of eloquence, tenderness, and poetry, will descry in these pages a beauty which has its foundation in the deepest nature of man.

- 14.—*Popeery: British and Foreign*. By WALTER SAVAGE LANDOR. 12mo., pp. 62. Boston: Ticknor, Reed & Fields. New York: D. Appleton & Co.

This little pamphlet is truly worth a perusal. The well known talent of the author is a sufficient guarantee of its excellence. It was called forth by the late excitement in England, and the originality and quaintness of thought and expression which it possesses, are no small portion of its merit.

- 15.—*Life of Algernon Sidney; With Sketches of some of his Cotemporaries, and Extracts from his Correspondence and Political Writings*. By G. VAN SANTVOORD. 12mo., pp. 334. New York: Charles Scribner.

Sidney was one of the most accomplished patriots of the English Revolution, as well as one among its most prominent actors. Of them all, however, there was none whose views of government and political liberty were so just, so profound, and so truthful as those of this distinguished man. His title to honor and greatness, flowing from these works, is far higher and nobler than that which arises from all his services in the Revolution. His writings on government formed the storehouse from the treasures of which were drawn the leading principles of our liberties. The life of such a man can never be uninteresting or without an intrinsic value. In the volume before us the author has attempted to present as complete a view of the life and times of Sidney, and of the characters of his cotemporaries, as was possible within the brief limits to which he has confined himself. He has entered upon his task with a genial and enthusiastic spirit, and the result has been the production of a biography which was worthy of the subject, and which will rank among the best of those that relate to the champions of liberty in any part of the world.

- 16.—*The Glenns: A Family History*. By J. L. McCONNEL. 12mo., pp. 280. New York: Charles Scribner.

There is a thoughtfulness and a variety of stirring incidents in this work which imparts to it more than ordinary interest. Its leading design is to illustrate certain mental and moral laws by which characteristics are transmitted from parent to offspring. In its course it presents a strong exemplification of the justness, in many cases, of circumstantial evidence. It likewise exhibits with clearness many striking phases of south-western frontier life.

- 17.—*A Grandmother's Recollections*. 16mo., pp. 235. New York: Charles Scribner.

For young persons in whom the powers of reflection are beginning to awaken into activity, this will be found an agreeable and valuable book. The "recollections" which it contains are told with liveliness and spirit. They are of that excellent and healthful tone, which is calculated to impart vigor and strength to the expanding mind of youth.

- 18.—*The Sisters; or, the Fatal Marriages*. By HENRY COCKTON. 8vo., pp. 233. New York: H. Long & Brothers.

The evils of an ill-assorted marriage are strikingly portrayed in these pages. In variety of incident, humor, and general interest, it is the best work of this lively writer.

- 19.—*A Treatise on the History and Management of Ornamental and Domestic Poultry.* By Rev. EDMUND S. DIXON. With large additions, by J. J. KERR, M. D. With many original portraits. 12mo., pp. 474. Philadelphia: E. H. Butler & Co.

A work on poultry can possess small value unless it is highly practical. In this instance the writer appears to have been an amateur in rearing fowls, and his volume is interspersed with practical directions, incidents, and anecdotes, that make it quite entertaining as well as useful. It is very complete on the subject of which it treats, as it embraces every variety of fowl in its descriptions. The illustrations are well executed, and add much to the embellishment of the book, but they are not necessary to heighten its practical value. It appears to be one of the most useful treatises on poultry that has been offered to the public.

- 20.—*The Freemason's Manual; A Companion for the Initiated through all the Degrees of Freemasonry, from the Entered Apprentice to the higher degrees of Knighthood. Embellished with upward of One Hundred Engravings, Illustrating the Emblems and Symbols of the Order.* By Rev. K. J. STEWART. 12mo., pp. 316. Philadelphia: E. H. Butler.

The young Craftsman will find in this volume a complete system of instruction in all the lectures on the several degrees of Ancient Craft Masonry and Knighthood. Its aim is to promote among those who are admitted to the privileges of the order, the knowledge and practice of its principles, and thereby to advance the interests of mankind. Those to whom this volume is addressed will find it quite an acceptable one, while all will meet with much in its pages that will amply reward the careful reader.

- 21.—*Woman's Trials; or Tales and Sketches from the Life around Us.* By T. S' АНТОНЪ. 18mo., pp. 216. *Married Life; its Shadows and Sunshine.* By T. S' АНТОНЪ. 18mo., pp. 214. Philadelphia: Lippincott & Grambo.

These two volumes are the first of a series of twelve, which are to be printed in uniform style, and when completed to be called, "Arthur's Library for the Household." The author has been long known to the public as an exceedingly pleasant and agreeable writer, whose leading object has steadily been to inculcate right feelings as the true source of right action. These sketches and tales are plain, sensible, and touching. They are well adapted for general circulation, and are sure to leave a healthy influence wherever they are read.

- 22.—*The Young Man's Way to Intelligence, Respectability, Honor, and Usefulness.* By ANTHONY ATWOOD. 18mo., pp. 188. Philadelphia: J. W. Moore.

This little manual contains much that will be instructive and useful to young men. The advice is generally excellent, and it is directed more immediately to those points of character which are too often left to be determined by the influence of circumstances rather than the counsel of parents and friends. It is written with considerable vigor and attractiveness of style, but with a spice of egotism which is not, certainly, an improvement upon its other merits.

- 23.—*The Theory of Effect, Embracing the Contrast of Light and Shade, of Color and Harmony.* By an ARTIST. With Fifteen Illustrations by Hinckley. 12mo., pp. 144. Philadelphia: J. W. Moore.

The object of this little work is to serve as a companion to those who are learning to draw, by aiding them in their endeavors to acquire a knowledge of the art. It will be found useful, likewise, by more experienced artists, in explaining the reasons why pictures are correct. The rules are simple and efficient, and the theory of effect or contrast is intelligently explained and illustrated.

- 24.—*The Complete Kitchen and Fruit Gardener.* 18mo., pp. 118. Philadelphia: T. B. Peterson.

Several editions of this work have already been issued. Its directions are very copious and complete in relation to the herbs and vegetables of the kitchen garden. The manner of preparing the ground, the time for planting, and the varieties of each herb and vegetable are given very minutely. The work is chiefly adapted to the Middle States, but it is sold so cheap, and is so full of reliable information, that it will be found useful in all parts of the country.

- 25.—*Nell Gwynne; or, the Court of the Stuarts, under the Reigns of Charles II. and James II.* 8vo., pp. 200. New York: H. Long & Brothers.

A historical novel of considerable interest and attraction.

26.—*The Principles of Chemistry, Illustrated by Simple Experiments.* By Dr. JULIUS ADOLPH STOCKHANDT. Translated by C. H. PIERCE, M. D. Third Edition. 12mo., pp. 679. Cambridge: John Bartlett.

The author of this work is a Professor in the Royal Academy of Saxony. His design has been to present a text-book to the student which should bring the practical study of the science of chemistry within his means, by the simple apparatus which is used for the experiments. In this he has well succeeded, for the necessary apparatus would cost only a trifle. But this is a small part of the merit of the work. Its classification is prepared in an exceedingly convenient form. The elucidation of principles, and the explanation of chemical phenomena, are admirably clear and concise, and as a practical work on this subject, it is evidently one of the best which has yet been offered to the public. In Germany it occupies the first rank, not only from its own value, but as the production of a most eminent scholar.

27.—*History of Greece.* Vols. 3 and 4. By GEORGE GROTE, Esq. Re-printed from the Second London Edition. 12mo., pp. 419 and 418. Boston: J. P. Jewett & Co.

These two volumes bring the history of Greece down to about the year five hundred before the Christian Era. They display in the author a complete and masterly scholarship of the Greek tongue. The evidences of research abound on every page, and the comparison of records, the discussion of the credibility of what have, in many instances, been regarded as facts, evince a surprising familiarity with Grecian habits, customs, and feelings, combined with an industry that is unwearied and almost incredible. The various political principles, which controlled the institutions of the Grecian tribes at different periods, the rise and progress of sects of Grecian philosophers, are examined with singular force and ability. The ease and familiarity with which the author treats his subject, are the result only of long and constant study.

28.—*The Solitary of Juan Fernandez; or, the Real Robinson Crusoe.* By the Author of "Picciola." 12mo., pp. 141. Boston: Ticknor, Reed & Fields.

This is a narrative more in accordance with facts, in relation to Alexander Selkirk, the original Robinson Crusoe, than the volume of De Foe. In the view of this writer, the hero, by his solitude, becomes brutalized and loses all the accomplishments which he had learned in social life. Accordingly, this narrative, which possesses much merit as far as relates to its composition, represents the life, decline of powers, and savageness which grew upon the prisoner of Juan Fernandez during the four years of his confinement.

29.—*The Carpet Bag.* Folio, pp. 8. No. 3. S. W. WILDER and B. P. SHILLABEE Editors. Boston: Pathfinder Office.

This is a new weekly paper which has an unusual degree of merit. Its editors are experienced and talented men, and its pages sparkle with wit, as might be expected, when it is known that one of them is the original Mrs. Partington. The paper presents a very neat and tasteful appearance, and its pages are embellished with a number of beautiful cuts. It is enriched with entertaining tales, and abounds in excellent moral sentiments, and is one of the most agreeable and acceptable papers of the day for circulation in families.

30.—*A Treatise on English Punctuation; designed for Letter-writers, Authors, Printers, and Correctors of the Press, and for the Use of Schools and Academies.* By JOHN WILSON. 12mo., pp. 204. Boston: Published by the Author.

A correct punctuation is nearly as important as a correct use of words. With a careful and judicious writer, however, the general rules on the subject are all that are necessary. This volume contains these rules, with such a great variety of examples of their application, that the use of it will impart all the information which may be required. The rules of the author are generally just and correct, and his work has been prepared with much care.

31.—*The Traditional History and Characteristic Sketches of the Ojibway Nation.* By G. COPWAY, Chief of the Ojibway Nation. Illustrated by Darley. 12mo., pp. 266. Boston: B. B. Mussey.

The author of this work, a native Indian of the Ojibway tribe, has become an educated and accomplished clergyman. In this volume he shows a greater degree of cultivation than we have ever known in a "son of the forest." It is well written, and contains very full details of the condition and characteristics of this and other Indian tribes. The illustrations are spirited, and form quite an embellishment to the volume.

- 32.—*The Education of a Daughter.* By ARCHBISHOP FENELON. From the French. To which is added Fenelon's Epistle, Character of Antiope, &c. Second Edition. 16mo., pp. 237. Baltimore: Murphy & Co.

This little volume has stood the test of two hundred years, and at the present day it is the best treatise for the formation of an intelligent, virtuous, discreet, and lovely woman which exists. The principles which it inculcates are drawn from the nature of mankind, and will continue to be just and correct throughout all time. It is only upon such an immutable basis that true education can be founded. The character thus formed will continue vigorous, fresh, and progressive. A book of such long standing, and such high appreciation, should find a place in every family circle. It closes with an address to parents in relation to the education of children and young persons, by a member of the Roman Church, which is, on the whole, liberal and just.

- 33.—*The Catholic Pulpit ; containing a Sermon for every Sunday and Holiday in the Year, and for Good Friday.* No. 1. 8vo., pp. 112. Baltimore: Murphy & Co.

The design of this series is to place within the reach of all persons a cheap edition of this work, from the last London revised edition. The sermons which it comprises relate to the general subjects of Christianity, and by the genial and elevated spirit in which they are written, and the charms of composition which they possess, they cannot fail to be received with much favor.

- 34.—*Bogdell's Illustrations of Shakspeare.* Part 30. New York: S. Spooner.

The illustrations in this number consist of a fine design from the third scene of the fifth act of the play "As You Like It;" and another from the third scene of the second act of "The Winter's Tale." We have so often spoken of the origin of these masterly illustrations, and the beauty and perfection of their execution, that it is not necessary to repeat our remarks in this instance. We cannot refrain, however, from observing that every successive number is fully equal in merit to the former, and they remove entirely all doubt respecting these being the most highly executed and splendid illustrations of the great poet, that have ever been given to the world, or, perhaps, ever may be.

- 35.—*Lessons in Modern Farming, or Agriculture for Schools ; containing scientific exercises for recitation ; and elegant extracts from Rural Literature, for Academic or Family reading.* By JOHN L. BLAKE, D. D. 12mo., pp. 432. New York: Mark H. Newman.

This work consists of short extracts, which relate to agriculture, its pleasures, improvements, and principles. The selections are made with good taste, and with a high regard to pure and excellent sentiments. They are generally such as would be agreeable and entertaining to all young persons. The use of the work will have a happy effect in elevating and extending agricultural pursuits.

- 36.—*The London Art-Journal.* April, 1851. New York: George Virtue.

This number is more rich in embellishments than usual, and some of them are very finely executed. The larger engravings consist of, "The Cover Side," from a picture in the Vernon Gallery; "The Victim," from another picture in the same gallery; and a portrait entitled, "Reflection." This last is quite tasteful and pleasing. Among the smaller embellishments, worthy of particular mention, are, "Examples of German Artists;" "Examples of French Artists;" a portrait of Garicoult, an eminent French painter, with cuts of his best pictures. The contents embrace several interesting papers, among which we notice "The Domestic Manners of the English in the Middle Ages." The work is issued in the best style of art, and is a beautiful representative of the "Art Union."

- 37.—*Romance of the Ocean ; A Narrative of the Voyage of the Wildfire to California Illustrated with Stories, Anecdotes, &c.* By FANNY FOLEY. 12mo., pp. 218. Philadelphia: Lindsay & Blakistone.

One of the most lively little volumes that the emigration to California has yet produced.

- 38.—*Novels and Tales of Charles Dickens.* In four volumes. Vol. 4, pp. 700. Philadelphia: Lea & Blanchard.

This volume, which is the last of the four, contains "Dombey and Son," "David Copperfield," and the five "Christmas Stories." It is printed on good paper, with fair and handsome type, and forms a very cheap and valuable edition of these unrivaled works.

- 39.—*Theory of Pneumatology; in Reply to the Question, what ought to be believed or disbelieved concerning Presentments, Visions, and Apparitions, according to Nature, Reason, and Scripture.* By DR. JOHAN HENRICK YOUNG STILLING. Translated from the German, with copious notes, by SAMUEL JACKSON. Edited by REV. GEORGE BUSH. 12mo., pp. 286. New York: J. S. Redfield.

This work may be called a treatise on the phenomena and laws of the spiritual world. Its immediate objects are, however, to overthrow the system of materialism, which prevails; to accumulate a long and strong array of undeniable facts in the department of the supernatural; to cast a clear and convincing light upon the state of the soul after death, and to promote personal holiness in heart and life. The author was a man of high order of intellect, and entitled to rank among eminent metaphysical writers of his day. It is the most clear, sensible, and satisfactory treatise which has as yet been offered to the public, on the great subject to which it relates; and, as such, it is entitled to a frank and favorable reception in all quarters.

- 40.—*The Celestial Telegraph; or, Secrets of the Life to Come, revealed through Magnetism, &c., &c.* By L. ALPH CAHAGNET. First American Edition. 12mo., pp. 230. New York: J. S. Redfield.

This work aims to prove the existence, the form, and the occupations of the soul after its separation from the body, by many years' experiments, by the means of eight ecstatic somnambulists, who had eighty perceptions of thirty-six deceased persons of various conditions—a description of whom, their conversation, with proofs of their existence in the spiritual world, are also included. The views and relations of the work are the most full and complete of any which we have seen before the public on this subject. They present the utmost advancement which has been reached by those who have devoted themselves to the most rigid investigation of the science of magnetism, as applied to the mind.

- 41.—*The Volcan Diggings; a Tale of California Law.* By a MEMBER OF THE BAR. 12mo., pp. 130. New York: J. S. Redfield.

This is a pleasant tale: it gives a clear and complete idea of the manner of life at the diggings; and more especially it presents sketches of a case of lynch law, the moral of which, is to show the danger of departing from established forms, and trusting to extempore suggestions for a true demonstration of legal principles.

- 42.—*An Elementary Treatise on Astronomy. In two parts—the first containing a clear and comprehensive view of the Theory; the second, a number of Practical Problems. To which are added, Solar, Lunar, and other Astronomical Tables.* By JOHN GUMMERE, A. M. Fourth Edition. Revised and adapted to the present state of science. By E. OTIS KENDALL, A. M. 8vo., pp. 372. Philadelphia: E. C. & J. Biddle.

The work of Gummere on Astronomy has long been before the public, and has constantly maintained a high reputation for its excellence. The present edition contains all such additions as the progress of the science demanded, and such improvements as the experience of eight or ten years in the use of the work as a class book has suggested. In its present form it is one of the most correct and valuable treatises on this subject which can be put in the hands of teachers or pupils, embracing all the leading features of astronomy, and clearly demonstrating all the principles upon which they are founded.

- 43.—*An Inductive and Practical Treatise on Bookkeeping by Single and Double Entry. Designed for the Use of Private Students, Schools, and practical Accountants, containing Nine Sets of Books. Also a Set of Steamboat Books, &c., &c.* By S. W. CRITTENDEN. 8vo., pp. 248. Philadelphia: E. C. & J. Biddle.

This is one of the most complete works of the day on the science of bookkeeping, both theoretical and practical, and it is adapted even to the most extensive branches of business. It contains various labor saving methods which have been adopted in the best regulated mercantile houses, and every variety of practical information which may be necessary for the accomplished bookkeeper.

- 44.—*Shakspeare's Dramatic Works, with Introductory Remarks and Notes, Original and Selected.* No. 37. Boston: Phillips, Sampson & Co.

This number contains the play of "Hamlet," with an exquisite engraving of "Ophelia." The engraving itself is worth many times the price of the number.

- 45.—*Ship and Shore, in Madeira, Lisbon, and the Mediterranean.* By Rev. WALTER COLTON. Revised from the Journal of a Cruise in the Frigate Constellation. By Rev. HENRY T. CHEEVER. 12mo., pp. 313. New York: A. S. Barnes.

This is a new edition of the first book ever offered by Mr. Colton to the public. Its favorable reception at the time at once established his reputation as an entertaining and accomplished writer. Had he lived, it was his intention to revise all his works, and offer them to the public in a uniform edition. That task has now fallen into hands which will discharge it with a skill almost equal to that of the author. The whole series will consist of five elegant volumes, of which this is the first. These works of Mr. Colton, containing incidents both at sea and on shore, are among the most agreeable on this fascinating subject, that have been produced by an American writer. "Ship and Shore" stands first in age, if not in merit, of all. Its lively and sparkling thoughts, its easy flowing style, and the occasional intermingling of humor and pathos, are of such an excellent order as to secure the approbation of all readers.

- 46.—*The Complete Works of Martin F. Tupper, D. C. L., P. R. S.* Authorized Edition. Vols. 1 and 2, pp. 478 and 396. Philadelphia: E. H. Butler & Co.

It is designed that this edition of Mr. Tupper's works shall be comprised in four volumes. The first contains "The Crock of Gold," "The Twins," "Heart;" the second, "An Author's Mind," "Miscellanies," "Probabilities." The third and fourth will embrace the remainder of his writings, and much that has never been published in this country. The edition is got up in a very neat and handsome style. It will be the most complete one that has yet appeared anywhere. The favor with which the writings of this author have been received in our country, has been very unusual and extraordinary. Many editions of his different works have been issued by various houses, and they have borne the test of time with increasing favor. They possess a purity and elevation of moral sentiment which is inherent in the author. This is expressed in connection with subjects of very general and almost universal interest. The style is quite pleasing and the train of thought exceedingly natural and sensible, yet dashed with a touch of sympathy that finds a congeniality in every reader, and imparts to him both gratification and pleasure.

- 47.—*Dealings with the Inquisition; or, Papal Rome, her Priests and her Jesuits, with Important Disclosures.* By GIACINTO ACHILLI, D. D. 12mo., pp. 351. New York: Harper & Brothers.

The author of this work once held a distinguished position in the Roman Church but has, within a few years, embraced both Protestantism and Republicanism. The object of the volume he declares in these words:—"It is to unmask and to expose, popery as it is at the present day, that I undertake the writing of this work; that the world may know that in Rome and in the Roman States, excepting during the five months of the Republic, the infamous and hateful Inquisition has always been in existence." He is a Roman by birth, and was twice confined within the Inquisition. It is written with all the earnestness of a full heart, and often manifest much shrewdness and subtilty, with occasional passages of eloquence.

- 48.—*Ida. A Poem.* 12mo., pp. 68. Boston: James Munroe & Co.

This is a charming little poem. The versification is quite graceful and flowing, and the sentiment pure and elevated. "Love, the spirit that pervades the earth," forms its theme, which is treated with delicacy and beauty.

- 49.—*The Island of Life. An Allegory.* By a CLERGYMAN. 18mo., pp. 89. Boston: James Munroe. New York: G. P. Putnam.

This is a beautiful representation, in the form of an allegory, of youthful life and death. The style has a soft, mellow, gentle strain that will be sure to charm the reader. Its sentiments are marked with good taste, and are free from affectation and weakness.

- 50.—*The Wife's Sister; or, the Forbidden Marriage. A Novel.* By Mrs. HUBBACK. 8vo., pp. 144. New York: Harper & Brothers.

This very entertaining tale belongs to Harpers' "Library of Select Novels." It will rank among the best of them. There is a delicacy of thought and a quiet, attractiveness of style, which added to the general interest of the story, entitles it to more than a passing attention.

- 51.—*The Widow Rugby's Husband, and other Tales of Alabama.* By the Author of "Adventures of Simon Snuggs," with designs. 12mo., pp. 169. Philadelphia: A. Hart.

A well-told, rich, humorous, and lively tale.