

COMMERCIAL STATISTICS

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HUNT'S  
 MERCHANTS' MAGAZINE

AND  
 COMMERCIAL REVIEW.

JULY, 1851.

Art. I.—CONDITION OF THE BANK OF FRANCE IN 1850.

THE last annual meeting of the Stockholders of the Bank of France was held on the 30th January, 1851. The Annual Report of the General Council was made by the Governor, M. D'ARGOUR, and the Inspectors of the Bank, (*censeurs*,) also made a report. M. ODIER SEN., Dean of the General Council, and Messrs. JOSEPH PERIER, LEBEUF and DEGERMINY, Regents of the Bank, whose terms of office had expired, were honored with that most unequivocal mark of confidence, a reelection to the important offices which they had filled. To the first named of these gentlemen we are indebted for an early copy of the Annual Report of the Governor, and of the Report of the Inspectors, prepared by him, which we translate at length, according to custom, for the pages of the *Merchants' Magazine*.

After presenting the nominations to be acted upon, the report proceeds to consider *the operations of the bank in general*. Has the year 1850 been more favorable to business than 1849? If the business of the bank furnished the only means of judging, the question would be difficult to answer. On the one hand the aggregate business of the Central establishment and its branches, has increased from 1,328,000,000 francs, to 1,470,000,000 francs; the increase in favor of 1850, is 142,000,000 francs.

On the other hand, the average period, according to the equation of payments, of paper discounted, has fallen from 45 days, to  $39\frac{1}{7}$  days, at Paris, and from  $45\frac{1}{2}$  days to  $36\frac{1}{2}$  days, at the branches, so that the product as well as dividends have been less than in 1849.

It should be observed, however, that the business of the last six months of 1850, was greater than that of the first:\* and the fact furnishes ground for the anticipation of a speedy improvement in discounts.

But we are still far from the level of 1847. There is a difference of

|   |             |
|---|-------------|
| * Business of the first six months of 1850.....francs | 500,000,000 |
| Business of the second six months of 1850.....        | 676,000,000 |
| Increase in favor of second six months of 1850.....   | 176,000,000 |

1,244,000,000, or nearly one-half, between the aggregates of 1847 and 1850, that is, 2,714,000,000, and 1,470,000,000 francs.\*

Business, however, in the aggregate, has been more active than in the preceding year. Work at the manufactories has been uninterrupted and active, and for the most part the shops have been cleared of their stock; dealings have been heavy, but payments have been made in cash or with very short paper. Bills, at long dates, the index of entire stability, are still rare.

DISCOUNTS OF COMMERCIAL PAPER.—Compared with 1849, the discounts of commercial paper at the Central Bank, have increased from 257,000,000 to 340,000,000, or 83,000,000 francs. At the branches the increase has been from 768,000,000 to 835,000,000, or 67,000,000 francs. Total increase, † 150,000,000 francs.

The monthly movement in discounts has been regular; they have gone on without disturbance, and increasing as the year advanced.

For the second six months, compared with the first, we have an increase of 177,000,000 † of francs.

MAXIMA AND MINIMA.—From 1849 to 1850 the maximum of discounts diminished to 44,000,000 from 47,000,000 francs. The maximum of 1847 was 231,000,000. The minimum of each of the two latter years was 23,000,000,000 francs. The minimum of 1847 reached 152,000,000.

AVERAGES.—The average of the discounts of Paris, in 1847, was 176,000,000 francs. The average of 1849 was 31,000,000. The average of 1850 is only 29,000,000, although this last number includes the exceptional discounts on pledge, furnished to certain large manufacturing establishments, the advance made to the under-office of Construction, on account of the National Workshop, and finally the advances on Warrants.

1. The credits opened in 1848 in favor of industrial establishments amounted to 379,000,000 francs; of this amount, 27,900,000 francs only have been taken by borrowers: at the close of the account of 1849, the amount receivable was 14,919,000 francs. During 1850, there have been paid 958,700 francs; balance at the opening of the current account, 5,332,000 francs. These exceptional transactions which have been the means of preventing great disasters, will lead to no ultimate loss.

2. The advance to builders at the close of the account of 1848 had fallen from 5,464,000 francs, to 834,000 francs. In 1850 the bank discounted 6,300,000 francs, in paper of this kind; the balance at present remaining is 1,912,000 francs.

Discounts on Warrants, on loans on pledge of Merchandise have become less necessary and less frequent. From 1848 to 1849 the amount of these

\* Confining the comparison to discounts of mercantile paper, the disparity is still more striking. The discounts of 1847 reached 2,671,000,000 francs; those of 1850 fell to 1,175,000,000 francs. This is a difference against the latter year of 1,496,000,000 francs.

† Notwithstanding this increase the gross proceeds at the branches has fallen off...francs 560,465  
While the gross proceeds of discounts at the Central Bank increased..... 180,259

The result is a decrease in the proceeds of discounts of..... 380,206

|                                      |             |             |
|--------------------------------------|-------------|-------------|
| ‡ Central Bank—First six months..... | 142,000,000 |             |
| Second six months.....               | 198,000,000 |             |
| Increase.....                        |             | 56,000,000  |
| Branches—First six months.....       | 357,000,000 |             |
| Second six months.....               | 478,000,000 |             |
| Increase.....                        |             | 121,000,000 |
| Aggregate increase.....              |             | 177,000,000 |



discounts fell from 64,000,000 to 31,000,000 francs: in 1850 they fell to 13,496,000 francs;\* on the 25th December last, the amount of paper of this kind remaining on the discount book was not more than 900,000 francs.

On the 18th of April, 1850, the General Council of the bank, with a view to facilitate the transactions in grain, placed this class of merchandise among those articles upon which loans on warrants might be made. A credit of 15,000,000 francs was opened with this view,\* but the result did not answer the benevolent intention of the bank; no loan of this kind was asked for in the departments, and the loans made at Paris amounted to only 421,000 francs.†

**BUSINESS OF THE BANK OTHER THAN THE DISCOUNT OF COMMERCIAL PAPER.**—1. *Transactions with the Treasury.* The bank, as is well known, has made two loans to the Government; the first, on the 31st March, 1848, of 50,000,000 francs; secondly, by a deposit of Treasury Certificates, renewable by mutual consent, every three years; no change has been made in this transaction since the last account.

The second transaction, of the 3d June, 1848, ratified by law of 1st July, following, opened a credit in favor of the Treasury of 150,000,000 francs, which were to be paid over to the State, one-half in the last quarter of 1848, and one-half in the first quarter of 1849. The Treasury has availed itself of this credit to the amount of only 50,000,000 francs.

The law of 6th August, 1850, reduced to 75,000,000 the original credit of 150,000,000 francs.\* According to the periods of payment fixed by this law, the 25,000,000 wanting to complete the loan of 75,000,000 could not be demanded after December 31, 1850. The Treasury having failed to exercise its right, this credit of 150,000,000 is definitively reduced to 50,000,000 francs.

This loan having been granted with the very unusual provision that interest should be paid only on the amount to the credit of the Treasury, the profit to the bank from this transaction has been little or nothing. On these 50,000,000 the bank received only 112,990 francs, or the first half of 1850, (or  $\frac{2}{100}$  of 1 per cent,) and only 34,964 francs in the second half, or  $\frac{7}{100}$  of 1 per cent.

2. *The loan to the Bureau of Deposits.* Of the 30,000,000 loaned this establishment by the bank, on the 6th May, 1848, there remained unpaid only 12,000,000 at the end of the last annual account. The Bureau of Deposits had discharged its entire debt, November 7, 1850.

3. The loans granted in 1848 by the bank, to the city of Paris, and the Department of the Seine, was repaid before the close of the account of 1848. The city of Marseilles, in whose favor a credit of 3,000,000 francs were opened 6th December, 1848, repaid February 4, 1850, the amount of 1,350,000 francs, received on account of this credit.

4. *Advance on public securities.* In consequence of the events of Feb-

\* At Paris, 3,161,700 francs; in the branches, 10,334,900 francs; total, 13,496,600 francs.

† Three millions for Paris, and twelve millions for the branches.

‡ The amount of discounts of paper offered by the National Workshops of Paris fell off at the rate of 34,000,000 francs to 25,000,000 francs; the balance of their account on the books, at the close of the account, was 6,000,000 francs. In 1849 the branches discounted 117,000,000 francs of paper offered by the National Shops established temporarily in the department; in 1850 the discounts in this class were only 111,000,000.

§ This law was passed on the recommendation of the Minister of Finances, and at the request of the General Council of the Bank.

| Average of the year 29-100 of 1 per cent.

ruary, the Council were obliged, as is well known, to suspend their loans on public securities, which at that time would have absorbed all the resources of the bank; the prohibition was repealed 13th September 1849.

During that year the old loans on public securities, together with the loans made from the 13th September, to the close of the account, formed a total of 21,825,000 francs. The total of loans on like securities in 1850, is 66,513,000 francs; increase, 44,788,000 francs. The present amount of these loans is 8,888,000 francs. The liquidation of the old loans of this class was a long and difficult operation, which, however, was successfully accomplished. These loans amounted on the 25th February, 1848, to 12,525,000 francs; they are now reduced to 405,000 francs, secured almost entirely by special pledges furnished by those in arrears.

5. *Mint Certificates.* The amount of these securities discounted has fallen from 120,000,000 to 81,000,000, or about one-third, during the period of the last account. The discounts effected during the latter months of 1850, were principally on certificates, payable in gold; and thus the amount of gold in reserve has considerably increased; being at the end of 1849 only 7,800,000 francs;\* at present, 46,000,000 francs.†

6. *Loans on deposit of bullion.* Advances on bullion have diminished from 34 to 27,000,000 francs; a decrease explained by the fact that the amount of gold coined has increased.

7. *In discounting Treasury Certificates* and drafts on account of the public woods and forests, nothing has been done. Premiums on silver have remained stationary.

8. *Premiums on bills payable to order*, again figure in 1850 on the general list of proceeds. These premiums date from the establishment of the Workshops; they were temporarily suspended at the time these bills were made legal tenders, but were resumed upon the resumption of specie payments which followed almost immediately.

The union of the Department Banks with the Bank of France, has developed prodigiously this branch of business; it amounted to only 30,000,000 or 40,000,000 francs a few years ago. In 1849, the bills payable to order, drawn by the Central Bank on the branches, and by the branches on the principal establishment, amounted to 768,000,000 francs. This branch of business, however, entails considerable expense upon the bank; and on this account, the General Council, on the 4th of June last, reestablished the premium, and fixed it at one-tenth of 1 per cent.

The amount of bills to order issued from the opening of the account to the 14th of June, rose to 412,000,000 francs; from the 15th of June to the end of the account of 1850, the aggregate of bills of this class fell to 154,000,000 francs; the proceeds of this branch of operations were 170,000 francs.‡

|                                    |        |           |                         |        |            |
|------------------------------------|--------|-----------|-------------------------|--------|------------|
| * Gold coin .....                  | francs | 4,220,000 | † Gold coin .....       | francs | 34,760,000 |
| Bullion .....                      |        | 2,885,000 | Bullion .....           |        | 837,000    |
| Mint certificates .....            |        | 696,000   | Mint certificates ..... |        | 10,693,000 |
| Total .....                        |        | 7,801,009 | Total .....             |        | 46,290,000 |
| ‡ Premiums received at Paris ..... | francs | 82,000    |                         |        |            |
| “ “ at the Branches .....          |        | 88,000    |                         |        |            |
| Total .....                        |        | 170,000   |                         |        |            |

The first of these amounts only appears on the balance sheet distributed among the Members of Assembly; the 88,000 francs received at the Branches are included in the nett profits of those establishments.

**PAPER DUE AND UNPAID.** Great success has attended the liquidation of debts on paper over due.

On the 25th of December, 1849, the balance in arrear at Paris was 5,621,070 francs; in the branches, 2,798,046 francs. Total..... 8,419,116 fr.  
In 1850 there were paid at the Central Bank 3,024,313 francs, and at the branches 827,612 francs. Total..... 3,851,925 fr.

At the closing of the account of 1850 there remained over due and unpaid at Paris.....2,596,756 fr. } 4,567,191 fr.  
In the branches.....1,970,435 fr. }  
But, as in previous years, there were passed to the account of profit and loss, on the discount books of Paris, the sum of 3,340,000 francs, and on those of the branches the sum of 1,110,000 francs, or in all. 4,451,532 fr.

So that there remained unpaid on the 25th December last the small amount of..... 116,659 fr.

This day, 30th January, 1851, not only is this small balance liquidated, but the account of paper over due shows a balance on the credit side of 95,857 francs 49 centimes. In other words, this amount of 95,000 francs has been paid upon the sums already passed to profit and loss; and we hope that future payments of some amount will still further increase this balance.\*

This eagerness of debtors to discharge their liabilities does the greatest honor to the good faith of French Commerce.

At Paris only one commercial bill was left unprovided for in 1850; at the branches there has been no instance of the kind whatever.

**SPECIE RESERVE, CIRCULATION, ACCOUNTS CURRENT.** For two years the specie reserves at the bank and branches have been on the increase. At the beginning of 1849, the amount was but 260,000,000 francs; at the close of the same account it was 430,000,000 francs; on the 25th of December last it was 470,000,000 francs; this day it is 487,000,000 francs.

**2. CIRCULATION.** On the 1st of January, 1850, the circulation exceeded the securities on hand 20,000,000 francs, or the difference between 450 and 430,000,000 francs.

In the course of the first half year, the securities on hand often exceeded the circulation; during the second six months, and in the month of September, the circulation rose to 75,000,000 francs over and above securities on hand. At the end of the year the circulation rose to 490,000,000 francs, and the reserves to 470,000,000 francs; and we have the same difference as at the beginning of the year—20,000,000 francs.

A law, passed on the 6th of August, on the recommendation of Government, and at the request of the General Council of the Bank, sanctioned an important measure. The bills of the bank became once more simple paper credits, as they were three years before, and ceased to be a legal tender. The restrictions upon circulation were replaced by the old statutes.

This law has not caused any reduction of circulation; the circulation, as is always the case, has experienced alternate rise and fall. The day this law was passed, it was 501,000,000 francs; it rose to 510 and 515,000,000 francs; then it fell again to 480 and 490,000,000 francs; the 16th of January (1851) it again rose to 508,000,000 francs; this day it is 514,000,000 francs. The average of the circulation at Paris was 418,027,900 francs;

\* On the 25th of December, 1850, there were to the credit of the account of paper unprovided for at the Central Bank, 743,775 francs; but at the branches the debit of the same account was 859,434 francs: the difference is the general balance of debits, 115,659 francs.

and the average circulation of the branches 73,800,000 francs ; total average, 491,827,900 francs.

ACCOUNTS CURRENT. The maximum of the credit account current with the Treasury was 90,000,000 francs, on the 19th of September, and the minimum 34,000,000 francs, on the 10th of May ; the average was 59,000,000 francs.

The maximum of miscellaneous accounts current was, at Paris, 101,000,000 francs, on the 10th of May ; and the minimum 62,000,000 francs, on the 23d of September : the average was 83,000,000 francs.

The maximum of the accounts current of the branches was 30,000,000 francs, on the 20th of June ; the minimum was 21,000,000 francs, on the 12th of September : the average was 25,000,000 francs.

PAPER ON HAND. Liquidation of accounts.

1st. The amount of paper on hand has increased from 521 to 647,000,000 francs : the increase in favor of 1850 is 126,000,000 francs.

2d. The general movement of cash accounts, bills, and of the canceling of debit and credit accounts has been nearly the same for the last three years.

|                                  |                |
|----------------------------------|----------------|
| In 1848 the total was.....francs | 11,277,000,000 |
| In 1849.....                     | 11,098,000,000 |
| In 1850.....                     | 11,552,000,000 |

The increase in 1850, compared with 1849, is 454,000,000 francs, or one-twenty-second.

The total of 1847 was 14,214,000,000 francs.

BRANCHES—NEW ONES ESTABLISHED, AND THEIR BUSINESS. The last report stated that the branch at Metz, authorized in the latter part of 1848, was opened on the 29th of June, 1849, and that a decree of the 10th of July, of the same year, provided for the establishment of a branch at Limoges.

The latter commenced business on the 20th of February, 1850, and during the same year, by three decrees, dated respectively 21st of June, 8th of July, and 31st of December, new branches were established at Angers, Rennes and Avignon. The General Council, on the 21st of November last, voted to establish a branch at Troyes : the decree was passed on the 21st of that month.

The necessary erections and repairs have delayed the opening of the branches at Angers and Rennes ; but they will soon commence operations.

These additions have increased the number of branches to thirty. They are established in the most populous and commercial cities of France, and yet so little is doing in discounts, that many of them have either sustained a loss, or made very trifling profit.

Thus, at Lyons, the loss, in 1850, is 42,000 francs ; the deficit at Limoges is 36,000 francs ; the branch at Grenoble lacks 1,200 francs of paying expenses, and the great commercial city of Clermont shows a profit of only 246 francs.

Classing the branches according to the amount of discounts of commercial paper, we find that the first seven discounted to the amount of 443,000,000 francs.\*

Marseilles stands first, with discounts to the amount of 165,000,000 francs ; Valenciennes, the seventh in amount, discounted only 43,000,000 francs of commercial paper.

\* Namely, Marseilles, Lyons, Bordeaux, Besancon, Havre, Lille, and Valenciennes.

The aggregate discounts of the twelve branches of Saint Quentin, Rouen, Le Mans, Montpellier, Nîmes, St. Etienne, Nantes, Toulouse, Mulhouse, Rheims, Angoulême, and Strasburg, were 343,000,000 francs: of these the first discounted 40,000,000 francs—the last 17,000,000 francs.

The last seven branches,\* according to amount of discounts, show an aggregate of only 49,000 francs. The discounts at Caen were 15,500,000 francs; the branch at Limoges discounted only 2,148,000. It must be remembered that this branch is new, and has done business only for the last ten months of 1850.

**EXPENSES OF THE CENTRAL BANK AND BRANCHES.** The expenses, ordinary and extraordinary, of the Central Bank, which amounted to 1,712,000 francs in 1849, were only 1,569,000 francs in 1850. The expenses of manufacturing paper for bills, printing bank bills, and the stamp duty have increased in proportion to the increase of circulation. The consolidation of the Department Banks, the establishment of a number of offices for the delivery, deposit, and redemption of bills to order, have materially increased, and made more complicated the business of the establishment.

The expenses of the branches (including the transport of specie, the cost of buildings, the erection of several new ones, and various repairs for the sake of greater security) amounted, in 1849, to 945,000 francs for the nine old Department Banks, and to 708,000 francs for the six branches. Total, 1,653,000 francs.

In 1850, the expenses of the old Banks of Department amounted to 885,000 francs, and those of the sixteen branches to 723,000 francs. Total, 1,611,000 francs.

The estimate of 1851 has been fixed at 782,000 francs for the old Department Banks, and 634,000 francs for seventeen branches. Total, 1,416,000 francs.

We cannot close this report without a tribute of admiration and gratitude for the enlightened zeal and valuable coöperation of the inspectors, superintendents, and directors of all the branches.

We should be wanting in justice were we to fail bearing like testimony to the devotion and unremitting activity of the higher officers, and of all persons in the service of the Central Bank.

**CONCLUSION.** The year 1850 has been a year of transition—not as satisfactory as we might have hoped, but giving promise of a more prosperous future. The maintenance of public order, and freedom from alarm, and from all material or political disturbance, will renew the wanted prosperity of the Commerce of France.

The report of the Inspectors of the Bank, made at the annual meeting by M. Odier, Sen., Dean of the General Council, presents, summarily, the leading features of the financial operations of the bank during the year, and we take pleasure in translating it entire for the readers of the *Merchants' Magazine*.

**GENTLEMEN:**—You will have seen from the tables, giving an exact summary of the operations of the bank, which the Governor has annexed to the detailed report presented by him of the management of this establishment during the year 1850, that the general result has not been so satisfactory as regards the dividends to be declared as we could have wished, the dividends of the first six months being only 50 francs—that of the second 51 francs. In 1849 the two dividends amounted to 106 francs.

\* Namely, Caen, Metz, Orleans, Grenoble, Clermont, Chateauroux and Limoges.



The value of paper discounted at the bank at Paris, which was 340,612,254 francs, yielding a discount of 1,483,223 francs, although greater than the amount in 1849, which was only 256,903,462 francs, was far inferior to the value of paper discounted at the twenty-six branches in operation, which was 835,811,643 francs, producing a discount of 3,375,854 francs, and 2,217,418 francs clear of all expenses, and forming the total of profits of these twenty-six branches in 1850.

Of these discounts of paper at three months, or shorter dates, a large proportion consist of renewals, granted to various houses or establishments, of loans which had been made and secured by mortgage of their property. These renewals were only made upon part payment of the original credit, while the original amount of the security was retained. This course has enabled many heavy establishments to keep in operation, and at the same time has furnished the bank reasonable security for the repayment of its advances, principal and interest.

The chief losses of the bank in 1848 were on paper discounted, which the acceptors or endorsers were unable to meet. The amount payable on such paper overdue, appears on the account of last year as forming 4,200,643 francs 65 centimes of the capital of the bank or its branches. This amount was reduced, on the 31st of January, 1850, to 3,803,771 francs. During the year 1850, 3,024,771 francs were repaid at Paris, and 827,611 francs 87 centimes at the branches, to the credit of this account, the debit side of which showed only a balance of 115,658 francs 16 centimes, on the 24th of December, 1850. There is every indication that the repayments to be made in 1850 will enable the directors to add to the dividend made on the basis of former estimates, according to which, in 1848 and 1849, 4,451,532 francs were carried to the account of profit and loss, on account of the bank and branches together. We hope that the results of the present year will enable us finally to close this account.

Since the first month of 1848, mercantile transactions have not been conducted in the same manner as before: almost all sales of every kind of merchandise, of grain and of raw materials, have been for cash: and whether from a prudent desire to avoid too large stocks, or from a fear of incurring obligations on time, drawers of bills have ceased to avail themselves of bills at long dates; and this class of paper has almost entirely disappeared from circulation, and yet a large business has been done, especially in 1850. The consumption of grain and materials has been large, industry active, and trade prosperous; all which proves that the amount of capital in France is greater than is supposed, since credit has been so much dispensed with. This decrease of long credits has led to a decrease of applications for discount at the bank. It was not so much credit, as the opportunity of using it prudently to advantage that was lacking; fewer extended operations were undertaken; fewer factories established; and there was less accumulation of material at those in operation. The future will doubtless bring with it an improvement in the business of the bank, while the direction will do its best to conduct its operations in the manner most advantageous to Commerce, and most conducive to its own interests.

A great impulse has been given to the business of the bank, by the issue of bills to order drawn on the branches, and by the branches on the bank at Paris. Commerce and individuals have profited by the greater security and other advantages of this arrangement, without any disadvantage to the bank. This emission has consequently gone on to an unexpected extent; so much

so that in 1849 there were drawn bills to the amount of 820,779,695 francs ; in the first six months of 1850 to the amount of 426,962,899 francs ; and in the second six months to the amount of 155,887,447 francs. The disparity between these two amounts arises from the fact that during the second six months it was found that this operation led to a serious increase of expenses, from the necessity of employing additional assistants, the erection of offices, the necessity of increasing the specie deposits at several branches, and the transport of specie, which occasioned an outlay at Paris and the branches, of 211,091 francs 70 centimes in the course of the year 1850.

These considerations led the government of the bank to pass a resolution, on the 13th of June last, requiring the buyers of bills to order, as well at Paris as at the branches, to pay one tenth of 1 per cent of their face. This was a just and necessary step, as it secured a return of the expenses which the bank incurred, and compensation for the risk it ran. Since that date, the issue of the bills has diminished ; while 426,962,899 francs of the paper were issued the first six months, only 155,887,447 francs were emitted the second. This per centage has yielded 88,101 francs at the branches during the last six months of 1850, and 75,690 francs 65 centimes at the Central Bank, during the same period. This sum of 163,792 francs 4 centimes forms part of the dividend of 51 francs declared for the second half year.

The decree of the 6th of August, 1850, by virtue of which the bills of the bank ceased to be a legal tender throughout France, has caused no change in its operations, for the simple reason that for a long time it had not availed itself of this privilege, and was at all times prepared to redeem in specie all its bills and drafts on demand, for all who demanded silver. This course has relieved it of the necessity of limiting the amount of bills at sight, in circulation.

The various accounts exhibiting the results of the business of the bank and its branches have been audited and found correct. The expense account of 1849 amounted to 1,712,204 francs ; that of 1850, as you perceive, amounts to 1,469,000 francs. These expenses, although great, were deemed necessary, but were not allowed until after close scrutiny. The Stamp Act of the 30th of June, 1840, added to the expenses of the bank and branches 215,660 francs in 1849 ; the duty being, at the rate of one-tenth of 1 per cent on the amount of bills to order or to bearer in circulation, according to a valuation made with the concurrence of the Government. In 1850 the amount of this charge was 247,496 francs 70 centimes.

The number of assistants, which, during the last three years had been increased, in consequence of the enormous amount of paper over due, has been gradually diminished ; many have been retained to fill vacancies, and to strengthen the force in the various offices. The establishment of new branches has greatly increased the labor and the duty of superintendence, for it is no small task to maintain unity of direction in so large a number of establishments, to control their operation, and especially to regulate the distribution of credits.

The bank has acquired great confidence, which is justified by the regularity of its operations, and the strict observance of rules and regulations. This confidence is indispensable. The range of its transactions, widening every day, the facilities of specie payments and the issue of bills to bearer and bills to order, render remittances less necessary. The amount of bank bills in circulation is nearly the same as that of specie they represent. All these operations have rendered necessary the employment of inspectors at the

branches ; it is proposed to appoint them immediately : they will be chosen from the bank's own officers.

|  |             |
|--|-------------|
| Amount of bills in circulation December 26th, 1850, at Paris...frances | 410,802,800 |
| At the 26 branches in operation.....                                   | 85,872,925  |
| Total.....frances  | 496,175,225 |
| Specie in bank at Paris, December 26th, 1850.....frances               | 347,672,823 |
| In the Departments, at the same date.....                              | 124,214,925 |
| Total.....frances  | 471,887,748 |

These figures sufficiently show how greatly diminished are the advantages to the bank, arising from the circulation of its bills, from what they were in former years ; and at the same time how much the business of the country has been facilitated.

In accordance with the law of the 6th of August, 1850, by virtue of which the bills of the bank ceased to be a legal tender, and immediate redemption in specie became imperative, the amount of advances on account current with the Treasury, which, according to the arrangement of 1848, might reach 150,000,000 francs, was reduced to 75,000,000 francs, of which there have been paid as yet, on account current, only 50,000,000 francs, which now, however, is almost entirely balanced by the credit account of the Treasury. This is independent of the 50,000,000 francs loaned on Treasury certificates in 1848, at first without interest for one year, and afterwards, and since the 1st of April, 1849, bearing interest at 4 per cent on certificates at three months, renewed quarterly, and payable with interest on.

In every department of the bank, order and exactness have at all times prevailed. You are aware that the transactions of each day are written up that day, and the results ascertained. Your inspectors have attended to every audit and examination required by the regulations ; and the conduct of the assistants has invariably given them entire satisfaction.

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## Art. II.—MERCANTILE BIOGRAPHY.

JOHN GRIGG, OF PHILADELPHIA.

[WITH A PORTRAIT.]

THERE is no good reason, that we ever heard, why we should wait until men are dead, before we speak their praise. Yet it too often happens, that we have men living among us, whom we meet in the street, and do business with every day, whose lives have been one long lesson of active goodness, of industry and force of character, but whose merits are little known to the world at large, until death removes the seal of secrecy which propriety is supposed to place upon their lives. No man, indeed, can lead such a life without becoming widely known ; the love and admiration of associates which are sure to accompany it, its unfailling reward, "following but not run after," are, perhaps, the only reward he desires, but not the only one he has a right to. But society remains unaware of the treasures it possesses, until it has lost them. The tribute then thrown on the grave, has lost half its fragrance. What more appropriate reward to a life well spent, than fit words of praise, spoken in the ear of living excellence ?

It is with the view of doing what we may to repair this injustice, and at the same time, of furnishing instructive lessons from the lives of eminent Merchants, that the series of Mercantile Biography is given in the pages of the *Merchants' Magazine*. To this series we now add the portrait, with pen and pencil, of a merchant, whose long life of business activity, and ability, varied experience and uprightness, give him a high place among these bright examples. We shall be fortunate if we succeed in giving a few of the leading traits of this truly original character as well as the artist has portrayed the clear eye, and the marked features through which it speaks from the engraving.

Adapting Bolingbroke's definition, we may call Biography, (which is individual history,) the practical philosophy of life, taught by examples. To the young, nothing is so striking as fact. Rules and principles they learn, if at all, when embodied in example, which *realizes* them. Tell them that industry and energy are necessary to success in life, and they will believe you, as they will when told there is such a country as China. But hold up the life of such a man as Franklin, Girard or Astor, point to the living example of successful enterprise—to Abbot Lawrence, to Zadock Pratt, to John Grigg—and they "believe because they see." Such lives teach a great lesson, not because these men are rich men—rich men they are—but they are something more. "Get money, honestly if you can, but get money," is a degrading precept, as foolish as it is wicked, for it inculcates a spirit which must defeat the very aim it proposes. Integrity, for its own sake, and wealth, its natural result, when combined with other qualities, and aided by good fortune, are the lesson the lives of such men impressively teach.

JOHN GRIGG, the well-known, although now retired Bookseller, of Philadelphia, began life an orphan farmer boy. A restless spirit drove him to the water, and he early exchanged the monotonous life of the farmer for the excitements of that of a sailor. The activity of the young and enterprising not infrequently takes this direction. Amid the perils of the Bay of Biscay, and the tempests of the West Indies, he had ample opportunities by which he did not fail to profit, to become thoroughly versed in the whole art of seamanship; a calling, than which, there is not one, perhaps, better calculated to bring out the qualities of prompt decision and self reliance. We do not know how long his experience in reefing and steering lasted. In fact, our knowledge of the minute details of his life is not so full as we could wish. Some thirteen months of his early life were passed at Richmond, Virginia. The quickness and original force of his character, the zeal with which he pursued his studies, and resumed them when broken off, and his devotion to the mathematics, in particular, for which, at this early age, he manifested that taste and capacity which often accompany the talent for practical life and affairs, attracted the notice of the relatives with whom he lived, and led them to anticipate a bright future for the young student. The lady of the house, herself very fond of the mathematics, assisted him in his studies. But he was poor, he had his own way to make in the world; and soon leaving Richmond, he went to Ohio, eager for the fray of life. There we find him engaged in the duties of Clerk of the Court of Common Pleas and Chancery of Warren County, Ohio, with the sole charge of this responsible office. These duties he performed to the satisfaction of all, and won for himself the esteem and friendship of such men as Mr. Justice McLean, who had not then left the courts of Ohio for the place which he adorns on the Bench of the Supreme Court of the United States, and of the



Hon. Thomas Corwin, our distinguished Secretary of the Treasury. During the whole of Mr. Grigg's residence in Ohio, Mr. Corwin and he were intimate friends and "bosom cronies," such friends as young men are who know each other perfectly, and in some respects are alike in tastes and habits. "I can say of him," (our quotations are from a recent letter from Mr. Corwin.) "with entire confidence in the opinion, that he was from his boyhood up, through every change of place, occupation and fortune, an earnest, frank, sincere, honest man. After entering the Clerk's office, he very soon made himself master of every detail, and became in fact clerk of the court. I know he often wrote from fifteen to eighteen hours, every twenty-four, for weeks together."

Symptoms of disease were the consequence of such habits of industry and intense application, and made change of occupation necessary. But those habits had won for him a name and character which soon enabled him to enter on a different and less harrassing pursuit. Joel Scott, Esq., was at this time proprietor of a manufactory of woolen cloths, in Scott County, on the Elkhorn Creek, in Kentucky, a region remarkable for the beauty of its scenery, the excellence of its water power, and the fertility of its soil; the remoteness of the Atlantic cities, and the war prevailing at that time with England, operated as the most effectual of protections, and the woolen manufacture was a highly lucrative business in Kentucky; new proprietors commenced the manufacture of all descriptions of woolen cloths, on a large scale, and with much energy and apparent skill. It was early in 1815 when Mr. Gregg became superintendent of Mr. Scott's establishment, at Georgetown. His new situation tasked the best energies of his mind and character. He was at times placed in the most trying circumstances, and on one occasion left suddenly with the sole charge of the whole establishment upon him. But the same quickness and assiduity which made him an efficient clerk of court, made him the best of superintendents, also. The greater experience of the Old Country might be challenged to produce a wool manufacturer who knew better how to assort a fleece into five or six different qualities, or had a quicker and more practiced eye to see when a thing was well done, from the washing of the wool to the finishing of the cloth.

Mr. Scott still lives in opulent retirement near Frankfort. He and his excellent sons belong to that noble order of Kentucky farmers, whose fine farms and rare breeds of cattle are the pride and wealth of the State, and whose hearts and sympathies are as broad and open as their fertile acres. Although it is nearly thirty-five years since Mr. Grigg was at Georgetown, and during that time the two friends have never met, yet the friendship and regard which his services and character secured for him from Mr. Scott, have lasted, unabated, through life. In a letter which we recently received from Mr. Scott, and to which we are indebted for some of these details, he speaks of his old friend with youthful warmth, of "his uncommon industry, activity and efficiency in business," of "his exalted and honorable feelings and principles." Mr. Grigg "won the entire confidence and most cordial attachment," says Mr. Scott, "not only of myself and family, but also of all with whom he had been associated in business. This attachment was fully reciprocated by his own warm and generous heart, and was evinced not only by the manifestation of feeling, but also by the bestowal of some memorial to the various members of the family, when he took leave of us." And "still the warmth of his noble heart is unabated. Not a single year has



been allowed to pass without the receipt of some substantial and cherished memorial of his abiding friendship, not only to myself, but also to my children and grandchildren, all of whom he seems to embrace in the wide scope of his generous affections, although he has never seen but a single individual of them."

The year 1816 brought with it still another change of residence and occupation. Mr. Scott parted from his assistant with reluctance, but his restless activity was ambitious for a wider field and higher range. He must go to the city; he must try his fortune as a merchant in Philadelphia. From country to city, an unbroken current of youthful hope, energy and character is ever setting, which purifies and renews, it is true, but too often leads to the shipwreck of weak principles and sanguine hopes. Were it not for new blood from the country, cities would grow sickly, just as citizens' children, after one or two generations, become puny and weak. But the city influence is strong, and it is an even chance whether it will corrupt, or the country influence will purify. Hence the danger of this indiscriminate eagerness of the young to rush into city life. But if they all brought with them the same power to resist, and the same power to do for themselves, which John Grigg carried with him to Philadelphia, this tendency would be less to be regretted. It was his intention to enter a wholesale dry goods house. But the year 1816 was one of general embarrassment. No opening presented. Like Franklin, before him, Grigg found himself in the city of Philadelphia, comparatively without means, without employment, with no outward support, but upheld by that sure inward resource of *self-reliance*, which is the center of moral gravity. However, he was about giving up his plan, when he made the acquaintance of Mr. B. Warner, a bookseller, of very extensive business. Mr. Warner seems to have been a man of quick appreciation of character. He at once conceived a high opinion of Mr. Grigg's character and abilities. Mr. Warner was a *Friend*, and a friend indeed, in every sense, he proved to his young clerk, who at once entered his house, and justified the flattering opinion of his employer, by the characteristic energy and clearness of head which he brought to bear upon his new pursuit. Versatility is said to be an American characteristic, and few men have possessed it more strongly than Mr. Grigg. The readiness of adaptation to new pursuits, situations and emergencies, which made him efficient in each of the varied callings with which within a few years he had already made himself familiar, marked his career through life. It was his favorite opinion that all difficulties can be overcome by perseverance—that no man or boy can tell what he can make of himself until he tries. He made it a rule of life when difficulties appeared, to clap on double energy, and like Hercules, to rely upon the strength of his own shoulders to get the wagon out of the ditch.

He had need of all his own resources of character in the calling which he had adopted. But it was the last change of pursuit he was to make. He had found a business whose range of operations suited his abilities and ambition. The difficulties of the bookselling business are said to be peculiarly great. This is the consenting opinion of those familiar with it; and it is obvious how much tact and discrimination, sagacity and careful study of the public taste, it requires. So connected is it with Literature, that a mistaken literary judgment may involve the most serious business consequences. Dazzling projects, which on paper give assurance of brilliant results, when put in execution prove worse than failures. It was not, how-

ever, until a few years later, when he had worked his way up to the higher walks of his business, that these qualities were called out into most active exercise. But the same energy which was displayed in the more responsible station to which he soon attained marked his performance of the humbler duties of a clerk. This devotion, this determination to do "whatever his hands found to do" "with all his might," whether as clerk, or as principal, as Banker, Manufacturer, Clerk of Court, or Publisher, is the secret of his success—of all success in business. The late William Gray, of Boston, in his days of opulence, was tauntingly reminded that he had once been a drummer. His quick retort contains volumes of the practical philosophy taught by such lives as his and Mr. Grigg's. "Did'n't I drum well, though?"

Mr. Grigg has always been remarkable for strength of memory. One of his feats at this time, was to learn the name of every book in the store, its price, and the place where to find it, so that he was able, at once, to lay his hand upon it when called for. It was thus he commenced his clerkship. In a few days, this readiness and aptness began to excite the jealousy of an older clerk, since deceased, who was nominally above the last comer; and his own emulation was chafed at a superiority in position in the establishment of those who were inferior to him in fact. To avoid these unpleasant feelings Mr. Warner proposed a journey to Virginia, for the purpose of settling the affairs of a firm in that State, with which his house was connected, and which had been dissolved by the death of one of the partners. This commission Mr. Grigg gladly undertook. How successfully he performed this duty, every duty belonging to the new calling which was to be the business of his life is best shown by the testimony left by Mr. Warner, on his death, a few years after. A memorandum was found attached to his will, which contained a legacy more valuable than gold, a legacy of *golden opinion*. Taking into view, the possibility of his business being continued after his death, he thinks "one or two young men in whom confidence can be reposed" might be found to take charge of it, and adds, "I consider John Grigg as possessing a *peculiar* talent for the bookselling business. *Very industrious*, and from three years observation, (the time he has been employed in my business,) I have found nothing in his conduct to raise a doubt in my mind of his possessing correct principles." Praise like this is the noblest of rewards, the most stirring of incentives.

The executors of Mr. Warner could not do otherwise than confide to one in whom he expressed such high confidence, and so explicitly pointed out as his successor, the settlement of the affairs of the firm. Nor was this a slight undertaking. The business of the house had been immense: connected with it were numerous agencies and branches, it had dealings with various houses at the South and West, and the settlement of it rendered frequent journeyings necessary. During one of those journeys, an incident occurred which is too characteristic of the days of stage-coach traveling, and of the determined energy of Mr. Grigg's character to be omitted. He was at Charleston. It was the latter part of December, 1825, and by Christmas day he must be in Philadelphia. He pushed forward, traveling day and night; at Baltimore, the steamboat which usually connected was found to have left off running, and the travelers were forced to take to the mail coach. But every seat was full when Mr. Grigg arrived; there was no alternative for the determined traveler, weary and excited as he was by incessant journeying for seven long days and sleepless nights, but to ride outside with the driver. The day, or rather the night, was cold, the

air was full of sleet, the road miry. But to the driver's seat he mounted and pushed on. At Havre de Grace another driver took the reins, who was unacquainted with the road; it was long after dark, and the "insides," who began to be fearful of their necks as the coach plunged and tossed in the mire, grew clamorous for putting back until morning. But Mr. Grigg was determined that the stage should go-a-head and be in Philadelphia by Christmas day, and besides, they carried the mails, and a public conveyance must not be delayed! So he procured a lantern, and going before the coach, piloted the travelers through the darkness and mire, for about two miles. Finally mounting the box again, he took the reins into his own hands, and day-light saw the delighted travelers, arrived at Elkton, and well on their way. They at once admitted him to a seat inside, upon their knees. And early on Christmas morning Mr. Grigg was in Philadelphia.

On another of these journeys Mr. Grigg was suddenly taken very sick at Lexington, Kentucky. He was staying at the house of a friend, on his way home. He was too sick to stand, but not, as he thought, or was determined to think, too sick to travel. His will was stronger than disease, and no dissuasion could turn him from his fixed purpose of going forward. So he was carried from the house to the stage-coach, at his *express* request, laid on the bottom of the coach, and in this rough sort of ambulance, he pushed on to Philadelphia with soldierly fortitude. There is something too much like rashness in such zealous devotion to business, to make it altogether a safe example; but it will be appreciated by every merchant whose spirit has been vexed and patience wearied by the delays, the loiterings on the road for which their traveling agents and clerks are fond of making a pretext out of the slightest illness, and in which they are oftentimes ready to indulge, without the decency of any pretext at all.

It is with such energy that Mr. Grigg has performed the journey of life. At the end of the first year a statement of the business of the firm, as conducted by him, was exhibited to H. C. Carey, Esq., who had been appointed by the parties in interest to advise with the executor. Mr. Carey, whose undoubted ability as a Political Economist is combined with the practical ability of the business man, also, on examining the balance exhibited by the statement, expressed the unqualified opinion that no business had ever been managed with more tact and skill than this complicated estate. As early as November, 1823, Mr. Grigg succeeded in completely settling up the affairs of the firm.

He was now once more without fixed occupation, but not, as before, without means; above all, not without experience, which is better than money. He had not only saved something, but had mastered the details of a difficult branch of business. For an instant, however, Mr. Grigg seems to have been undetermined what course to pursue. Conversing at this time with a friend, Joseph Cushing, Esq., of Baltimore, he explained his situation, and laid before him his prospects. "Rely on yourself," said his friend, "you cannot fail to succeed. You will yet astonish yourself and the book trade of the whole country." The next day Mr. Grigg hired a store, with lodging apartments back of it, and commenced the business of book selling on his own account.

Thus prudently and carefully did he set about the fulfilment of this prophecy. How brilliantly it has been verified, the entire book trade of the country can testify. Upon the same spot where he began, Mr. Grigg conducted his business with ever increasing success and widening range of operations.

The genius and enterprise of its head pervaded the house, and all its operations were conducted with that unity of aim and effect, which a commanding mind knows how to give to the most multifarious details, and to impress upon all who come within its range. Nor was the influence of this almost military promptness and efficiency of operation confined to his own house. Mr. Grigg became noted among his brethren for his peculiar faculty. A nervous energy, a rapidity of calculation and resolution, a promptness to act marked his entire course.

He possessed, in short, a kind of *mercantile intuition*. In a very recent letter, from Lebanon, Ohio, where, as we have seen, Mr. Grigg passed many of his early years, another of the friends of his youth, whose friendship, like Mr. Corwin's, has been life-long, presents, in a very striking manner, these traits of his character. "He comprehends at the first glance," writes A. H. Dunlevy, Esq., of Lebanon, "business matters in all their bearings, direct and remote, and astonishes you with the quickness with which his opinion is formed, and that, not to be changed. The judgment thus formed almost always proves correct," and he is thus enabled to "dispose of his affairs as they come up without their accumulating on his hands, and by this means has been able through life to despatch a greater amount of business than almost any other man, without any apparent severe labor. Another prominent trait in his character has been his open candor and unwavering integrity. He was ever faithful to himself and to others *in avowing his opinions or fears in relation to their business*, and hence he made fewer bad debts, in his extended business than almost any one else in like circumstances."

The change which Mr. Grigg effected in the book trade of the country, has been described as nothing less than a revolution. Constable, the famous bookseller of Edinburgh, Sir Walter Scott's publisher and partner, was fond of calling himself the "Napoleon of the realms of print," a compliment to himself hardly justified, except by the boldness, bordering on rashness, of his operations. Mr. Grigg's friends had better reason, in many respects, for bestowing, as they were sometimes in the habit of doing, the same honor upon him, for to boldness and rapidity he united cool and clear judgment, the quick eye to look *a-head before going a-head*.

Through the financial tempest of 1836 and 1837, Mr. Grigg steered his course safely and successfully, and although engaged in a business of vast extent during the whole perilous financial period from 1833 to 1840, was among the few, who suffered little by the revulsions of the times. He was largely interested in stocks and other species of property most liable to be affected. But he saw from afar the dangers which were threatening the business of the country, and his quick foresight early anticipated the inevitable issue of the unequal contest between the Government and the United States Bank. He promptly took measures to change his investments from stock to real estate, and became the owner of large properties in Mississippi and Illinois, as well as in Philadelphia. When the shock of the crisis came, his foot was on the *ground*, and, he stood firm.

Mr. Grigg has not, we thus see, entirely confined himself to the line of his peculiar business. Men of wealth never show a truer public spirit, than when they step forward to aid with hand and purse a great public enterprise in its infancy. Public works are, for the most part, anything but attractive investments, at the outset, and it is oftener a case of self-sacrifice than of self-interest to invest money in new projects of this kind. Mr. Grigg was an early and prompt friend and large subscriber to the stock of the



Pennsylvania Railroad, a work of the same interest and importance to Pennsylvania, as the Erie Railroad is to the State of New York, and the national value of all these great works connecting the sea-board with the West, need not to be enlarged upon. We have already referred to the circumstances under which Mr. Grigg was induced to invest largely in real estate. Philadelphia is indebted to him for numerous elegant dwellings which adorn her beautiful streets. Besides the real estate investments in Mississippi, in 1836 he entered extensive tracts of the public lands in the Sangamon country, Illinois, of which he has from time to time sold large portions. In his dealings with the numerous purchasers of his land, Mr. Grigg's uniform fairness and liberality have made him universally popular, an exception to the general rule as to non-resident land owners who are by no means favorites at the West.

A slight outline of this interesting career is all we are able to furnish. For more minute details it would be in vain to apply to the only authentic source from which they could be obtained. We know less of these details, than of the opinions of life and men which, in the confidence of friendship Mr. Grigg is fond of throwing out, at random. They are the results of experience, rich in instruction for those whose experience is to come. A notice of a few of these will appropriately close our sketch.

Of the value of these cardinal rules of thrift, ECONOMY and INDUSTRY, no one, of course, could speak with stronger emphasis. The want of ECONOMY, the waste of time and money in *small* and *useless* pleasures and indulgences, which prevail in these degenerate days, is often deplored by Mr. Grigg, and he has expressed the half-humorous apprehension, that the vast volume of knowledge which he and his brethren of the book trade have been contributing to swell, for many years, has been of little avail against the instincts of the *animal* man, which seem stronger than his boasted reason. But he has the comfort of the reflection that if this is the case with mankind, it is their own fault, not the booksellers'. If the young can be induced to *begin* to save, the moment they enter on the path of life, the way will ever become easier before them, and they will not fail to attain competency, and that, without denying themselves any of the real necessities and comforts of life. Mr. Grigg adds his testimony to that of other successful men, that the first few thousands were more difficult to acquire than all the rest of their fortunes.

Entertaining such views of the necessity of economy, Mr. Grigg could not think otherwise than favorably of that great institution of the day, the Savings Bank, one of the noblest, the most characteristic features of the times. He has rejoiced over the good it has done, and will do for generations to come; the cheerless hearth made glad, and hopeless old age made comfortable, and the aid it has enabled thousands of industrious emigrants to send to their suffering kindred in the Old World, the savings of their hard earnings, making heart respond to heart across the broad Atlantic. If the Protestant church ever canonized, among the many saints whom it might enrol upon its calendar, no one would deserve a place better than PRISCILLA WAKEFIELD, the founder of the Savings Bank System. It is one of the great merits of this system that by accepting the smallest deposit it encourages and enables the poorest to make a beginning, a first step in economy.

This first step is the all important one, "the step at the threshold," according to the Italian proverb. There must be self-control at the start;



but what an incentive is the thought of the good that may be done with wealth, in manifold ways, the clouds of despair that can be scattered, the widows and orphans to be assisted in their affliction, the sunshine to be diffused in the dark chamber of sick poverty. Such are the noble and disinterested motives which Mr. Grigg would hold up, for the practice of economy, motives that might make a miser of a Howard.

To economy, the business man must add industry, and self-reliance. He must not take TOO MUCH ADVICE. Mr. Grigg has almost always been in situations where the responsibility of deciding and acting has fallen on himself. It is a remarkable fact that during the whole course of his business career, he never asked a man to endorse a note for him! Hence a habit of self-reliance, which is not, perhaps, safe to the same degree, in all men. But of the necessity in general of seeing with one's own eyes, of judging for yourself, of looking upon events with calm self-possession, and acting upon your own conclusions in most cases, there can be no doubt. The business man must keep at the helm himself and "steer his own ship."

To avoid excessive credits is the necessary corollary, the great practical application of this precept of self-reliance. Credit is one of the great elements of business, but like some of those of the natural world, as dangerous as it is useful. According to Mr. Grigg, there are three elements, equally beneficial in their use, equally destructive in their abuse. His three elements are Fire, Water and BANKS!

The business man must attend to the *minutiae* too; see that the store is opened early, goods brushed up, *twine and nails picked up*, and all ready for action like the deck of a man-of-war! The necessity of attending to *minutiae*, things *small* as well as *great*, seems to have strongly impressed itself upon Mr. Grigg's mind. A young man should consider capital, he has said, if he have it, or as he may acquire it, merely as tools, put into his hands with which he is to work, not as a substitute for the necessity of labor. Or, if you please, capital is the flying artillery of business, adapted to the quick evolutions, and rapid operations of trade, and, therefore, always to be kept ready and at command, but not fit to be made the sole reliance in the tug of war.

With industry and economy, self-reliance and a well-balanced mind, the young merchant has the best elements of success. Let him only follow Duty as the one safe course to steer by. Let Truth never strike her top-sail. And it is with an emphasis lent by his own bitter experience of the hatefulness of this vice, from which no one was ever freer than himself, that he warns the young to remember that ingratitude is the basest trait of man's heart. "Mr. Grigg never forgot a favor," says Mr. Dunlevy; "gratitude seems to be the natural impulse of his bosom. Even after thirty years' absence from Lebanon, he retains the most lively attachments for his old acquaintances, and remembers, with the freshness of yesterday, the acts of kindness shown to him—and not unfrequently has he given striking tokens of these feelings in the liberal bounties which he has bestowed upon the needy and unfortunate among his old acquaintances."

It is not to be supposed that these qualities and requisites of the business man, are recommended merely as necessary and conducive to success and to the attainment of wealth; they are right and good in themselves—they are equally necessary to its proper use and enjoyment. "Until men have learned the virtues of industry, economy, self-reliance, and

self-control, they cannot be *safely entrusted with wealth.*" It is a degrading philosophy which teaches only how to get money, not how to use it; and whose single precept, in the language of the Roman Satirist, is "Get money first, virtue after the coin."

We might go on in this way and fill pages with the teachings of this rich experience. But the result would be not a Biographical Sketch, but a Manual of Business Ethics, a real Mirror for Merchants. Before passing, however, to other topics, we must add one other admonition, addressed not to merchants, but, in their behalf, to "the rest of mankind," and one to which it would be well for all to give heed. "Go to a man in business hours, only on business. Transact your business and go about your business." Idlers and loungers often interfere with the promptness and method of mercantile routine.

For young beginners, Mr. Grigg has always words of encouragement. They must never despair so long as they are using all honorable means to succeed, for if their minds and energies are bent on their business, they have the best right to hope for success. It is the weak and timid who succumb; to conquer they must be determined to conquer. Now and then, he has in his own experience found himself on the wrong tack, but sleepless vigilance discovered the shoals, he has tacked ship and made the port in safety. But the increasing difficulties of business in these "maddening times" call for the best powers of the best minds. Everything, however remote, that has any bearing upon success must be taken advantage of. The *slavery* of business is terrible. And Mr. Grigg has often lamented the entire unfitness of many who rush into mercantile life, in preference to the safer life of the farmer. Nearly all our schools, in his opinion, should be agricultural; every facility should be afforded for preparing the young for the farm, and every inducement to prefer its safer pursuits to those professions and occupations which a lamentable pride leads many to prefer, but for which Providence has never fitted them. The leisure and the pleasures of city life are often the theme of half-envious comment on the part of some of the least wise of those whose lot has fallen in the country. Ever since the days of Virgil, the difficulty with the farmer seems to be that he does not "know his own advantages." Agriculture is not only the most healthful, useful and noble employment of man, but the most certain in its results, also. There is no sense in denying or disguising the fact that it requires hard and constant toil. But it is equally certain that by judicious and industrious management, the cultivators of the soil can always be independent, and at the same time escape the wearing excitement of commercial life. It is a well ascertained fact that ninety-seven out of every hundred merchants fail, taking the average of city, town and country. We have no statistics at hand as to England, but those who are familiar with the history of business there for the last thirty years, know that the same uncertainty (although not to the same degree perhaps) exists there also. But seed time and harvest are more certain than the seasons of trade, and the thermometer is less variable than the market.

Another of the evil fruits of this false pride which Mr. Grigg laments and which crowds the professions and mercantile life, is extravagance in living, and keeping up appearance beyond one's means. There is a business economy to be practiced at home as well as at the counting-house. Without joining in the vulgar cry against the reasonable indulgences which wealth procures, and into which none would more eagerly rush than those who declaim

against them loudest, we must not deny that there is a vast deal of *sham* aristocracy in our country. Aristocracy in the best sense of an abused word, is the growth of time as well as money. Fine furniture and living for appearances are not the thing. Nothing proves the folly of this painful anxiety about the opinions of others in matters of living, more than the simple fact that in a country of such general equality of condition and fortune as America, the means and mode of life of thousands of families must be, and are almost precisely alike, and yet each thinks it necessary to keep up an outward seeming and show, which each, in very many instances, must know to be hollow. Under our laws for the distribution and division of property, among next of kin, there can be few permanent large fortunes. Even in England, where the policy of the law favors, if anything, the most unequal distribution of property, for the purpose of "keeping up" families, the permanence of fortune is lessening daily. The army and navy of England, viewed in their most striking present aspect, must be considered as a gigantic machinery for providing for the younger sons of decaying gentility. But we have no such resources here, and no patriot will ever desire them. What wealthy American parent can hope that all his children and grandchildren will be as wealthy as himself; what folly, therefore, to encourage tastes and habits adapted to a style of life which the simplest rule of arithmetical division might teach him, is many times finer than anything they can expect. But if the folly of such living is great, its meanness and recklessness are greater. Mr. Grigg is fond of drawing his illustrations from the sea-life of his youth. The wind never blows for a long time, he has observed, the same way, and often when the times look most prosperous and flattering, a financial WHITE SQUALL covers the sky in a moment. Now a good merchant will have his business well regulated, his assets marshalled, and his means at hand, ready for the hard times which he must look for every five or seven years. But what merchant is ready for a crisis, who, without more capital than his business requires, spends double his income in "riotous living." It may do for a while, and (although death is little more certain than failure) it may last for his life. But then—what is to become of the widowed wife, and pauper scions of the Merchant Prince?

Moreover, living beyond one's means, is only smooth language for living on other people's means—like "failure," which is soft *euphony* for bankruptcy. Without means a man cannot live well or ill. But if the means you live on are not yours they must be the means of others; it is the poor, the toiling poor, on whom the brunt of this mean recklessness falls. And yet, perhaps, the spendthrift himself, sleepless with the cares, shifts, and evasion of hopeless indebtedness, sick, body and soul, (for body and soul suffer together from the same tortures,) and racked by the strain after what is beyond his means and reach, is the greatest sufferer and the most to be pitied. And the root of all his misery, is the ruin of the domestic happiness of thousands, who forget that it can only be attained by living within one's honest means.

EARLY MARRIAGE is a favorite theme of Mr. Grigg's advice to young men. All men, he would say, should be married as soon possible after twenty-two or twenty-three years of age. A woman of mind will conform to the necessities of the day of small beginnings; and in choosing a wife, adds Mr. Grigg, a man should look at—1st, the heart; 2d, the mind; 3d, the person. A choice made thus soberly and discreetly, can hardly be wrong. But, alas! who will look for discretion in a man crazy with love? In that sad plight, nobody is capable of judging anything right! So strong, however,

Grigg's convictions on this point, despite the intrinsic difficulties of the case, that it became a by-word among his clerks, that if any one wished a permanent place in his house, all he had to do was to get married! Several of his partners and successors in business were clerks whom he had befriended in their boyhood and their poverty. He made it a rule, in fact, to give preference as clerks to the sons of poor widows, whom he paid from the start, and promoted according to their capacity and proficiency. Of that warm and wise charity which aids the needy, not only by helping them to help themselves, but by direct bounty, and which has followed the deserving who had been in his service, after they had left him, and lost all direct claim upon his liberality, instances might be recorded for which this is not the place. This is the case where the "left hand knoweth not what the right hand doeth."

Of the discipline of MIND as well as character necessary to success in business, the preparatory studies which make the enlightened merchant, Mr. Grigg is not unmindful. Modesty might forbid further allusion to this point, for his advice involves something so complimentary to the editorial "We" of the *Merchants' Magazine*, that if we go a step further we shall be in danger of transgressing its rules. So we shall merely add, by way of explanation, solely, that Mr. Grigg advises every young man intended for business, who would acquire sound ideas of trade, to read—to study SAY'S *Political Economy*, and HUNT'S *Merchants' Magazine*. Treating subjects of trade that require deep thought, they will expand the mind, while the statistics, he is pleased to think, furnish that information respecting internal improvements, and all the other great commercial and industrial interests of this great Republic, in which even our public men are sometimes lamentably lacking.

We find no difficulty in agreeing with him that "every public library in the country should have a copy of the *Merchants' Magazine*," and "that its contents should be thoroughly read and inwardly digested by all members of State Legislatures, and of Congress, to whose charge are intrusted the great public interests, on which it throws the fullest light."

There is another opinion of Mr. Grigg's—a sentiment as well, for it is no more a conviction of his experience than a warm feeling of the heart, with which we may appropriately close this sketch. Looking back over his long life, recalling his varied experience from his boyhood up, he ever bears this grateful testimony:—"Our country is the very best poor man's country in the world."

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### Art. III.—THE MERCHANT:

#### OR, THE INFLUENCE OF COMMERCE.

##### PART III.

THE Commerce of Europe has received an impulse, during a continued peace, that has had an effect on character, which will survive any temporary suspension, and produce important and permanent consequences. It has had to contend with every obstacle, and to overcome public opinion by a demonstration of its capacity to sustain and increase natural prosperity. It re-commenced its almost arrested course, when a long period of ceaseless war had paralyzed honest industry, and every energy had been devoted to the



calling that was alone thought honorable. The path to distinction was over the neglected earth, where the trampled vineyard and uncultivated corn-field told of violence and oppression. Ambition calculated its chances, as it bivouacked in the unroofed factory, or by the blackened walls of the warehouse riddled by balls. Advancement rose with the smoke of battle, and joyous youth found the realization of hope, as it grasped at rank or riband over the unburied dead. Fame, honor, glory, the talismanic words with which crime lures folly, left their mutilated victims to howl out their agony to the night air; or to crawl, with mingled prayer and blasphemy, within such shelter of church or mansion, as shot and shell had spared for the torn fragments and handiwork of Christian men. The conscript boy, with his mother's tears hardly dry on his cheek, entered on the game of empire. The wand of the magician touched him, and all-forgotten stood the clay-walled cottage, with his young sisters mourning for the lost one in their desolate home. For him the past, with its humble recollections, had no charm; but, at the clang of the trumpet, and roll of the drum, there dawned the gorgeous future, offering the valued gifts of earth for the cheapest and most common quality of earth's children. Bull-headed bravery was the solvent, in the alchemic process, which might transmute the knife of the vine-dresser into a jeweled scepter, and the peasant's frock to imperial purple. In the forced march, where men dropped dead from weariness; by the watch-fire, where hunger gnawed, and comrades struggled and fought each other for a place to thaw their limbs; in the day of combat, over the pale, upturned faces of those, who, the hour ago, shared hopes and perils; still floated before him the decoys which toled him on. Through the blood-red cloud of war, there sparkled on his vision the cross of honor, the marshal's baton, the kingly crown. The wrecks of humanity lay thickly strewed along the black track of conquest, but his seared heart recked not of pillaged towns and flaming villages, where houseless women and starving children covered over ruins. He could not stop in his career to lament over its essential elements.

This phantom of military glory brooded over Europe. All nations were attracted by the glitter that concealed its spectral form. The youth, whose tastes and wishes would have led him to peaceful occupations, dared not expose his tameness to the derision and scorn of his companions. He must forfeit their regard, or take to the trade of blood. The breath of life was in broil and battle, and war was looked upon as a thing of course, which was neither to be avoided nor deplored.

When Basil Hall was duped at the Loo Choo Islands, where he was made to believe, by his waggish friends, that they had neither weapons nor money, and that punishments were unknown to them, he unburdened himself of his marvellous discovery to Napoleon, at St. Helena. "What," said the emperor, "no weapons? You mean, they have no cannon, no muskets, they are unacquainted with gunpowder; but they have bows and arrows!" "No, they have nothing of the kind." "They have certainly spears and swords." "No, they have no arms whatever." "No arms?" exclaimed the old soldier; "why, how then do they fight!" The credulous sailor doubtless heard similar expressions of astonishment at home, when he related his Arcadian experiences. The Royal Exchange and Leadenhall-Street would shudder at the notion of no money, and there would be alarm "where merchants most do congregate," at the thought of such irregularity in the order of the universe. And how stern justice, with uplifted hands, would wonder at the heathen anomaly of no punishments. What a fearful precedent for



the good old system, whose attribute is vengeance! And what would become of the area of terror, by which the machinery of criminal law is kept in motion? The wig of the ermined judge would tremble, as, with bloodless face, he should in fancy, see the dreadful innovation upsetting time-honored usages, weakening the well kept memories of Tyburn, and destroying the realities of Newgate; knocking at the Old Bailey with the announcement, that the hangman's occupation's gone; that the convict ship should not burthen ocean with its load of shame and suffering; that society must not create victims for its own sacrifices; that neglect should not nurse sin and sorrow to feed its revenge.

The exclamation of Napoleon came from the impulse of one, who regarded war as the natural state of being, and who had never had time to look on men, as other than materials with which to work military combinations. His life had been one continued effort to extend dominion or to preserve it, and the aggressions of others, or his own, had given him faith in no agent but the sword. During his captivity, when he calmly looked back on his troubled career, and spoke with a philosophy that will hereafter contribute to a just estimate of his character, he alluded to his continental system, as a measure occasioned by war and temporary expediency, and expressed his belief that the stagnation of foreign trade, during his reign, arose out of the accidents of the time, and would have been relieved by a brief interval of peace. But the war, that desolated Europe, admitted no calculations for the advantage of mankind. The two great nations, which led the desperate conflict, each scorned an interval of carnage that was not bought by the humiliation of the other. Every measure adopted, seemed intended to provoke retaliation, and the only motive of action, in either, was what could most effectually counteract the advance of her opponent. Humanity was lost in denunciation and doom. Deep called unto deep, not in low murmurs, but with tempest and lashing wave.

There has been an onward and upward progress in Europe during the last thirty years. The energy, that was devoted to war, has been turned to the arts of peace, and evil passions of a destructive age have given way to a spirit, that has courted competition only in the benevolent work of improvement. Nations are forgetting that they have met as foes; the familiarity of commercial intercourse has given them new impulses, and taught them that there are higher glories than those of the battle-field. The time has past, when language, or dress, or boundary lines, necessarily made enemies, and men of various nations now meet together, endeared to each other by their wants and the facilities which contribute to their gratification. The story of ancient differences can be discussed with calmness, and the pulse is not quickened by its memories. Old jealousies have subsided in the communion of peaceful occupations, and those who once encouraged a savage hatred, that extinguished human feeling, now find, in the amicable relations of trade, the bond of union and sympathy which arises from mutual dependence. Man has turned his ingenuity to the good of his kind, and where he once invented rockets, patented bomb-shells, made improvements in artillery, and wearied his brain to discover how the greatest number of his fellows could be killed in the least given time, he directs his genius, and applies his science, to the advancement and welfare of humanity. He makes the elements subservient to his wishes, and, by abridging distances, brings races and nations into friendly neighborhood. He narrows oceans with the steam-ship, and, binding the earth with bars of iron, he sends his chariots of fire on their errands of kindness.

This bringing men together by easiness of communication, has, perhaps, contributed more than anything, to soften the asperities, and allay the prejudices, nourished by years of hostility.

The great Continental Fairs add their salutary influence, and bring from every quarter the activity and intelligence of mercantile enterprise. On the spot where, within the last half century, all Europe in arms contended for sovereignty, the manufacturer and trader collect their wares, and the bookseller his volumes for the great periodical gathering. Where German, and Muscovite, and Gaul met in mortal conflict, shouting their war cries in streets barricaded with dead men, and by swollen rivers crimsoned with life-blood,—the sons of the combatants assemble in tranquil fellowship, to traffic with each other, to get wisdom from the sad history of the past, and to forget the quarrels of their fathers in the kindly courtesies of an advanced civilization.

This taste for Commerce has been the result of peace. It has affected the most martial people, and the current of public feeling is now utterly opposed to war for national aggrandizement, or for the poor bauble called glory. It may be waged to maintain rights, or to destroy them, but the strife is between kings and subjects, and the very earnestness of the latter springs from the determination to secure a freedom, of which they have ascertained the value in their industrial occupations. The *prestige* of military life is wearing away, and a new generation of men has found, that honor and respectability may equally belong to all professions.

The prevalent opinion, that there was something derogatory in trade, was exemplified in a distinguished British statesman, at the Congress of Vienna, who asserted, in presence of the representatives of Europe, that England was not dependent on Commerce. This was intended as an offset to the sneer of Napoleon against the "nation of traders," and arose from a desire to "sink the shop," before the plumed and epauletted array, which dazzled and bewildered the civilian into an ungrateful forgetfulness of the very class, without whose aid emperors and kings, if suffered to retain power at all, would have dwindled to provincial governors.

Byron said,

"If commerce fills the purse, she clogs the brain;"

and yet he himself bravely encountered the peril, by trafficking his own verses with a thrift that would have done credit to Baillie Nicol Jarvie, and an attention to detail, which might have won the heart of Tim Linkinwater. It is satisfactory to reflect that his practice refuted his theory, and that driving a sharp bargain, at the highest market rates, for the proceeds of his genius, resulted in no apparent diminution of his acuteness, and the facility, with which he continued to get up new stock in trade, indicated, that his own cerebral organ had not been encumbered by previous operations.

As a voucher for the intellectual respectability of Commerce, reference might be made to the merchant Solomon, and it is not written that his wisdom was impaired by his trade to Ophir, or his gentility doubted in consequence of his maritime expeditions to Tarshish.

The Commerce of our own country is co-extensive with the globe. We are thoroughly a mercantile people. We have vexed questions of tariff and free trade; but whatever are our opinions on them, there can be no one opposed to the just maintenance and protection of what involves the interests of manufacturer and merchant, and gives the farmer an inducement to labor beyond necessity, by offering him means to dispose of his surplus.

All classes, with us, are connected with Commerce, and are, in some way, interested in its welfare. There is gloom over society when the ship stops too long at the wharf, and the prices current manifest depression. Anxiety is not confined to faces on "change." There are haggard looks among laboring men wanting work, and the stillness in the shop of the mechanic denotes the state of trade. The mill wheel groans at half speed; the mule works lazily; the crowded warehouse will not admit another yard, and the stockholder consoles himself for no dividends by abusing government. But the ship has hauled into the stream, and the sailor heaves cheerily at the anchor. The merchant moves briskly, and looks as though chancery had always been a mythical conception. The hard featured bank smiles grimly as it loosens its stringent gripe, and the original phrase of "tightness in the money market" is dropped for a season. There is stir and bustle in the street; the sound of the saw and the hammer is heard again; manufacturing stock looks up at the broker's board, and the government is not so bad, after all.

The American merchant is a type of this restless, adventurous, onward going race and people. He sends his merchandise all over the earth; stocks every market; makes wants that he may supply them; covers the New Zealander with Southern cotton woven in Northern looms; builds blocks of stores in the Sandwich Islands; swaps with the Feejee cannibal; sends the whale ship among the icebergs of the poles, or to wander in solitary seas, till the log-book tells the tedious sameness of years, and boys become men; gives the ice of a northern winter to the torrid zone, piles up Fresh Pond on the banks of the Hoogly, gladdens the sunny savannahs of the dreamy South, and makes life tolerable in the bungalow of an Indian jungle. The lakes of New England awake to life by the rivers of the sultry East, and the antipodes of the earth come in contact at this "meeting of the waters." The white canvass of the American ship glances in every nook of every ocean. Scarcely has the slightest intimation come of some obscure, unknown corner of a remote sea, when the captain is consulting his charts, in full career for the "terra incognita."

The American shipmaster is an able coadjutor of the merchant. He is as intelligent in trade as in navigation, and combines all the requisites of seaman and commercial agent. He serves his rough apprenticeship in the fore-castle, and enters the cabin door through many a hard gale, and weary night watch. His anxieties commence with his promotion. Responsibility is upon him. Life, and character, and fortune depend on his skill and vigilance. He mingles with men of all nations, gathers information in all climes, maintains the maritime reputation of his country, and shows his model of naval architecture wherever there is sunshine and salt sea. He has books, and he reads them. He hears strange languages, and he learns them. His hours of leisure are given to cultivation, and prepare him for well earned ease and respectability, in those halcyon days to come, so earnestly looked for, when he shall hear the roaring wind and pelting rain about his rural home, and shall not feel called upon to watch the storm.

What has Commerce done for the world, that its history should be explored, philosophy illustrated, its claim advanced among the influences which impel civilization?

It has enabled man to avail himself of the peculiarities of climate or position, to make that division of labor which tends to equalize society, to distribute the productions of earth, and to teach the benefit of kindly depen-

dence. It unites distant branches of the human family, cultivates the relation between them, encourages an interest in each other, and promotes that brotherly feeling, which is the strongest guaranty of permanent friendship. People differing in creed, in language, in dress, in customs, are brought in contact, to find how much there is universal to them all, and to improve their condition, by supplying the wants of one from the abundance of the other. The friendly intercourse, created by Commerce, is slowly, but surely, revolutionizing the earth. There was a time when men met only on the field of battle, and there was but one name for stranger and enemy. Now, wherever a ship can float, the various emblems of sovereignty intermingle in harmony, and the sons of Commerce, the wide world through, in consulting their own interests, advance the cause of Humanity and Peace.

In looking for the mighty influences that control the progress of the human race, the vision of man ranges with the scope of his own ephemeral existence, and he censures the justice which is steadfastly pursuing its course through the countless ages. We turn away bewildered by the calamities, which extinguish nationality in blood, and give to the iron hand, fetters forged for the patriot. Let him who desponds for humanity, and mourns for faith misplaced, for hopes betrayed, for expectations unrealized, look back. Has revolution and change done nothing? Is there no advance from kingly prerogative, and priestly intolerance; no improvement on feudal tenure? The end is not yet. Let the downcast be cheered, for the Eternal Right watches over all, and it moves onward, to overcome in its good time.

Among the great agencies, by which the wisdom of God works out the problem of human destiny, the subject on which I have addressed you, will be acknowledged, whenever its Philosophical History shall be written.

In commencing, I intimated that the Merchant has sometimes claims to scholarship. In drawing towards a conclusion, I will reverse the proposition, and inquire whether the scholar would not occasionally consult his own welfare, by adopting an active pursuit, in which he might become distinguished, instead of clinging to mediocrity in a high profession, simply because he has received a degree from an university, and fears that he might fall from Brahmin to Pariah, and lose caste in the descent. There is an aristocracy of letters, and it cannot only be borne but regarded with reverence, when its claims are founded on intellectual superiority, or acquisition of knowledge surpassing that of ordinary men. But the pride that cannot read its diploma, without the aid of grammar and dictionary, should not be offended at the suggestions, that there are other roads to success, than through the Court Room, Hospital, or Divinity School. There is esteem, respect, veneration, for the profound conscientious lawyer, the skilful, scientific physician and the fearless truth-telling minister of God. They are "all, all honorable men;" no earthly position can be higher, no sphere of usefulness more extensive. But it is another thing to adopt a profession, merely because it is considered respectable; to be a nuisance in an unswept chamber, garnished with dusty newspapers, and a few dog-eared, billious looking volumes, where the gaunt spider holds undisturbed possession, no fratricidal hand ejecting him from his cobweb office, for there is a tacit understanding between the occupants, and they practice in company, with that bond of sympathy, which arises from kindred employment; or, to become co-partner with death, as the sulky rattles and squeaks on the highway, with barely



acquisition enough in it to pass for a Doctor, reputation depending on some happy blunder, in the course of a series of experiments instituted on the ground that there is luck in many trials; or to drag heavily along, where the spirit is weak and the flesh is unwilling, the six days' task a labor of desperation, reluctantly worried through, that there may be much endurance on the seventh.

“*Ex quovis ligno, non fit Mercurius.*”

The common notion, that a collegiate education is a preparation for a learned profession alone, has spoiled many a good carpenter, done great injustice to the sledge and anvil, and committed fraud on the corn and potatoe field. It turns a cold shoulder to the leathern apron, sustains Rob Roy's opinion of weavers and spinners, looks superciliously on trade, and has an unqualified repugnance for every thing that requires the labor of hands as well as head. It keeps up the absurdity, that the farmer's son should not return to the plow, that the young mechanic must not again wield the hammer, and that four years are lost, when the graduate finds himself over the Merchant's Letter Book, instead of Blackstone's Commentaries; as though education could not be as useful out of an allotted line, and would not compensate its possessor, whether the sign over his door proclaims him shoemaker, or attorney at law.

He is wise, who, discovering for what he is qualified, dares do what he feels he can do well. What matters it that a strip of parchment attests his prescriptive claim to scholastic honors, and a college catalogue wafts his name to posterity? If he has a genius for making shoes, or laying stone wall, let him make shoes, or lay stone wall. Either is as honorable as filling writs, prescribing doses, or writing sermons because Sunday is coming.

Experience tells us that power does not grow from abstraction; that influence is not dependent on place. Every village has its Caesar. He may be the manufacturer, the store or tavern keeper, or the stage driver; sometimes, but more rarely, the lawyer, or the doctor, not often now, the minister. He is, generally, the man of action, recommended, not by what he says, but by what he does. He may be distinguished for building cotton or saw mills, contributing to public wants, driving four in hand, or for possessing the requisites of royalty at the commencement of that institution, and being good at rough and tumble. If his opinions are practical, they are quoted, and he is an oracle, if his words are confirmed by his deeds. The boys pronounce him famous, and the matter is settled beyond appeal; immortality is secured to him, and his name, may possibly, live for two generations. Their admiration is given to the strongest points of character, which are so indelibly engraven on their memories, that when they become men, they think the race has degenerated; for they never meet in after-life, any one who comes up to their young ideal, so completely filled by the great man of their birth-place. Indeed, the charms of first impressions gives a reward for the minutest things of the past, never to be renewed in latter years, and makes us, unconsciously, unjust to the present. The sports of childhood appear to have descended to unequal hands, and skill and vigor to have dwindled away. Boys do not seem to run as fast, swim as far, or skate as dexterously as formerly. The games of ball and marbles, like painting on glass, are, to be sure, continued, but the glory has departed. It is well for the village hero if he wears his laurels contentedly, and does not seek for more extended homage. He is as important, in his limited arena, as though his reign



spread over empires, and the trumpet of fame, as it echoes round his home, may fall with more harmony on his ear, than though its thrilling tones shook the nations. But if his ambition leads him to a wider range, and he looks for supremacy where men mingle in masses, he finds the thermometer of distinction differently graduated, and he sinks to Zero. Greatness is relative. *There* is another standard. Competitors abler than himself are "as plenty as blackberries," and he may read the fable of the tilting match between the vessels of iron and of clay, and make the application.

It is a common complaint, perpetually reiterated, that the occupations of life are filled to overflowing; that the avenues to wealth, or distinction, are so crowded with competitors, that it is hopeless to endeavor to make way in the dense and jostling masses. This desponding wail was doubtless heard, when the young earth had scarcely commenced her career of glory, and it will be dolefully repeated, by future generations to the end of time. Long before Cheops had planted the basement stone of his pyramid, when Sphinx and Colossi had not yet been fashioned into their huge existence, and the untouched quarry had given out neither temple nor monument, the young Egyptian, as he looked along the Nile, may have mourned that he was born too late. Fate had done him injustice, in withholding his individual being till the destinies of man were accomplished. His imagination warmed at what he might have been, had his chances been commensurate with his merits; but what remained for him now, in this worn out, battered, used-up hulk of a world, but to sorrow for the good old times, which had exhausted all resources!

The Roman youth, as he assumed the "*toga virilis*," and, in all the consciousness of newly acquired dignity, folded about his fresh insignia of manhood, thought that it should have been put on some centuries earlier. Standing amidst memorials of past glories, where arch and column told of triumphs, which had secured boundless dominion, he felt that nothing was left for the exercise of his genius, or the energies of his enterprise. He saw, sculptured on frieze and architrave, the subjugation of many a nation, and strange garbs and foreign tongues swarmed and surrounded him, as the victims of all lands were summoned to a common captivity. The black children of the sun were there, from beyond the burning sands of the desert, and the unshorn, fur-clad barbarian of the North, even while the ravens were gathering in the halls of Odin for their "fell swoop." The recesses of Asia gave up the swarthy Indian, and from the "Ultima Thule" came the blue-eyed Briton. All were mingled in the same sad doom, at the bidding of the universal master. What was left for ambition? Conquest has consumed itself, the march of the legion was stayed, and the domesticated eagle crouched among the household gods.

The mournful lamentation of antiquity has not been weakend in its transmission, and it is not more reasonable now than when it groaned by the Nile and Tiber. There is always room enough in the world, and work waiting for willing hands. The charm that conquers obstacle and commands success, is strong Will and strong Work. Application is the friend and ally of genius. The laborious scholar, the diligent merchant, the industrious mechanic, the hard-working farmer, are thriving men, and take rank in the world, while genius, by itself, lies in idle admiration of a fame that is ever prospective. The hare sleeps or amuses himself by the wayside, and the tortoise wins the race.

Even the gold of California requires hard work. It cannot be had for

the gathering, nor is it to be coaxed out with kid gloves. The patents of nobility, on the Sacramento, are the hard hand and the sun-burned face of the laboring man.

Genius will, alone, do but little in the matter-of-fact utilitarian, hard-working world. He who would master circumstances must come down from the clouds, and bend to unremitting toil. To few of the sons of men is given an exception from the common doom.

“The poet’s eye, in a fine frenzy rolling,  
May glance from heaven to earth, from earth to heaven,”

and yet, in all that space, encounter nothing but air too impalpable to be wrought into a local habitation or a name. His suspended pen may wait in vain for the inspiration that is to bring immortality, and when, at last, it descends on the expectant foolscap, it is, perhaps, only to chronicle rhymes which shall jingle, for a day, in some weekly newspaper. He who draws on genius alone, is often times answered by—no funds; his drafts are unexpectedly protested, and he finds himself bankrupt, even while unlimited wealth seems glittering around him.

It is now revealed how much of the celebrity of gifted men has been dependent on “hard digging.” The rough drafts of inspiration are not printed; the pen crossings, those modernized marks of the inverted *stylum*, curl up chimney. There may have been much perplexity, before smooth verses, which fall so harmoniously on the ear, were tortured into existence; many a trial, before the splendid figure could be hammered into shape:—

—————“in versu faciendo  
Sæpe caput scaberet, vivos et roderet unguis.”

The wondrous efforts of the mightiest masters of art have something in them besides genius. The transfigured divinity of Raphael, and the walls covered by a pencil which seems to have been dipped in sunbeams, are records not only of the mind, that could image to itself those creations, but of the intense study which, it is known, he devoted to the elements of his art. Not by sudden flashes came the graceful proportions, which gave such exceeding beauty to his works. Genius trusted not to itself alone, but gathered from science illustrated in the anatomical room, and from untiring contemplation of dead and living model, every auxiliary that could contribute to excellence.

When Michael Angelo hewed out his thought in marble, or personated, in fresco, the awful conceptions of the bard he loved so well, giving material form, to more than the ideal of Dante, he produced the result of profound meditation mingled with the severest application to the acquirement of all knowledge that could aid his unrivalled power.

The examples before us bid us work, and the changing present offers ample opportunity. Around us, every where, the new crowds aside the old. Improvement steps by seeming perfection. Discovery upsets theories and clouds over established systems. The usages of our boyhood become matters of tradition, for the amusement of our children. Innovation rises on the site of homes revered for early association. The school-books we used are no longer respected, and it is not safe to quote the authorities of our college days. Science can scarcely keep pace with the names of publications, qualifying or abrogating the past. Machinery becomes old iron, as

its upstart successor usurps it place. The new ship dashes scornfully by the naval prodigy of last year, and the steamer laughs at them both. The railroad engine, as it rushes by the crumbling banks of the canal, screams out its mockery at the barge rotting piecemeal. The astronomer builds up his hypothesis, and is comforting himself among the nebulae, when invention comes to the rescue; the gigantic telescope points upward, and, lo! the raw materials of which worlds are manufactured, becomes the centers of systems blazing in the infinite heavens, and the defeated theorizer retreats into space, with his speculation to be again routed, when human ingenuity shall admit us one hair breadth further into creation.

The powers of man have not been exhausted. Nothing has been done by him, that cannot be better done. There is no effort of science or art that may not be exceeded; no depth of philosophy that cannot be deeper sounded; no flight of imagination that may not be passed by strong and soaring wing.

All nature is full of unknown things. Earth, air, water, the fathomless ocean, the limitless sky, lie almost untouched before us. The chances of our predecessors have not been greater than those which remain for our successors. What has hitherto given prosperity and distinction, has not been more open to others than to us; to no one, past or present, more than to the young man who shall leave college to-morrow.

Sit not with folded hands calling on Hercules. Thine own arm is the demi god. It was given to thee to help thyself. Go forth into the world, trustful, but fearless. Exalt thine adopted profession, nor vainly hope that its name alone will exalt thee. Look on labor as honorable, and dignify the task before thee, whether it be in the study, office, counting-room, workshop, or furrowed field. There is an equality in all, and the resolute will and pure heart may enoble either.

But no duty requires thee to shut out beauty, or to neglect the influences that may unite thee with Heaven.

The wonders of art will humanize thy calling. The true poet may make thee a better man, and unknown feelings will well up within thee, where the painter's soul glows on canvass, and the almost breathing marble stands a glorious monument of the statuary's skill.

Nature, too, will speak kindly to thee from field and forest and hill and lake side. Go into glade and woodland by the waving harvest, and the bright river hurrying to the sea. Look up at the stars in the still night. Listen to the gentle voice of the south wind, as it whispers with the pines. Watch the pulsations of the ocean, as they regularly beat on the sand. Such teachings will tell thee there is consolation in the struggles of this life, and may foreshadow the repose of that which is to come.

## ART. III.—TRADE AND PIRACY IN THE EASTERN ARCHIPELAGO.

## PART II.

JUSTIFICATORY REMARKS.—The doctrine avowed in my former article, and to some extent corroborated by the facts produced in this, namely, that the piracies of the peacefully inclined Malayan race, have been instigated by the commercial exactions, buccaneering example, and incredible knaveries of Christian whitemen; being counter to the general current of opinion, it is equally due to the reader, as to myself, to state summarily why, in these matters, I speak with some "*commaissance de cause*."

Born and educated in Egypt, twenty-six years of my life-time have been spent in Mohammedan lands: mainly in the counting-room of my father, the late John Gliddon, fourteen years United States Consul in that country. Under his nomination, I officiated in the capacity of American Vice-Consul at Cairo. Untoward dissensions having caused the consulate, together with his estate, to pass into inimical hands, I came to England, in 1845, to meet my elder brother, the well-known Egyptian archæologist, then on a visit to Europe, with whom, after long years of eventful separation, I am once again domiciled.

A proposal was made to me in London, by a Mr. Henry Wise, (whose sapient name figures sufficiently in the subjoined pages,) to go out to Borneo, and superintend, under the direction of his partner, Sir James Brooke, a factory for the smelting and refining of antimony ore. I accepted it, and went out by the "Overland" route to Sarawak, and successfully fulfilled my part of the stipulations. But the notorious explosion, and abject insolvency in London, towards the close of 1847, of Messrs. Melville & Street, rendering it expedient in their covert associates, Wise, Brooke & Co., to shuffle out of their fictitious banker's liabilities, the other side of our contract was unceremoniously violated, and I found myself suddenly cast adrift at Singapore, without any chances of redress.

Efforts made, for many months, to draw the attention of American super-cargoes to the vast mineral wealth and varied mercantile productions of Borneo, fell through on the demise of my friend and benefactor, Joseph Harvey Weed, of New York: but in the course of these explorations I resided sometime at the court of the Sultan of Brunai, and unarmed, and alone, visited, and was most hospitably welcomed at many points of these Islands, from which the bugbear stories of "Malay Pirates" had scared off Europeans. Some of these facilities are doubtless due to my familiarity with the Malayan idiom, easily acquired by one to whom Arabic is almost a "mother tongue"; coupled with habitual exercise of Oriental manners and customs, that enabled me to avoid shocking Mohamedan prejudices. In these wanderings, French and Italian also brought me into friendly contact with many persons of continental origin, whose long abode in those islands lent authority to their corroborative testimony.

Cut off, after Weed's decease, by the overwhelming hostility of Brooke's partizans, (to whom *American* commercial rivalry is more appalling than any mundane retribution their atrocities to the natives are likely to encounter,) my subsequent lot was one of hardship and vicissitude, mitigated, partly, by the sympathies of my honored friend, Samuel W. Goodridge, Esq., of the firm of Messrs. Goodridge & Co., of New York. Ill health, genera-

ted by noxious miasmata, imbibed in my solitary peregrinations, compelled me to relinquish all hopes of further advancement in the Eastern Archipelago; and as a "*dernier resort*" induced me to test the curative effects of a sea voyage to the United States. Restored by ocean breezes, I may almost say, to life, I am now one, among cotemporary myriads, who find in America, health, freedom, and brotherhood—content, if this exposure of European "clap-trap" should serve to vindicate the maligned, and long-suffering Malays, from the odious aspersion of "Piracy," affixed to them by wretches who rob them of life and property; whilst I contribute another mite to the general stock of knowledge in the land of my adoption.

PITTSBURG, PENNSYLVANIA, June, 1851.

WM. A. GLIDDON.

From the year 1824, down to 1840, the political horizon of the Eastern Archipelago underwent but few mutations. The subordinate officers of Her Majesty's Government received instructions to wink at infringements of their existing treaties with other commercial powers, under the simulated intention of establishing free-trade principles throughout the Straits settlements. For example: prior to 1848, a vessel sailing under American colors was inhibited from trading at any port in the Honorable East India Company's possessions, save Calcutta and Bombay. Singapore, and the adjacent colonies, were thus legally and ostensibly closed to all but British ships: but American skippers, with their wonted cuteness, would anchor their vessels in the harbor of Rhio, (a Dutch settlement opposite to Singapore,) or just beyond the line of English jurisdiction, and there receive their cargoes by boats, sent off by the agents resident at Singapore. Sometimes the foreign craft ventured inside the roadstead itself, when no intrusive man-of-war lay there, commanded by some sharp-eyed officer, whose delight is prize-money. Similar risks of confiscation were encountered by Americans trading at the great rice emporium, Arracan.

These new features of liberality on the part of Great Britain, in her intercourse with remote Asiatic nations, had, in a great measure, the effect of softening the "piratical" tendencies of the calumniated Malays, by directing their attention to the profits accruing from legitimate trade. Occasionally, 'tis true, acts of downright piracy would occur, (and what maritime nation is ever free from this crime?) but as a general rule the delinquents were Chinese. The celestials, on a return voyage, during the continuance of the south-west monsoon, frequently while away the monotony of the cruise by plundering each other. The lower classes of Chinese, like those of other more refined nations, are sufficiently unprejudiced; nor have they great perceptive powers of discriminating between the difference of "*meum et tuum*." The Dutch and Spaniards could not boast of a corresponding decrease of acts of piracy in their settlements. Thanks to their oppressive rule, and narrow-minded exclusiveness, piracy in all its virulence flourishes along the shores of their misclaimed possessions.

A digression here seems relevant. The writer has maintained in the former part of this article, that "it is a mistaken notion to suppose that the natural character of the unsophisticated Malay, is either treacherous or blood-thirsty." The real question to be first determined is, what we understand by the term *Malay*. In common parlance we designate by the term *Malay* every race inhabiting the Indian Archipelago. Now, the inhabitants of that region are as different in physiology and characteristics as the whitemen at present domiciliated in North and South America. The *Malayan* race,



properly so called, is traced aboriginally to the Island of Sumatra, whence, centuries ago, crossing over to what is now termed the Malay Peninsula, the *Malays* founded the kingdoms of Johore and Malacca, probably in the fourth century. Offshoots from those colonial stations migrated to the Island of Borneo, conquered and wrested the sea-coast from the dominant races of Dyaks, Idians, Kayans, Muroots, &c. The Malays did the same in the Island of Java. This is not the place to enter upon mooted points of ethnology, nor to describe the varied races of man inhabiting the Archipelago. Suffice it, therefore, to reiterate that the *Malay* is as radically distinct in appearance and character, from any of the inhabitants of those climes, (and their name is legion,) as a Spanish Mexican is from an Anglo-Saxon New Englander, and, therefore, a great injustice is committed when we calumniate a people, by confounding them with others totally different, but residing within the area of a remote portion of this globe, to which we arbitrarily have given the name *Malayan*. It is as ridiculous and illogical as if one were to aver, that because North Carolina is a slave-holding State, therefore, slavery is enforced over all the Union; and inasmuch as the United States form a portion of the globe, called North America, ergo that slavery is practiced from the Darien Isthmus to the Arctic Ocean.

The primary actors in deeds of piracy, in the Dutch and Spanish waters, are another and a peculiar race of people called Illanoons, Lanoons, and Balagnini, each name varying in pronunciation according to different idioms and dialects. In nautical disposition they have a great similarity to our ancient Norsemen, or later Normans: or, if we descend to modern times, to some of the more respectable of the buccaneers of Dampier's age—men of dauntless courage, and restless ambition, desirous of surpassing the prowess of their illustrious progenitors, as marine freebooters. These Illanoons have, from times anterior to the first European settlements, been the scourge of the eastern seas. Inhabiting the mouths of the numerous rivers along the south-east coast of Borneo, the eastern shores of Celebes, part of the Sooloo Islands. Some of these rovers profess, outwardly, the Mohammedan creed. Taking advantage of the two periodical winds, that prevail during the year in those regions, they wend their way from the northern coast of Australia, along the rocky capes of New Guinea, to the Phillipines, Borneo, Java, and Sumatra. Sometimes absenting themselves for years from their families, in fleets varying from ten to fifty war prahus, of about one hundred and fifty tons burthen: each war prahu having a compliment of fifty or sixty Illanoons, and about forty to fifty slaves, that they may have captured during some of their forays, varying in race from the intellectual Caucasian, such as a Dutchman, down to the penultimate approximation to the Simia tribe, namely, the Negriilo. The general armament is two twelve pounders, and four long nines, sundry brass one-pound swivels, and small arms in proportion. The way they procure their arms and amunition is either by taking prizes, or entering into an agreement with some of the independent native princes, to furnish what they may require, giving male and female slaves in payment.

The excitement created amongst adventurers of every grade and condition in England, shortly before the late Chinese war, was reverberated in the waters of the Eastern Archipelago, and led to the perpetration of atrocities, rivalled only by the expeditions of Cortez and Pizarro.

Two individuals, about those days, sailed from the British Isles in pursuit of renown. The first was *James Brooke*, now Sir James, K. C. B., self-

dubbed Rajah of Sarawak, Her Britannic Majesty's Governor of Labuan, Envoy and Consul General to the independent princes of Borneo, including, strange to say, himself. The other, the Hon. Erskine Murray, who, as will be detailed further on, was shot in his attack on the Sultan of Coti, thus escaping "an exaltation equally beyond his ambition and his hopes." The former, by an insidious and astute system, veiled under the cloak of religion and philanthropy, of gradually appropriating to himself the property of others, has succeeded in winning for himself a *name* of a most virtuous character, if measured by the elastic moral standard of the Ladrones, but, perhaps, when all his acts have met with parliamentary investigation, one that may adorn a page in the "*Newgate Calendar*," and "*New York National Police Gazette*." The latter possessed a congenial disposition, but his rashness and precipitancy cut short his emulous career.

The hero of our tale of blood and rapine, is a man of unquestionable talent, gifted with amazing suavity of manner, coupled with extraordinary pliancy of temperament. Fitted thus for the society of the highest, and the lowest, the piously puritanic, or the viciously lax, in one sole principle does Rajah Brooke imitate St. Paul—that of "being all things unto all men." A sketch of his origin and career becomes here opportune.

His father accumulated a very handsome fortune whilst in the service of the East India Company, which procured for James a cadetship in the Bengal army. On the breaking out of the Burmese war Brooke was ordered upon this expedition, and after serving with much distinction was obliged to leave, owing to a wound that demanded transfer to a colder climate. Returning home, he expressed much desire to quit the service, but his father opposing, he went back to India; and shortly after his arrival there his father bequeathed to him a heritage of about £40,000. Brooke resigned at once, determining ere he left the east, as he then thought for good, to visit Canton. This trip having been effected he retired to pass a country gentleman's life in England; but soon perceived that although pecuniarily affluent, still he was but one among the many. Baffled in parliamentary and other aspirations, he sought distinction in other fields. He became a member of the Royal Yacht Club, thus placing his schooner upon a par, in privileges, with British men-of-war. A preparatory voyage along the northern shores of the Mediterranean tested the efficiency of his vessel and crew. We gather from his autobiography that he there disciplined his men to suit his ulterior projects, and then returning to England, fitted out the "Royalist" with such warlike equipment as he considered adequate for all contingencies. Then, in the prime of manhood, possessing ample fortune, his desire was fame. Previously to leaving England, he addressed the world at large, through the medium of the Royal Geographical Society, indicating some of the ostensibly scientific purports of his intended maritime adventures. In this paper, Brooke described, in general terms, the little then known of the Eastern Archipelago, lamenting that such interesting regions had not attracted popular attention; and he undertook, while treading in the scientific footsteps of Sir Stamford Raffles, to diffuse a knowledge of the Gospel, and extend the blessings of Christian civilization, Manchester Long-cloths, Evangelical Missionaries, Hindostanic Opium, and Religious Pocket-handkerchiefs. His programme of intentions contained the disinterested sentence, "To attain all which, fortune and life I give freely." The sequel will show that his philanthropy has undeviatingly reversed his promise of the one, nor has it been at all incumbent upon him to sacrifice the other.

Withdrawing himself, like Mohammed, for a season from public gaze, Mr. Brooke retired behind scenes, in the Eastern Archipelago, for some years; nor was it till Captain Keppell advertised such parts of the *Journal*, as were calculated to produce an effect at "Exeter Hall," that the name of Brooke became famous in London. "Glory!" shouted the fanatic imbecilities of "Exeter Hall," an "Apostle of peace" is found at last! Serious spinsters, and sleek church-wardens, could find no epithet grand enough with which to express their admiration. The seven cardinal virtues were beheld in the person of one man—a perfect phenomenon of nature. Had the St. Simonists outlived Père Enfantine, they would have selected Brooke as "*L'homme parfait*." But we have anticipated events.

About the end of the year 1839, Brooke arrived in his yacht, the "Royalist," at Singapore. His polished manner, and plausible projects, completely won the hearts of the Singaporeans, some of whom (*sic transit gloria*) are now his bitterest foes. He represented himself as an English gentleman, who, tired with the usual routine of traveling, had determined on treading new ground. During his brief sojourn there he became acquainted with the firms of G. Zachariah & Co., and Rappa & Co., two wealthy houses, at that period, who traded very largely with the whole Island of Borneo. In fact, they had made extensive advances for the purchase of antimony ore. Both these firms volunteered their services in furthering his explorations, in case he should visit the Island of Borneo; promising, on their part, letters of introduction to the Sultan of Brunai, and his principal chiefs. They advised him, first to visit the province of Sarawak, where a certain Pangeran Muda Hassim was governor. Fortified by such auspices, Brooke sailed to that part of the dominions of Sultan Omar Ali Seifudeen, "*Yang depertuan negri Brunai*," (Anglice, he who lords it over the country of Brunai.)

Fortuitous circumstances singularly propitiated his apostolic mission. Sarawak at that time was in a state of tumult, owing to the rapacious cruelties of Rajah Muda Hassim, who had been sent there as governor, by his nephew, the Sultan of Brunai. The origin of these disturbances might be traced partly to the discovery of antimony in that province, inasmuch as the inhabitants were forced to procure the ore at very low rates, not unfrequently at no rates at all. Their female children too, often were snatched by the vile adherents of the prince, to increase the number of their seraglios. Their farms were plundered, by many a petty understrapper, and to crown all, the Illanoons were permitted to entrap and catch the poor Dyaks as slaves, dividing the profits with Rajah Muda Hassim. These atrocities were the cause of great discontent, and the upshot was, that the agonized people revolted to a man. Other advantages were, the dissensions amongst the rival aspirants to the Bornean throne. Sultan Omar Ali had no legitimate offspring, and the right of succession was due to Muda Hassim; but his character was so well known at the capitol that the suffrages of the people were more favorable to the election of another member of the family, the unfortunate Usop. In Brunai, family animosities remained dormant for a while, when Rajah Muda Hassim became Governor of Sarawak. There, surrounded by his brothers, (amongst whom was the unblushing pederast, Buddereddeen,) his oppressions so enraged the mass of the population, that, notwithstanding he engaged the Illanoons, the Sakarran, and Serebu Dyaks to assist him, he was driven to the severest straits; his position being rendered more perilous by want of provisions. The arrival of Brooke, at this juncture,

was a Godsend for Mudda Hassim, and he immediately offered to engage Brooke's personal services, and those of his crew, proposing as remuneration, a certain number of tons of antimony ore. This bargain was eagerly grasped at by our English condottiere. This Apostle of Christianity, and humanizer of barbarous tribes, with his nine-pounders, soon battered down the forts of the democratic insurgents. The wives and children of the ring-leaders were enslaved by Mudda Hassim. His gratitude to his accomplice was unbounded. Brooke sailed for Celebes, having been promised that on his return the stipulated remuneration would be paid.

Months elapsed, when on Brooke's return to Sarawak great was his joy to find that Mudda Hassim's treasury was inadequate to the fulfilment of the contract. He possessed the means wherewith to enforce payment of an interest for this infraction, larger than the principal. Perceiving that the inhabitants, in case he came to open rupture, would afford no assistance to Mudda Hassim, after requesting, in a peremptory manner, immediate payment for services rendered, he pointed the guns of the "Royalist" at the houses occupied by Mudda Hassim and his adherents, demanded an immediate cession of the province of Sarawak, an intimidated, in words far from jocose, that he would blow them all to the devil in case of a refusal. A cession by Mudda Hassim was made on the following terms, namely, that Brooke was to pay \$3,000 a year to the Sultan of Brunai and Mudda Hassim, and that so long as he fulfilled this condition, Sarawak was to belong to himself and heirs, but under the suzerainship of the Sultan of Brunai. Furnished with this title deed, Brooke lost no time in going to Brunai, and there by a compound system of intimidation and bribery, contrived to obtain the Sultan's ratification, and thus became the feudal lord of Sarawak, swearing an allegiance to a "Malay Pirate." Strange that his conscienciousness did not kick him at that time!

Now arose the question as to the best means of turning to account his newly acquired governorship. Much had to be done to win the affections of the exasperated inhabitants, still smarting under the recent effects of Brooke's peculiar initiatory apostleship—round shot and musket balls. Our Anglo-Malay governor commenced by promulgating an edict to the effect, that all men, be they Mohammedan, Dyaks, or Chinese, would in future be allowed to buy and sell whatever they pleased, provided they left alone two—the most lucrative articles of trade—namely, antimony and opium. The latter he monopolized, in order to become the sole smuggler of this philanthropic drug into the Dutch possessions; doubtless regarding the habitual smoking of opium as a grand auxiliary to apostolic labors. Antimony might be dug out by any of the governor's subjects, provided he brought the fruit of his toil to the "Godown," or store-house of Brooke, there to receive in payment forty cents for every 133½ pounds: or should his taste lead him to bestow a dress on his lady love, there was on hand at the gubernatorial store a large assortment of gaudy Manchester prints, from which the miner might select compensation, receiving from the saintly salesman likewise a few religious tracts, *gratis*, by way of make weight. The best birds-nest caves, the gold and diamond mines, were in the same manner appropriated by the governor. Nevertheless, even this system was an improvement upon native rule. In any case the philanthropic krease, in lieu of the apostolic crozier, awed the refractory. Having thus succeeded in regulating his territorial rights to suit his commercial objects, Brooke turned next his attention to the ejection of Mudda Hassim and his inconvenient followers, out of the manor of Sara-



wak ; insinuating that if affairs were properly managed by Muda Hassim on reaching Brunai, it would become facile to have their leige lord, the Sultan, deposed, and Usop, Muda Hassim's mortal enemy, eligibly made away with. In futherance of which plot, a few of Her Britannic Majesty's vessels were to be procured, but this part of the business the governor himself undertook. The conspirators having agreed upon their several parts, Brooke set sail for Singapore, and there met with Captain the Hon. Henry Keppell, a junior son of the Earl of Albermarle. The commander of the "Dido" was soon won over, partly by the prospect of prize-money, but mainly from the sailors innate love of fun and fighting.

Bordering on the province of Sarawak are three provinces of Brunai, called Sadong, Serrebus, and Sakarran. The dominion of the Sultans of Brunai over these three places had been merely nominal for a long period. Since Brooke's accession to the governorship of Sarawak, he had left no step or machination untried to persuade the chiefs of these three provinces to place themselves under his auspices, and to acknowledge him as their protector, following the precedent of Napoleon towards the Helvetian Republic. They, however, declined his offer, preferring independence. This refusal was so disagreeable to Brooke, and the cause of so much disappointment, that his inventive genius hit upon a pretext whereby to wreak his vengeance upon them. He raised the cry that they were a nest of *implacable pirates*. Whilst in reality, Sakarra, Serrebus, and Sadong Dyaks are a remarkably inoffensive, hospitable race. The falsehood of the assertion about Malayan piracy results from an analysis of parliamentary returns of English vessels *captured, attacked, plundered, or in any way molested by Malay or Dyak pirates, on the coast of Borneo or elsewhere*—extracted from Lloyds Lists, August, 1839, when Boooke first arrived on the Bornean coast, down to 1849. In the course of ten years twenty-nine vessels were lost in or near the Indian Archipelago. The manner in which fifteen of them disappeared is unknown. Six were wrecked and plundered, as they might have been on the coast of Ireland, or Florida. Eight were attacked by pirates, (one unsuccessfully,) four outside the Indian Archipelago, three in the Chinese waters, and one in the Anambas. In but one solitary instance (a case of wrecking) was an outrage committed near the coast of Borneo, and that occurred at the north-east end of the island, many hundred miles from the provinces where Brooke has massacred hundreds of innocent beings, under *pretext* of suppressing piracy. The act in question was committed by Illanouns, of the Sooloo Islands, not, be it observed, by *Malays* or *Dyaks*, the guiltless tribes that have been punished for the guilty.

This spurious tale brought Keppell, ever ready for a "scrimmage," over to Sarawak, in the "Dido." But, we return to our narrative. Having unfolded the plan to Muda Hassim, Brooke showed him, that by following his wishes, the throne of Brunai would be within his grasp. Nothing could be more congenial to the arch traitor than such a proposal, and he promised to follow Brooke's suggestions in full. Keppell was invited to visit Muda Hassim ; who, putting on a contrite air, told Keppell that to his shame and sorrow he had been formerly a very wicked man, and much addicted to piracy, himself, but that owing to the religious instruction he had received from his very dear friend Brooke, he now beheld the error of his ways, and felt desirous that his repentance should be made known to Keppell's sovereign lady. And lastly, in proof of his reformed intentions, he proposed to Keppell to join him against the three refractory territories, and thus annihilate a



nest of most *atrocious pirates*. Keppell promised to make known to his government Muda Hassims' protestations of amendment, and gallantly acceded to the proposed attack. The chance of a fight, and the prospect of prize money, to say nothing of British *head-money*, were inducements too powerful for him to pause first to inquire whether the charge of piracy was well founded or not. The boats of the "Dido" were soon fitted out and dispatched in company with Brooke, under whose command was a host of native Sarawakians. The three territories were invaded, the towns burnt, and every abomination and excess committed, down even to ripping open yet unborn infants. Elated as Keppell was by the large head-money gained, not less so were Brooke and his myrmidons; for, besides the heads of their enemies, they had managed to drive a good business in the slave-entrapping line. Less fortunate, Sir Edward Belcher, K. C. B., of *high moral* notoriety, arrived in the frigate "Samarang," just at the closing scene, too late to participate in the profits of the expedition, it is said, much to his chagrin! After these exploits, Brooke assumed the title of *Rajah*.

Pending these murders on the north-west coast, the Hon. Erskine Murray had arrived at the town of Coti, in command of a brig and schooner, well armed and manned. Jardine Matheson & Co., of China, were concerned in the enterprise. He had formerly proposed to Brooke to join him in conquest, but the offer had been declined, as the *self appointed* Rajah could tolerate no equal. On his arrival at the court of the Sultan of Coti, Murray began by expressing a desire to trade, which was agreed to immediately. Finding his first request acquiesced in so readily, he next proposed that the Sultan should present him with a large tract of land for an independent settlement. This was declined very politely; Murray insisted upon the cession, and increasing the arrogance of his demands, he now claimed that the Sultan should let him levy black mail on all exports and imports, under the name, he facetiously adopted, of *custom-house dues*. But Coti held a population homogenous and united, differing widely in that respect from Sarawak, and could defy the menaces of the buccaneer. The Sultan of Coti ordered Murray peremptorily to depart, or abide the consequences of his temerity. Murray double-shotted his guns, and to his former insults now added that hostages from the royal family should be delivered into his hands as a collateral security of a treaty to which he was the sole consenting party. The answer came in a volley of grape and canister from the forts of the Sultan, well-seconded in rear and flank by the fire of the Sultan's gun-boats. The Hon. Erskine Murray was soon compelled to slip the cables of his squadron, and try to reach the sea. He was followed by a fleet of gun-boats, that kept up a continued fire upon him. Murray, whilst working a gun trailed abaft the mainmast, received a shot through the chest. Two words he uttered—"My God!"—and then fell dead on the deck. Captain Hart succeeded to the command, and his adroit seamanship managed to save the brig and schooner.

The above narrative the writer gleaned from conversations with Captain Hart himself, besides having the account corroborated by other eye-witnesses. Such was the death of Murray, cut off in the prime of manhood by a fate similar to that of the pirate Blackbeard. Rest his soul! Two points of his character were to be admired—his candor and his daring. He made no hypocritical pretensions to be a proselytizing disciple of the lowly Jesus, nor did he affect to become a diffuser of civilization to tribes of men barbarous and rude.

We resume our sketch of proceedings at Sarawak, where the valor of Keppell had established Brooke's rajahship. Having obtained all the aid he could from one of Her Majesty's cruisers, his next move was with the frigate "Samarang," using the influence of her guns as the best means of getting rid of his friend Muda Hassim. This was soon accomplished, and Muda Hassim, with his numerous followers, embarked and sailed for Brunai. Brook, in the meanwhile, had been incessant in correspondence with a Mr. Henry Wise, formerly a supercargo in the Indian trade, and then established at No. 13 Austin Friars, London. Through his diplomatic activity, a direct communication was opened with the British ministry. The joint object to be effected was to persuade the British government to acknowledge Mr. Brooke as an independent prince, which done, he was to be officially assisted in the extension of his territory, under the captivating pretense that this would lead to the extinction of piracy—the grand "gag" out of which Brooke has made all his capital. Imaginary deeds of piracy were duly trumped up for the occasion; but "*sub-rosa*" lay the excellent intention of gradual annexation of the entire kingdom of Brunai. In payment for his services, Wise was to have all the coal mines that were to be discovered, besides certain commercial monopolies, since, let us add parenthetically, sold to the "Eastern Archipelago Trading Company," for a high consideration, before the stockholders discovered that these so-called rights were mere—moonshine. Himself an influential blue-light at "Exeter Hall," Wise secured the enthusiastic coöperation of the brotherhood; more publicly advertised by the simultaneous publication of Keppell's "voyage," (Wise himself being the author of Keppell's *observations*.) and the MSS. of Brooke's journal, were licked into shape by Jerdon, of the "London Literary Gazette." The excitement produced in London was extraordinary, and surpassed only by the California phrensy. The British ministry were so sensible of the importance of Brooke's position, that Captain Drinkwater Bethune, Royal Navy, and Henry Wise were sent out on a tour of inspection to Borneo. The reception Captain Bethune met from Brooke was most sumptuous; the choicest wines were unbottled—the fatted calf was killed. Native chiefs decked out in finery bought by Sir James Brooke, were manufactured for the occasion, and introduced to Captain Bethune as representatives of the national desires. Everything was done to coin his approbation. Among other queer expedients, the understrappers were enjoined, to relate, as it were, incidentally, imaginary benefits performed by their Sarawak apostle; and every midnight orgie terminated with Captain Bethune's assurance that "Brooke was a d—d fine fellow." The ministry had hesitated to acknowledge the independent sovereignty of Brooke; so the opportunity of Captain Bethune's arrival was seized to pay a visit to the Sultan of Brunai, "au pis aller," that by such a step the position of the traitor Muda Hassim might be strengthened. After awaiting the arrival of the Admiral with the British flag-ship and some war steamers, the whole party sailed to Brunai. As a small compensation for the non-acknowledgment of his independence, the English government had appointed the self-dubbed rajah their political agent to the independent princes of Borneo.

On reaching Brunai, they found Muda Hassim in a rather awkward position. He had been left for some time to his own resources, and Usop, his mortal foe, being more beloved by the people, all the acts, therefore, of Muda Hassim had been viewed with suspicion. Unspeakable happiness was it, therefore, to Muda Hassim, to receive this timely aid; and having obtained

his cue from Brooke, no time was lost in letting the Sultan know that he, Muda Hassim, "de par la Reine" of England, was to be officially recognized as the reigning sultan's successor. Through him alone were all acts to be promulgated, the Sultan becoming merely nominal, and Muda Hassim to "be Vice-Roy over him." The wretched Sultan, scared out of his wits by this naval demonstration, artfully got up by Brooke for his own aggrandizement, begged for mercy. Usop, alarmed at the turn which affairs had taken, retired to his fortified "campong," or quarter of the town where he and his immediate retainers lived.

At the suggestion of the arch traitor, Muda Hassim, the Sultan invited the Admiral, and the others who accompanied him, to an audience. Following implicitly the orders of Brooke, conveyed to him through the medium of Muda Hassim, the recreant Sultan denounced his former life as every thing that was piratical; but submitted that, thanks to the course of apostolic instruction transmitted to him by the hands of the converted Muda Hassim, from Brooke, he also had suddenly attained to a state of godliness. In proof of his new birth, he humbly proposed to enter into a treaty with England for the total suppression of *piracy*! And furthermore expressed his desire to have his spiritual adviser, Brooke, near his person. This could be managed by England taking possession of the island of Labuan, and appointing Brooke as Governor—an island that, against its hundred disadvantages of bad climate, &c., had only one redeeming point, namely, the existence of coal. It must be borne in mind that the sole medium of communication between the Sultan and the Admiral was Brooke, he being the only Malay and English interpreter. The Sultan was furthermore made to say that he particularly wished all his nobles to sign the document of renunciation to this imaginary piracy.

A day being fixed, amidst the roar of artillery, the hoisting of flags, and the trumpet's stirring blasts, the Admiral, Sir Thomas Cockrane, Brooke, Bethune, Wise, and a host of naval officers, sailors and marines, landed at the Sultan's palace. The unfortunate ruler was made to rise in apparently the best of humors, and surrounded by all his court, with the exception of "Usop" and his immediate followers. To this so-called treaty for the extinction of *piracy*, the cession of Labuan was unostentatiously appended, and the spontaneous document was sealed and signed. Intimation was, however, given by Brooke to the Admiral, that one of the most influential chiefs, called Usop, was absent, and that his concurrent testimony was indispensable. The Admiral requested the Sultan to have him sent for, which was at once complied with. Usop replied, that he should feel highly complimented were the Admiral to call on him, or if that were inconvenient, he would present himself on board any of Her Britannic Majesty's men-of-war, and there hear what was required of him; but to appear at the audience-chamber of the Sultan's, considering the late threatening attitude and expressions of Muda Hassim, would be exposing his person to assassination. This was interpreted by Brooke to the Admiral, (who, of course, ignorant of Malay, understood not a syllable of the conversation,) to the effect that Usop set him at defiance, and would hold no communication with him—hearing which, the Admiral asked the Sultan whether he had his consent to chastise this insolent rebel. The Sultan was made to answer, "Do with mine whatever seems best in your eyes." Not a moment was lost by Brooke. The sixty-four pounders of the war-steamers were pointed at the devoted "campong" of the hapless Usop. Volley after volley was poured into it, and rockets set the fragile

buildings on fire. Usop retreated up the hill at the back of his house, and there encountered Buddereddeen, (the illegitimate brother of Muda Hassim,) with an armed force of followers hastily collected; these he soon dispersed, and retreated to Saba, some miles distant from Brunai. His wives and children being ruthlessly slaughtered, the remains of his wealth was appropriated by Brooke's partisans, and he was left houseless and forlorn. It was then an easy matter for Buddereddeen to bribe one of Usop's slaves to murder him. This deed of darkness was perpetrated while Usop was bathing. Thus fell Brunai's greatest ornament, the victim of a conspiracy as foul as ever polluted the blackest page of Asiatic history. Who was the "primum mobile" of these villainies? At whose door lies the blood?

The next victim of Muda Hassim's vengeance was Schereef Osman, (Anglice Houseman,) governor of the Malludoo province of Brunai, of Arab descent, and allied by marriage to the murdered Usop. The same accusation of piracy was raised against him. The Admiral and fleet went to Malludoo Bay, and after butchering a number of these fabulous pirates, burnt the town of Malludoo. During the fight, Schereef Osman was killed—how, is not known. The defense was futile, but desperate. Prior to the engagement, they had offered to listen to *any terms* the Admiral might propose, but at Brooke's instigation, their overtures were mercilessly refused.

Wise and Bethune had accompanied the expedition docile spectators, if not actors, in all these buccaneering outrages committed. The occult purpose of Wise's visit to Brooke was to induce him to annul a contract he had entered into with a Mr. Robert Hentig, (late of Hull, England,) who was to lease the antimony mines, and to form sundry other trading operations of the rajah, paying a yearly amount in remuneration for these privileges. The contract had been drawn out, signed, sealed, witnessed, and exchanged between the contracting parties. Mr. Hentig had received the funds necessary for the first years' payment in Singapore, from the London bankers, Glyn & Co., when, to his astonishment, he was coolly told by Brooke that other arrangements had been made with Wise. For Mr. Hentig to claim damages for non-fulfillment of contract was an impossibility, considering that Brooke was the supreme judge in Sarawak, and owing to Macauley's "black act," such a case could not be brought before any of the Queen's courts in Singapore or elsewhere. Another little business transaction took place, very much allied to the first in principle. The Singapore firm of G. Zachariah & Co. had an outstanding claim against Muda Hassim for several thousand dollars, for goods advanced in purchase of antimony ore. They had tried all they could to get paid, but owing to Brooke's usurpation, Muda Hassim had not settled with them. Brooke now offered them, through his Singapore agents, Boustead, Schwabe & Co., to purchase, for a mere song, these claims, reserving for himself the privilege, at some future period, if necessary, to give them to Muda Hassim, as payment for his tribute. Zachariah & Co. declined, preferring to trust to future events; but these facts characterize the man.

Covered with glory, Brooke bade adieu to his coadjutors, and returned to Sarawak, having, as he fondly thought, put affairs in good train in Brunai. Matters remained seemingly quiescent for a year. Muda Hassim recommenced his indescribable villainies—Brooke's personal smuggling operations were on the increase. The province of Saddong had annexed to the latter's territory, and even the "*Dyak Pirates*" of Serebus and Sakarran seemed quieted. In England, the return of Wise was the signal for abject praise



and fulsome commendation by a misinformed press. Something must be done, cried the saints of Exeter Hall, for so good a man. The island of Labuan must be colonized, and Brooke appointed governor. Manchester, Glasgow, and the other manufacturing cities, were easily won over, by telling them of the enormous prospective sales of long cloths in that island; whilst most carefully was screened from view the fact that the only inhabitants of Labuan were monkeys and alligators, and that it was nothing but a mud-flat so pestilentially unhealthy that even the Malays, inured to noisome miasmata, made a point of not residing there. A Mr. Napier, afterwards appointed Lieutenant Governor of Labuan in payment for unrecorded services, wrote the leaders in influential journals. Their success was so complete, that nothing but "Borneo" was heard, nor did the rage decline till the California fever reached its height. Great, therefore, was the wail in Exeter Hall, when the news reached England, in 1846, of the death of Muda Hassim, and the warlike attitude assumed by the Serebus and Sakaran tribes, louder the call against government for immediate colonization of Labuan, and most vociferous were the appeals to national charity for Brooke. Little did the deluded fools know of the true version of affairs! The writer was in Sarawak at the time, superintending the erection of an antimony smelting factory; and of the succeeding events, the major portion fell under his immediate eye; information on the minor was procured from sources of undoubted veracity. Such items, for instance, as relate to Muda Hassim's death, were gathered from conversations held with followers who survived the miscreant, corroborated by the so-called "piratical party," with whom the writer was ever on terms of intimacy, having lived with them "en famille" for months, during which period he rarely saw a white man's face. Born and brought up in Mohammedan countries, he naturally possessed linguistic and other facilities that Europeans, whose lot had been cast in other climes, rarely obtain.

The murder of Usop, though it paralyzed his immediate relatives, was an atrocity too gross for a Malay (to say naught of other races of men) easily to forgive or forget. It was no use revenging themselves till the opportunity offered by Muda Hassim, fancying himself so secure that he could begin again his tyrannical infamies. The poor market-women, who, during the lifetime of Usop, thronged this Venice of the East, pushing here and there their little fragile canoes, (loaded with fruits, vegetables and poultry,) now no longer were seen, for their goods were seized by the followers, and the owners paid in insults and ill treatment. Easy was it, therefore, for Usop's friends to instigate revolt. Overtures were made to the Sultan, that if he would authorize certain parties, they would soon reinstate him to power and freedom. He was just then smarting under the hardest of unnumbered insults offered to him by Muda Hassim. No longer were heard the weekly blessings craved from Heaven on the Friday for Sultan Omar Ali Seiffudeen—"Yang depertuan Negri Brunai," but orders had been issued to the Mohammedan Moolahs, or parsons to pray exclusively for the usurper Muda Hassim.

In the dead of night the deep-toned gong suspended over the chief entrance to the Sultan's palace resounded, while the adjacent hills reverberated with war-whoops, the echoing response of the numerous Kadayans (the name of the country people surrounding the town of Brunai.) The suddenness of this outbreak of popular indignation paralyzed the villains completely, who, for a year, had been reveling in crime. "Vengeance for the martyred Usop!" was the cry, as shot upon shot was fired into the "campong" of Muda Hassim, whilst flitting through the air whizzed javelins pointed with



"dammer light" to burn his houses. Feebler and fainter became resistance, when, bursting from the very center of the campong, a column of living fire illumined suddenly the midnight gloom. It sounded Buddereddeen's parting knell! for finding that all avenues to escape were closed by his remorseless avengers, he blew himself and sister up by firing into the magazine of gunpowder, ending his days in fire, like Sardanapalus. One yell of triumph, and onward came the enraged people to a hand-and-hand encounter. Muda Hassim and his principal adherents were slain on the spot, but the women and children were spared, and asylum given them in Pangeran Momeen's house, a distant relative of Muda Hassim's.

The news of these events reached Brooke simultaneously with an intimation from the Serebus and Sakarran chiefs that they no longer would hold any connection with him; nor would they permit him to interfere with them in any shape whatever. Her Britannic Majesty's ship "Hazzard" arrived in Sarawak at this identical nick of time, and she was dispatched to Singapore with letters to Colonel Butterworth, governor of the Straits settlements, asking him to send over the "Nemesis" steamer to protect Brooke; whilst to the admiral was worded an artful story that the Sultan *defied* Great Britain—that forts were being erected for the defense of Brunai, to meet any attack from the English, whilst a fleet of prahus was already organized to pillage all British vessels that might be sailing along those seas. The admiral wrote over by the "Nemesis" that he would come to the rescue in person, with sufficient armament. Admiral Sir Thomas Cochrane kept his word, and, with hearts elate, the squadron sailed for Brunai, having the "apostle of peace and philanthropy" on board, as chief interpreter and counselor. The admiral was somewhat in a quandary; for no overt act of a piratical character, in violation of treaties with Englishmen, had been committed. True, Muda Hassim had been killed; but the Sultan had a right, as Muda Hassim's lawful ruler and suzerain, to deal with him as he saw fit, and whether the deed was just or unjust, no foreign power had a right to interfere in the premises. When, however, a nation or a private individual has determined upon committing an outrage, apologies are readily found, more or less plausible, in extenuation of the deed.

The apparition of so large a force off the mouth of the Brunai River, naturally occasioned alarm, heralded as the ships had been by Brooke's threats. The Sultan, on hearing of the advent of the squadron, dispatched some of his nobles with a flag of truce, bearing also a letter of inquiry, addressed to the admiral. The sacred flag of truce was disregarded, and the *Malay ambassadors were put in irons*, between two guns of the flag ship "Agincourt." Arrangements completed, the squadron proceeded up the river. When distant about a mile from the first fort, *erected a long time ago*, the Bornean pursuivants were lowered into their boats, and told to follow in the wake of the invaders, and on no account to land. Glad to escape with life, after such a reception, no sooner was the painter cast loose than away they pulled, with might and main, for shore—the admiral plying them with a running salute of small arms, from the balls of which they happily escaped. The commandant of the fort, perceiving one of his Sultan's boats thus infamously fired into, blazed away at one of the steamers. This was a signal for the landing of British boats filled with blue and red jackets, by whose gallantry the fort was soon carried, and its guns spiked. This accomplished, the flotilla soon arrived off the town, meeting no further opposition on their route. The noise of the guns, and the non-return of the embassy, proved

to the Sultan that no hope remained. Retreating with his regalia, and followed by his nobles, he fled out of harm's way into the jungle. Little breathing time was accorded to him, for the English force, mustering about five hundred men, headed by Brooke and Captain Rodney Mundy, of the "Iris," pursued the fugitive monarch, offering rewards to any one of the country people who would bring him in, dead or alive. The Kadayans were menaced, their houses and crops burnt, their women ravished, their children abused—but firm in their allegiance, they bore every hardship and indignity, rather than betray their unfortunate prince. The attacking marauders signally failed in getting hold of the Sultan's person. Sir Thomas Cockrane had, in the interval, not been idle, for his attention was directed to sacking the town, and embarking all the brass guns he could lay his fingers upon. Brooke, ever on the look-out for spoils, sent overtures to the Sultan, that if he would give his English vassal a receipt in full for all balances of tribute, (nigh to \$5,000,) and recognize him as independent rajah at Sarawak, he would mediate in the Sultan's behalf, but that some of the ringleaders of those who had assisted in attacking Muda Hassim were to be delivered up to Brooke's tender mercies. Besides which, the isle of Labuan was now to be ceded to Great Britain for nothing. The Sultan gave the acquittance, acknowledged the independence of his late *unpaying* tributary, ceded Labuan, and deliv'ered up the ringleaders. They, poor unfortunates, were led manacled to the grave of Muda Hassim, and there *kreoset* and murdered by Brooke, the *British admiral* actually standing by, looking complacently on. "Facts are stubborn things," and any one who chooses to read Captain Mundy's work, will find many of these revolting horrors chronicled therein by the perpetrators themselves! Labuan was taken possession of, and the monkeys and alligators were bound beneath the sway of Victoria Regina. Brooke was summoned to England; where he became the lion of the day. The clergy, ever on the look out for benefices, "in partibus," led by the Archbishop of Canterbury, and followed by the snivelling herd of Exeter Hall, got up a "Borneo Missionary Society." The wiseacres at Oxford conferred an LL. D. ship upon this wholesale murderer. The turtle-fed corporation of London presented him with the freedom of the city. The aristocracy fêted him as a second Bayard—and, to crown all, the Queen, who does no wrong, decorated his coat with a K. C. B.-ship, appointing him, at the same breath, Governor of Labuan, Consul-General, and Envoy to the independent princes of the Indian Archipelago, (including himself!) with a salary and perquisites amounting to \$12,500 a year! A day of reckoning was at hand, and only awaited that the cup of wickedness should be full ere the thunder of anathema from an avenging God should fall on the head of Brooke, and those who assisted him.

The writer paid a visit to Brunai while the rajah of Sarawak was in England, and after a stay of some time, pending which he lived with the Sultan, entered into a large contract with that monarch for the lease, for ten years, of all the mineral wealth in three of the adjacent rivers, namely—Bentooloo, Balagnian, and Tatow, provided that, after a proper inspection of the localities, it should promise fair remuneration. Furnished with this document, he went to Singapore, and there entered into partnership with the late Mr. Joseph Harvey Weed, acting United States Consul at that port. He returned to the coast of Borneo with his valued friend, Mr. John B. Goodridge, now of Canton, China, acting as agent for Mr. Weed. After an interesting survey of the ground, the project was found to be impracticable, owing to the dis-

tance inland at which the antimony mines were situated, and the consequent expense of carriage; difficulties augmented by the strenuous opposition of Brooke's minions at Singapore. On the writer's final return to the Straits settlements, all his further hopes were cut down by the death of his friend and benefactor, poor Weed. One consolation, melancholly though it be, was allowed him—that of ministering to Weed's last moments, closing his eyes, and following his body to the silent tomb. "Requiescat in pace!" A nobler and a better man never lived. High-minded, generous, gifted by nature with the highest talents, he lived not for himself, but for others.

As a specimen of the machinery set in motion to gull the public, an address to himself was *written by Brooke*, and signed by the eight Europeans in his employ at Sarawak, requesting the "apostle to accept a sword, testifying their humble admiration of his humane government." The London "Times" advertised the ceremony, but forgot to mention that the sword had been purchased by *Brooke himself*, and that out of gratitude for their spontaneous effort, he doubled the salary of the signers!

In 1849 Brooke returned to his now independent Sarawak dominions, out of which he had so dextrously swindled the Sultan of Brunai; and by the governorship of the Labuan swamps, the climax of his impostures was attained.

The Sakarran and Serrebus Dyaks being still hostile to Brooke's arbitrary measures, and wanton interference, two diabolical onslaughts were made on these unfortunates, under the auspices of Captain Farquhar, of the "Albatross;" some episodes of which were the conflagration of nine towns—the devastation of the unnumbered fruit trees and rice crops, and to out herod Herod in infamy, the assassination in one single night of *one thousand five hundred Dyaks*, of all ages, and both sexes. More terrible than the blood-stained wheels of Juggernaut, revolved the paddles of Her most Protestant Majesty's steamer, "the dread Nemesis," crushing the limbs of the swimming braves, consigning their broken bodies to a watery tomb—their spirits to God, the avenger of human barbarities! Meanwhile, in this world, Brooke saved his own conscience, partially, by annexing two more provinces to Sarawak, and considerably, by maintaining a certain Rev. Mr. McDougal, a drunken and libidinous Church of England clergyman, and chief of the "Bornean Mission" establishment, with fat allowances as "*Directeur de conscience*" of those *pirates* who preferred serfdom to death.

The most contemptible of whig ministries now called upon for parliamentary explanations, which neither Lord Grey's supercilious equanimity, nor Mr. Hawes' colonial prevarications will long be able to dodge. The veteran Joseph Hume hesitates to accord some \$100,000 as blood and prize-money to Brooke's accomplice, Captain Farquhar;—the weathercock "*Times*," fair index vane of England's diurnal sentiments, starts the untoward query, whether "head-money" for the suppression of "*pirates*" be not literally a bounty on bloodshed; and the sententious, but upright "Athenæum," denounces the Bornean "apostle of peace" as a wholesale murderer. What names do we encounter as disinterested palliators of Brooke's homicidal chicaneries? So far, only two! The one "*un avoanzo di gallera*" whose universal patronymic resolves itself into—"Pirate Smith"—the other, a "Mr. Mangles, M. P.," Phœbus, what names! and what testimony!

But remote from any tribunal where these assertions could be substantiated, the writer must bring his personal experience of Anglo-Bornean philanthropy, to an abrupt close. After all, these, once to him, agitating

questions can be but transient topics of the day in America, however thoroughly it may be in his power to corroborate these denunciations of Sir James Brooke, K. C. B., or expose this pseudo Rajah's caunting Jesuitisms. Yet to obviate on the readers part a possible misapprehension, that these pages contain charges derogatory to an "Exeter Hall" saint, it might not have been safe to utter elsewhere, it may be as well to place before him some extracts from one of several articles which Mr. R. C. Wood, editor and proprietor of the "*Singapore Straits Times*," wrote (partly from data furnished by the writer) fearless of the possible chance of encountering a suit for libel.

"The *Straits Times and Singapore Journal of Commerce*, August 20th, 1840, No. 493. Whether the British Senate will grant the committee of inquiry, we trow not; one thing, however, is clear, namely, if the serial murders concocted by Brooke \* \* \* \* the charged trumped up as an excuse for these outrages, is based on a tissue of falsehoods which none but a bold bad man would either resort to for his apology or rely on for his defense. \* \* It is this wanton slaughter of 1,500 men, that will stain indelibly the Brooke escutcheon forever \* \* \* \* and prove to the world how deeply they have been humbugged by a mere lip-service, simulating philanthropist. \* \* \* One thing we may venture on, namely, challenge contradiction from our opponents."

W. A. G.

## Art. V.—PROTECTION vs. FREE TRADE.

### "THE STUDY OF POLITICAL ECONOMY."

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

SIR :—The April number of your Magazine contained an article professing to come from "*A Farmer*," who describes himself as "occupying neutral ground between the protectionist and free-trader," in which the writer undertakes to prove that the conflicting theories, of the occupation and cultivation of the earth, announced by Mr. Ricardo and by Mr. Carey, are alike false and baseless. He recognizes the fact that the rival creeds, that of protection, and that which calls itself free trade, are based upon these theories respectively. Indeed, it would require great hardihood to deny this, against the concurrent testimony of all the systematic writers on Political Economy, since West and Malthus made, or fancied they made, the discovery, the consequence of which were so logically deduced and elaborated by Ricardo, backed up as it is by the express or tacit acquiescences of the statesmen in England and America, by whose agency the abstractions of the economists in their closets have passed in the hard concrete of systems of policy affecting the welfare of nations, and of statutes, with pains and penalties. If both are utterly wrong, it is no great achievement to be neutral between them. Nor, upon this hypothesis, is it difficult for me to substantiate my claim to be both a protectionist and the advocate of free trade. But I trust there are better grounds for my opinion than in upholding the American protective system, in the spirit and for the sake of free trade, I am doing what in me lies to abolish all restrictions on human industry, and to secure the largest liberty for every man to expend his labor and capital in that direction, which his own views of self-interest may dictate, to the greatest extent and in the shortest time possible.



I agree entirely with "A Farmer" in the belief that few sciences have made less progress in fifty years than Political Economy. Indeed, during the whole period between the promulgation of the theories of Ricardo and Malthus, and their overthrow by Mr. Carey—an interval of about forty years—it not only made no progress, but lost greatly by its departure, under the guidance of these writers and their successors, from the teachings of Adam Smith. It is mainly by stripping the science of the additions of the modern English economists, and getting back to the simplicity of the wealth of nations, that any real progress has been effected. "The great Commerce of every civilized society, is that carried on between the inhabitants of the town and those of the country." These are the words with which Adam Smith opens the third book of his immortal work. The chapter is entitled "On the natural progress of opulence," and is devoted to the proof and illustration of the truth, that the natural and healthy tendency is from agriculture, first to domestic manufacturing, and last to foreign Commerce. It is in every country, Smith maintains, "promoted by the natural inclination of man." It is therefore that which is found accompanying genuine freedom of trade, and would never have been varied or checked "if"—in his words—"human institutions had never thwarted natural inclination."

"The capital which is employed in purchasing in one part of the country in order to sell in another the produce of the industry of that country, generally replaces, by every such operation, two distinct capitals, that had both been employed in the agriculture and manufactures of that country, and thereby enables them to continue that employment."

The capital which sends British goods to Portugal, and brings back Portuguese goods to Great Britain, replaces, by every such operation, only one British capital. Though the returns, therefore, of the foreign trade of consumption should be as great as those of the home trade, the capital employed in it will give but one-half of the encouragement to the industry or productive labor of the country. Over this passage of the wealth of nations, the economists, from Ricardo down, have been breaking their shins. None of them have succeeded in discovering it. It remains a perpetual stumbling-block in their path, and they have to overleap it entirely to arrive at the conclusion, vital to their system, that all modes of employing capital are of the same value to the country, and equally tend to sustain its labor and augment its productive power. Here they are at war with Adam Smith, and with what he esteemed the course of free trade. Their quarrel with the protectionists turns on precisely the same point. They are the advocates of foreign trade; the protectionists and Adam Smith of the home trade. The diversity between them is manifested in the advice which they respectively address to the farmers of this country. Governor Wright, in his address prepared to be delivered before the New York State Agricultural Society, and read before that body, after the death of its author, by Senator Dix, urged upon the farmers of the Union, that "the agriculture of the United States, for an indefinite period yet to come, must continue to yield annual supplies of our principal staples far beyond any possible demand of the domestic market, and must, therefore, remain as it now is, and has ever been, an *exporting interest*." "They must prepare themselves," he continues, "to meet the competition of the commercial world, in the markets of the commercial world, in the sale of the fruits of their labor."

The argument of those who think with him, and would rely upon foreign trade for the vent of our agricultural products, is this:—They tell the farmer,

"You must go abroad to sell. But you cannot sell unless you will buy. The foreigner cannot buy your grain and your cotton, your beef and your pork, unless you will buy of him his manufactured wares. Whatsoever diminishes his power to sell, diminishes, in the like degree, his power to purchase, which is the same as *your* power to sell. But duties upon his wares enhance their price, discourage their sale, and consequently diminish your capacity to dispose of your agricultural surplus." This, I think, will be conceded to be a fair statement of the argument in behalf of foreign trade, which those who make it usually prefer to commend by styling it one for free trade. Its validity rests upon the two assumptions—1st, that there is an inexorable necessity that there should be a *surplus* of agricultural product beyond the ability of our non-agricultural population to consume; 2d, that there is an equally imperious necessity that this surplus should be exported in the rude and bulky forms under which the earth presents it to her children, or at the utmost, but slightly modified, by such processes as threshing out the grain, and keeping the straw and the husks, and the cobs and the pods at home.

The protectionist replies by answering these assumptions. If it be granted that the exportation of a considerable part of our agricultural products is necessary, it is *not* necessary that it should be sent abroad in its bulkiest form. He reminds the farmer, in the words of Adam Smith, that "though neither rude produce nor coarse manufactures could, without the greatest difficulty, support the expense of a considerable land (or sea) carriage, *the refined and improved manufacture easily may*. A piece of fine cloth, for example, which weighs only eighty pounds, contains in it the price not only of eighty pounds of wool, but sometimes of several thousand weight of corn, the maintenance of the different working people, and their immediate employers. The corn, which could with difficulty have been carried abroad in its own shape, is in this manner *virtually exported in that of the complete manufacture, and may easily be sent to the remotest corners of the world.*"\*

Every yard of cottons which goes from the Merrimac to China or Brazil, carries, thus wrapt up and embodied in its substance, many times its weight of the wheat of the Genesee Valley, the potatoes of Maine, and the pork of Ohio. It was from the perception of this truth that William Brown, Esq., a free-trade candidate for the British Parliament, from Lancaster, (better known among us as the author of a free-trade letter to Mr. Meredith,) averred, and averred truly, that "Great Britain is the largest grain-exporting country in the world." The farmers of the West understand this philosophy, and practice upon it, when they convert their corn into pork. A pound of pork contains five or six pounds of corn, and is actually produced, by a transportation effected in the alembic of a hog's stomach, from corn. But a pound of the one costs more to transport than a pound of the other. The pork is consequently sent abroad at one-fifth the loss in the expenses of transportation that the corn could have been.

\* This idea was suggested to Smith by Benjamin Franklin, with whom he was in habits of correspondence. It may be found in a short paper of Franklin, in the second volume of Spark's edition of his works, bearing date ten years before the publication of the "Wealth of Nations."

"What a strange absurdity it is to see silk going from China and France, cotton from the Southern United States, wool from Australia, coffee and sugar from Brazil, wheat from New York, Michigan, Odessa and Poland, hemp and flax from St. Petersburg, pork and lard from Ohio and Illinois, concentrating in Lancashire, to be returned in goods to the localities whence they came." This is from the pen of the editor of the Democratic Review, who is doing his utmost to perpetuate the absurdity.

That the cost of transportation falls entirely upon the producer, is thoroughly understood by the farmer, and all other practical men, and is conceded by Adam Smith, Ricardo, McCulloch, Mill, and other economists, including Carey, though only Smith and Carey see and point out the consequences which flow from it. The reason is obvious, the corn or pork which is sent from a distance brings no higher price than that which is raised at the market. But the latter pays nothing for transportation, and, consequently, the whole of that item of the cost of the former at the market is a deduction from the net remuneration of the producer.

To export corn, therefore, where pork might be exported, is improvident and wasteful, as a question of husbandry; and upon the same principle is it a wasteful course, for an individual or a community, to export raw cotton, corn and pork, when they might all be combined together, and wrought up into cloth. All that the corn and pork are good for is to sustain a human being's life, and the capacity to labor, for a given number of hours. When that labor is expended in spinning and weaving the cotton into cloth, the value of the food is incorporated in the fabric. It is the same for all purposes, whether the food and the cotton are put into the retort of a chemist, and come out shirtings or calico, or that most wonderful of laboratories, the human stomach, changes the food into blood and chyle, and from these evolves muscular energy, which teazes and persuades refractory cotton into the materials of clothing. It is apparent that, as the value of land depends upon the value of its products, and is computed by calculating what principal it would require to produce, at the current rates, an interest equal to their annual net returns, whatever detracts from the value of the crop, diminishes, in an equal ratio, that of the land. Those who are disposed to inquire into the extent of depreciation of land, from the necessity of sending its products abroad, will find an instructive table in the number for June, 1847, of this Magazine, exhibiting the actual charges for transportation, insurance, commissions, &c., &c., on 13,489 barrels of flour sent from St. Joseph's County, Michigan, and sold in Boston. The result is, that of \$5 16, the average proceeds, per barrel, \$2 30 was consumed in the expenses of marketing.

The recent census shows the entire product of corn for the State of Indiana to be 51,449,668 bushels, which is estimated at 20 cents a bushel. This is all that the grower gets for it, though, when it reaches the consumer in England, the freight and charge for marketing have brought it up to 80 cents—three-fourths being consumed in the cost of exchanging. If the farmers of Indiana take their pay in English cotton, woolen, or iron fabrics, the corn is incorporated with them at the latter price, and they bring back again, at 80 cents a bushel, what they sold for 20, and pay the transportation back, besides.

But the loss does not end here. "A Farmer" will not, I presume, object to the authority in whose words it is exhibited. It is found in part second of the Patent Office Report for 1849, which is devoted to agriculture, and prepared by a gentleman, all of whose life has been spent in the scientific study and the practice of that noble art—one, moreover, whose views show a close correspondence, in many respects, with those of "A Farmer." It is there stated, that, after making due allowance for every disadvantage, it is "better farm economy to convert corn into pork and lard to send abroad, than to export the grain or meal. *By thus saving all the manure which the corn will make, the expense of growing this crop, and, consequently, the cost of the pork and lard, may be reduced from 25 to 50 per cent.*" The

writer urges upon the farmers the vast importance of saving all the fertilizing atoms which remain in the refuse of every species of goods, after all that be assimilated in the digestive process of men and animals has served its purpose in their nourishment. The remainder contains precisely the elements which the earth requires to renew its fertility, and enable it to reproduce the crop. It is justly remarked as susceptible of demonstration, that all labor which impairs the natural productiveness of the earth, as does that by which "the cultivated fields lose all that is exported, and receive nothing in return"—"is worse than thrown away, no matter what the price paid for the products of such labor."

"A Farmer" seems to appreciate this consideration, for he complains that "canals and railroads have been constructed at an enormous expense, to aid in conveying every atom that can, by possibility, be organized into grain, cotton, provisions, wool, or tobacco, to the sea-board, never to return to the impoverished field whence it was taken," and that "we thus annually throw away, and lose forever, an inestimable amount of the raw material for making human food."

The Patent Office Report preceding this subject, says, at page 33, "nothing is more certain than the fact that a district or State which exports largely the things which nature demands to form breadstuffs and provisions, must, sooner or later, export some of its consumers of bread and meat."

This truth is enforced by reference to the history of Ireland and Virginia. The former, compelled by the policy of England to be purely an agricultural community, has exported millions of bushels of breadstuffs, when her sons and daughters were dying by the hundred thousands of famine, and the farmers of the United States were sending to them food which Irishmen themselves had raised in immeasurably larger quantity, but were too poor to retain or eat. "The fact," continues the Report—and what an important fact it is—"should be universally understood, that a STATE CAN FEED AND CLOTHE A POPULATION TEN TIMES LARGER AT HOME THAN IT CAN ABROAD." This is sure to be the necessary result of the soil requiring perpetual renovation, and is illustrated by an instructive account of the agricultural practice and production of Belgium, which we should be glad to quote at length, did our limits permit. It may be noted here that the same facts in relation to Belgium are presented at large by Mr. John Stuart Mill, in his Political Economy, as evidence in favor of the system of *petite culture*, or the subdivision of the land in small farms, without its seeming once to occur to him that it is the natural and necessary consequence of that density of population, which, following Malthus and Ricardo, he regards as the certain cause of diminished production, poverty and famine. The same anomaly is presented in Thornton on over-population. Error cannot be consistent with itself.

Now, putting together the purely physical truths disclosed in the agricultural report, these conclusions inevitably result:—

1st. That any territory has its full-productiveness developed only where the largest possible proportion of its vegetable and animal growth is retained at home, consumed upon the soil, and returned to its bosom to nourish its fertility.

2d. That for this purpose a dense population is required. The crops *must* be exported, unless consumers exist on the spot.

3d. That unless there be a diversity of employments in the district, and a considerable portion of its inhabitants engaged in non-agricultural labor,



they *must* export a large proportion of its produce, or must go without all those necessities and comforts which require the labor of manufacturers, artificers, and all others except those engaged in the peculiar tillage to which the soil and climate may be adapted. If the theory of Malthus and Ricardo is true, and mankind successively take in cultivation land which yields a progressively diminishing return to labor, we should, in due time, arrive at such a population that the labor of the entire community would be required to provide themselves with mere food, leaving all other wants unsupplied. There are two ways in which a surplus that must be exported may fail to accrue. One is diminution in the proportion of food producers, and an increase in that of food consumers. The other is the diminished production, so that the food-producers themselves eat all they can raise. The truth or falsehood, therefore, of the Malthusian theory, must necessarily be determined before we can arrive at a satisfactory conclusion. There is no escaping it: it underlies the whole question.

4th. That the value of any given amount of the materials of food or raiment consists in their power to sustain human life and maintain the frame in a condition to labor for a determinate number of days or hours.

There is no alchemy of exchange, no magic of Commerce by which more in value can be got for the food than the product of the labor which it sustained. If it sustains a laborer for a week, it will purchase the thing which he makes in a week or some definite proportion of the work which he wrought. But a given quantity of food will support the same individual close at hand as long a time as if he were across the ocean, and he will *prima facie* do as much work in the one place as the other. He will obviously do *more* for himself and for us here than in England or Ireland, or on the continent, because the government abstracts a less proportion of the fruits of his toil in the shape of taxes—he works a less portion of his time for the State, and a greater for himself, and for those with whom he exchanges.

If, therefore, the agricultural part of the community can feed ten times as many laborers at home as it can abroad, it commands ten times as much of labor, or of the products of labor, to say nothing of the saving effected in avoiding the transportation of those products, the whole reduces itself to what, with Americans, is the truism that *population is wealth*.

In this manner we have the philosophy of concentration, which is identical with that of protection, deduced directly from the most practical facts relating to the success, means, and results of tillage—evolved from truths arrived at by observation and experiment, precisely in the mode that the man least given to speculation or theorizing—with whom it is most religiously the rule of conversation that “his talk is of bullocks”—would reach them. “A Farmer” ought not, it strikes me, to object to the method, whatever he may think of the results of such investigation in Political Economy. It is one of the great merits of Mr. Carey, that he is the first of the systematic writers on the science who adequately apprehended the laws of agricultural production, and faithfully traced their operation to their legitimate consequences. Pursuing the train of argument we have traced, Mr. Carey, after exhibiting the truth that concentration of population leads to increased production, not merely absolutely, but relatively to numbers, points the farmers to the three hundred thousand emigrants every year landed upon our shores, accustomed to living ‘midst a dense population, and averse to the privations of new settlements and a sparse community. He advises the agriculturists to favor that policy which looks, as did Adam Smith, to home markets as the

best markets, which avoids the necessity of sending an enormous surplus of the rudest and bulkiest products of the earth abroad, by diversifying the industry of the people at home, by at least encouraging the emigrants to eat food from the already existing surplus instead, and take their place as consumers by the side of the producers, instead of scattering themselves, and extending the territory of cultivation at the remote West, to swell the surplus of breadstuffs, which must, in that case, be sent abroad at a heavier disadvantage than that which goes now, because burdened with a greater cost for increased transportation—a policy which falls in with the “natural inclinations of man,” and seeks to counteract those “human institutions” across the waters, by which Great Britain seeks to thwart them, and to compel all mankind to come to her great workshops to effect their exchanges, instead of permitting them to effect them at home.

But the great distinction of Mr. Carey—that in virtue of which his name will stand next to that of Adam Smith in the list of those who have augmented sciences in this line of inquiry—is his refutation of the fanciful theory of Malthus and Ricardo, as to the laws of population and the occupation of the earth, and his discovery and determination, by a *priori* reasoning and the testimony of history, of the real progress of mankind and of cultivation.

Your correspondent “R. S., of New York,” who refers to Mr. Carey’s views in the same number of this Magazine, betrays such an entire misconception of them, and ignorance of the order in which they were developed and published, as to induce the belief that he can never have read Carey, and derives what knowledge of him he has at second hand, from bad reporters. Others may be in the same position; and as this Magazine has been made instrumental in misleading them, it is no more than fair that they should be set right through the same medium. To do this, it is first necessary to exhibit the opposing theory, which may be done by showing how the economists of the school of Ricardo reply to the argument deduced from the facts of the agricultural report. “All would be as you insist,” they tell us, “were it not for the existence of a law of nature, in virtue of which population has a constant tendency to outrun the means of existence.” It may very well be—indeed, the facts are so stubborn that we cannot deny it—that, for a considerable period, the productiveness of the earth, or of a given section of it would increase more and more, with the increasing number of its inhabitants; so that the more persons were collected upon any assigned territory, the more each of them would have to eat, to drink, to be clothed withal, and to minister to those other wants which grow up with civilization. But there must be a limit, beyond which the rule cannot operate. For—and here comes the theory—it is plain that the first occupants of a country, “having the world before them where to choose,” will select the most desirable portions of land, those of the most abundant fertility. They will leave the land of inferior quality unappropriated; *for why should they take the worse when nothing prevents them from taking the better?*

The first generation will thus monopolize the choicest lands. But the second generation will be more numerous than the first. The law of population is one of geometrical increase. It goes on not by mere addition, but by multiplication. Facts show that it can double in some twenty-five years, less than the period commonly assigned to a generation. With the abundance of food which results from the cultivation of only the very best lands, population will increase with the utmost rapidity. When the first cycle of twenty-five years has rolled around, there are twice as many persons desirous

of tilling the earth as there were at its beginning. The new comers must content themselves with land of second rate fertility, producing less in return to a given amount of labor than the virgin soil that their fathers subdued. Twice as much land is now cultivated, but that last brought under tillage will support a smaller population than that first broken up. Meantime the elders die, and the youth marry and multiply, until at the end of a period, somewhat longer, perhaps, than twenty-five years, say twenty-seven, the society is again doubled, and there are now four mouths to feed where at the origin of the state there was but one. This third generation demands more land. But as its predecessors have taken up all the land of first and second rate fertility, and either hold it or have transmitted it to heirs, those unprovided must take up with soils of third and fourth rates. These being of diminished fertility, the return from them will be still further reduced, relatively to the population. Thus it proceeds from worse to worse, the returns to agricultural labor bearing a constantly diminishing ratio to the number of cultivators, and as according to this school the profits derived from all modes of using capital must be the same, or constantly tending to the same standard, the returns to capital must be perpetually decreasing, and as all increase comes from profit, capital tends more to become stationary, and the sum total of the states wealth to gain no augmentation. The condition of mankind wanes from bad to worse without remedy, except by cutting off the accession to its numbers.

The theory of rent, which the modern economists regard as the greatest achievement of the science since Adam Smith, and which in its consequences oversets his doctrines, is founded upon this Malthusian theory of the occupation of the earth.

Rent is not paid at first, because every man can have all the land he wants rent free. When driven to the second quality, it is a matter of indifference to the farmer whether he cultivates the secondary quality free of rent, or pays to a landlord a portion of the produce of the superior soils, equivalent to the excess which it bears over the inferior lands. So when the third grade is taken into cultivation a man may have as much of it as he will for nothing, but it will produce, say ten bushels of wheat to the acre. The second quality produces fifteen, and by paying five bushels to the landlord, in the name of rent, the tenant puts himself in the same condition as the squatter on land which is rent free; or, if he chooses, he may have land producing twelve bushels, but for this he must pay two to the landlord. The price of wheat will, according to this doctrine, always be regulated by the cost of producing it on the land last brought into cultivation, being the very cost which any man can be induced to till. A worse and worse is resorted to, the price of agricultural products grows higher and higher, and a given quantity of labor will procure a less and less supply of food. The condition of the laborer approximates more and more to absolute starvation, and the rents of the landlord increasing in amount and in ratio to the crop, not with the fertility of his own land, but with the sterility of that last resorted to by his unfortunate countrymen, he grows every day richer and more powerful, as they sink in hopeless misery.

In 1837 Mr. Carey published his *Principles of Political Economy*, or rather the first volume; the second and third succeeding in 1838 and 1840. At that time, and down to the year 1848, he, in common with other English economists, was a firm believer in the doctrine that men occupied the best soils first, and passed with every increase of their numbers to those of

inferior quality. He saw, however, that many of the inferences were in conflict with observed facts. He found that capital instead of increasing at a slower rate than population, did, in truth, tend to increase in a more rapid ratio. According to Ricardo and Malthus, capital increases only in an arithmetical ratio, while population increases in a geometrical, the first in the series 1, 2, 3, 4, 5, &c.; the other in the series 1, 2, 4, 8, 16, &c.

Carey saw that history, past and contemporaneous, proves that instead of an ever increasing disparity of condition between the rich and the poor, with the growth of population and capital, the tendency was constantly towards equalization of property and power—that equality and democracy was the limit towards which communities were everywhere moving, where natural causes are permitted to operate, and the every exception can be traced to some violent invasion upon freedom of trade, and artificial obstructions to the natural current of events.

“R. S., of New York,” does not seem to have learned this lesson from history. He says that “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.” And he inquires “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?”—and “what gives capital a continually increasing power over the wages of labor?” There is no fact to support his interrogatory. The answer to the first question is—nohow, although capital has accumulated in the hands of a few, their comparative number has increased instead of decreasing. To the second, capital has not an increasing, but a decreasing power over the wages of labor. The wages of labor have not diminished, nor have the absolute profits of capital, though proportionally and relatively to wages they have. Here is a wide difference as to the facts. I cannot be expected to furnish the evidence on Mr. Cary’s side, here and now, for your limits will not permit me; but give me fifteen pages of the *Magazine* and I will undertake to produce the most conclusive testimony. In the meantime I respectfully refer all who may desire to examine the point to the first volume of Mr. Carey’s *Political Economy*, from pages fifty-two to seventy-two, where they will find the history of British wages. Those who may not possess this work will find themselves well rewarded by reading the several chapters on National Industry, and on the Condition of the People, in the *Pictorial History of England*, published in England, under the auspices of the Society for the Diffusion of Useful Knowledge, and republished by the Harpers. The authors have no theory like Mr. Carey’s to support, and are, indeed, profoundly ignorant of the true law in the matter; but no man can read these chapters, in which the wages of labor are traced from three farthings a day, for occasional labor at harvest-time, at the period of the conquest, two pennies a day, in that of Edward III., and progressively increasing with the march of population down to the present period, without being entirely satisfied that in that country, at least, the wages of labor have regularly increased in money price, and increased in a vastly larger ratio, when estimated by the food and clothing, and other necessaries that the money will command. Mr. Macaulay has gone into this matter a very little in his history, when comparing the wages of 1685 with those of to-day, he too, with no economical theory to support, arriving at the same conclusion, that wages have risen fifty per cent, estimated in money, and much more, estimated in food and raiment, &c., for which the money is expended.



In regard to the assertion of "R. S." that there is an increasing disparity in the number of those who possess capital, and those who possess only the ability to toil, a very instructive paper was read at the meeting of the British Association for the Advancement of Science, held last July, by G. R. Porter, Esq., Secretary of the Board of Trade, and an eminent statistician. This shows how, on examination of the returns of the income tax, of the dividends paid on the national debt, of the probate duties on bequests of personal property, of the deposits in savings banks, &c., from 1812 down to this time, that the number of large capitalists is continually diminishing, in proportion to the number of small capitalists, while the proportion which the latter bear to the aggregate population is continually rising. The main results of Mr. Porter's inquiry were published last summer, in the *Washington Republic*, and many of the facts at which we arrived are repeated in an article in the last *Edinburg Review*, entitled "England as It Is."

"R. S." says, "no doubt Mr. Carey's theory was a Godsend to the Red Republicans." If he had read Carey, or reflected a little, he would have seen that the strength of the Red Republicans is derived entirely from the prevalent belief in the theory of the unequal, and increasingly unjust distribution of property, and has its whole basis knocked away by Carey's demonstration of its falsity. If he will take the trouble to read Bastiat's *Harmonies Economiques*, he will see that eminent apostle of free trade, the Cobden of France, as his admirers style him, adopting Carey's "law of proportion," so much derided by "*A Farmer*," and expanding it into a volume, for the express and avowed purpose of overthrowing the systems of communism, socialism, St. Simonism, *et in genus omne*. This law, as quoted by R. S., in its application to rent, is "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 of the returns, as cultivation is increased and extended."

"This theory of rent," says R. S., "was invented for the purpose of dovetailing into Mr. Carey's theory of cultivation." If he had read Carey's works he would have known that this theory of rent, as he styles it, was published in 1837, while Mr Carey's theory of cultivation was not invented until 1848. On page 141, of his first volume, Carey states the law in the following terms:—

"As population and capital decrease *and as cultivation is extended over the inferior soils*, labor becomes more productive, and there is a constant diminution in the *proportion* claimed by the owner of capital, whether applied to the improvement of land, or to the transportation, or exchange of commodities, accompanied by a constant increase in the proportion retained by the laborer, and a constant improvement in his condition."

The words we have put in italics furnish conclusive evidence, that at the time they were published Carey believed in Ricardo's and Malthus theory of the occupation of land. They are repeated on the next page, with the additional proposition, that further capital is accumulated with greater facility, and that though the *proportion* of the capitalist is diminished, yet that smaller proportion yields him *a constantly increasing quantity* of commodities, and thus a smaller amount of labor is required to receive a given amount of income.

It is worth while here to remark, that Adam Smith saw that the reward of labor rises with the increase of population and wealth, as may be seen

from the eighth chapter of his first book, in which he has collected facts illustrating the truth. He says that "the liberal reward of labor, therefore, as it is the necessary effect, so it is the natural symptom of increasing national wealth. The scanty maintenance of the laboring poor is the natural symptom that things are at a stand; and their starving condition, that they are going backward." He had a glimpse, too, of the truth, that notwithstanding this rise in wages, the real profits of capital also increase in amount, though not in proportion, as may be seen from his remark, at the end of the chapter, that in consequence of improvements "many commodities come to be produced by so much less labor than before, that the increase of its price is more than compensated by the diminution of its quantity." But it was reserved for the analysis of Mr. Carey to make the proposition general, and to relieve the subject from obscurity, by discrimination between proportion and absolute quantum.

Malthus, himself, stumbled over one half of the truth. He found that the wages of labor *do increase*, in proportion to rent, though by his theory they ought not to. At page 298 of his Principles of Political Economy, he is brought to this statement:—"The command of a certain quantity of food is absolutely necessary to the laborer, in order to support himself, and such a family as will maintain merely a stationary population. Consequently, if poorer lands, which required more labor, were successfully taken into cultivation, it would not be possible for the corn-wages of each individual laborer to be diminished in proportion to the diminished produce, a greater proportion of the whole would necessarily go to the laborer, and the rate of profit would continue, regularly falling, till the accumulation of capital had ceased."

Here profits are made the scape-goat, in order that wages may increase, in their proportion to the whole produce of land, and rent increase also, at least not fall. But Mr. Malthus, at page 171 of his Political Economy, says, "according to the returns lately made to the Board of Agriculture, the average proportion which rent bears to the whole value of the produce, seems not to exceed one-fifth; whereas, formerly, when there was less capital employed, and less value produced, the proportion amounted to one-fourth, one-third, or even two-fifths." He says, in the same paragraph, "that though the landlord has a less share of the produce, yet this less share, from the very great increase of the produce, yields a larger quantity."

Now put these two statements together, and their results. 1st. That as labor gets a larger proportion of a total produce, which is so much greater that one-fifth of it, at this advanced stage of wealth, yields a larger quantity for rent than two-fifths did at the earlier period; then the reward of labor has more than doubled in quantity. 2nd. That the original three-fifths, which were divided between labor and profit, having doubled, (for if the  $x$  is doubled three-fifths of  $x$  is doubled also,) or more than doubled; if we deduct  $\frac{2}{5}x$  from  $2x$ , there is left  $\frac{4}{5}x$ , to be divided between labor and capital, in place of  $\frac{3}{5}x$ , as formerly. It is possible, therefore, profits may have increased in quantity as well as wages, even though they have diminished in ratio. When England raised but six bushels of wheat to the acre, the landlord, in capacity of owner of the soil, and capitalist, got two-thirds, or four bushels. Suppose him to have two-fifths of six, or two and two-fifths per cent for rent, and the remainder, one and three-fifths bushels, for profits of capital. Now, when the product is thirty-five bushels, he gets but one-fifth; but that is seven bushels. There are twenty-eight bushels left, to be divided

between labor and capital; and although wages should have risen to twelve bushels, (they have risen, in point of fact, in a much higher ratio,) yet there remains sixteen bushels for the profits of capital, which will pay the same *rate* of interest as before, if ten times as much capital is expended in the cultivation of an acre as formerly. Say that £10 is thus expended now, where £1 was formerly. The pound of money gets back, in profits, the same quantity of wheat, sixteen-tenths, or one and three-fifth bushels; but proportioned to the entire product, thirty-five bushels, it is but  $\frac{8}{175}$ ; whereas, of the original product, six bushels, it was  $\frac{8}{6}$ . Land, capital, and labor would have their respective powers represented, in the first period, by the numbers  $2\frac{2}{5}$ ,  $1\frac{3}{5}$ , 2, amounting, in their combined efficiency to six; in the second period, by 7, 16, 12; all have largely increased in power, but land least of all in relative power. If we were to set down labor as represented by 24, while rent and profit together are but 11, we should be nearer the truth.

We have instituted the comparison between these two passages of Malthus, for the purpose of showing the inconsistencies into which he was betrayed, in endeavoring to make his system correspond with facts that he could not deny, and could not reconcile with it. Therefore we have kept up the distinction which he supposes between rent and profits, though the subject is very much simplified when we come to see that the rent of land is but profit on the capital expended in producing its existing condition, or to improvement, markets, &c. Mr. Carey shows that capital in land obeys the same law as capital invested in other machinery, among other things, that like other commodities it will never bring as much as it cost to produce, because the progress of capital and improvement enables men to reproduce the same thing with less expenditure of labor.

Carey, even, awhile laboring under the delusion of Malthus, in respect to the occupation of the earth, established the harmony of interest between all classes of producers, and showed the law of capital was such as to work out a constant improvement in the condition of all, and a steady approach towards equality of wealth, privilege, and political power; notwithstanding the supposed necessity of constantly resorting to inferior soil. When, in 1848, he discovered that men, everywhere, till first the light sandy-soil, of small fertility, which are easily cultivated with the most inferior tools and appliances, and that they proceed from such soils, to those of regularly increasing productiveness; the lands that are heavily timbered, and require drawing, demanding an expenditure of capital and labor that is only attainable with increased density of population, diversity of employment, and improvement in the quantity and quality of machinery, the true theory of national progress in wealth and happiness, developed itself in lucid and beautiful order.

The question of fact, does food tend to increase according to the natural sequence of man's operations in the occupation of the soil, faster than population—as it must if he is right; or slower than population—as it must if Ricardo and Malthus are right, is the most important question relating to terrestrial things, to which the human intellect can address itself. It is a question of *fact*. Mr. Carey's Past, Present, and Future solves it, as I think, conclusively, and is the most interesting and valuable work on Political Economy, of this generation. It was not until a considerable part of it had been written, and actually printed, that Mr. Carey found himself compelled to abandon his hostility to the American system of protection. I venture to say, that it is impossible to maintain that system upon any other

basis. Until the appearance of that work, the opponents of protection had the best of the argument. I at least, with every association leading me to favor it, and after serious endeavors, and no little study, for years could not convince myself of the soundness of the protective policy, and did not, till the "Past, Present, and Future" reconciled that policy to the logic of free trade. In common with Mr. Carey, I hold to that logic still. We are opposed to indirect taxation,—we think that duties on imports are indefensible as a mode of raising revenue from our own citizens, and that unless they can be justified on the ground of protection, not as the incidental result, but as the primary object, they cannot be justified at all. We do not ask that domestic labor in one or more departments of industry should be fostered by the government at the expense of others. We concede that all men should be permitted to buy in the cheapest market, and sell in the dearest. We put no stress on the common notion of the balance of trade, that the country may be impoverished by the draw of its specie in payment for imports. In short, we have the same ends in view as the friends of free trade—and adopt no line of argument which is not warranted by its most distinguished advocates. We are ready to admit ourselves beaten unless we can show that *perfect protection is the shortest road to perfect freedom of trade*; and that the interest, not of producers, but of the *consumers* of protected fabrics, is subserved by following it. Upon these terms we are ready to discuss the question whenever the opportunity may be presented, asking only that both sides may be freely heard through the same medium. To many of the friends of protective policy, I am aware, it will seem that we are abandoning tenable ground, while to its opponents the challenge will appear mere bravado. To both of these classes, I only can say that if they will study Carey for themselves, they will be convinced that the offer is made in good faith, and that it is too late for any man to venture upon the discussion, on either side, who is not acquainted with Mr. Carey's Past Present and Future. Meantime the offer stands. Where is the editor of a journal or periodical, opposed to the protective policy, who will lay before his readers Mr. Carey's argument in its favor, on the condition that the answer thereto shall be presented, column for column, and page for page, in a journal or periodical equal standing and circulation on the other side?

E. P. S.

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## JOURNAL OF MERCANTILE LAW.

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CHANGES IN THE LAWS OF MARYLAND, AFFECTING THE BUSINESS COMMUNITY.

FREEMAN HUNT, ESQ., *Editor of Merchants' Magazine, etc.*

DEAR SIR:—The new constitution of Maryland, adopted on the 4th of June, and which goes into operation on the 4th of July, 1851, makes some radical changes in our laws, which materially affect the business community, generally. The principal of these are the following:—

It is provided in Sec. 17, of Art. 3, that "it shall be the duty of the Legislature, at the first session after the adoption of this constitution, to appoint two commissioners, learned in the law, to revise and codify the laws of this State; and the said commissioners shall report the said code, so formed, to the Legislature, within a time to be by it determined for its approval, amendment, or rejection; and, if adopted after the revision and codification of the said laws, it shall



be the duty of the Legislature, in amending any article or section thereof, to enact the same as the said article or section would read when amended. And whenever the Legislature shall enact any public general law, not amendatory of any section or article in the said code, it shall be the duty of the Legislature to enact the same in articles and sections, in the same manner as the said code may be arranged; and to provide for the publication of all additions and alterations which may be made to the said code, and it shall also be the duty of the Legislature to appoint one or more commissioners, learned in the law, whose duty it shall be to revise, simplify, and abridge the rules of practice, pleadings, forms of conveyancing, and proceedings of the Courts of Record, in this State."

In the same article are the following:—

SEC. 38. The General Assembly shall pass laws necessary to protect the property of the wife from the debts of the husband during her life, and for securing the same to her issue after her death.

SEC. 39. Laws shall be passed by the Legislature to protect from execution a reasonable amount of the property of a debtor, not exceeding in value the sum of five hundred dollars.

SEC. 44. No person shall be imprisoned for debt.

SEC. 45. The Legislature hereafter shall grant no charter for banking purposes or renew any banking corporation now in existence, except upon the condition that the stockholders and directors shall be liable to the amount of their respective share or shares of stock in such banking institution for all its debts and liabilities upon note, bill or otherwise; and upon the further condition that no director or other officer of said corporation shall borrow any money from said corporation; and if any director or other officer shall be convicted upon indictment of directly or indirectly violating this article, he shall be punished by fine or imprisonment, at the discretion of the court. All banks shall be open to inspection of their books, papers and accounts, under such regulations as may be prescribed by law.

SEC. 47. Corporations may be formed under general laws, but shall not be created by special act, except for municipal purposes, and in cases where, in the judgment of the Legislature, the object of the corporation cannot be attained under general laws. All laws and special acts, pursuant to this section, may be altered from time to time, or repealed; provided nothing herein contained shall be construed to alter, change or amend, in any manner, the article in relation to banks.

ARTICLE X. SEC. 4. The trial by jury of all issues of fact in civil proceedings, in the several courts of law in this State, where the amount of controversy exceeds the sum of five dollars, shall be inviolably preserved.

SEC. 7. All rights vested, and all liabilities incurred, shall remain as if this constitution had not been adopted.

By Article 4th, the courts of law are entirely remodeled; the judges, clerks, sheriffs, &c., to be elected by the people; the judges for the term of ten years, and re-eligible till they reach the age of seventy years.

The High Court of Chancery is abolished, and equity jurisdiction conferred upon the several county courts in their respective counties, and the Superior Court of Baltimore city.

Very respectfully,

H. STOCKBRIDGE.

LIABILITY OF RAILROAD COMPANIES AS CARRIERS.

In the United States District Court, Henry Baldruff vs. Camden and Amboy Railroad.

This was an action against the company, as carriers of passengers and their baggage, from New York to Philadelphia. The jury in the court below found a special verdict, as follows:—That the defendants are carriers of passengers and

their baggage, and not carriers of merchandise from New York to Philadelphia—that the defendants had published in the public daily newspapers of New York and Philadelphia, from May to September, 1846, an advertisement, and delivered to the plaintiff, (now defendant,) who is a German, and did not understand the English language as well as the other passengers, on the 22d of August, 1846, a card or ticket.

The plaintiff took passage in defendants' line, upon the said 22d August, 1846, and put on board the steamboat *Independence*, belonging to defendants, and forming part of defendants' means of conveyance, among other baggage, a trunk containing 2,101 silver coins, commonly called French five franc pieces, and also certain articles of wearing apparel. The said trunk was directed to the conductor, or other agent of defendants, on board of said boat. The extra weight of plaintiff's baggage, including the said trunk, was paid for, and the said agent did take charge thereof. The plaintiff did not notify the defendants, or their agent, that the trunk contained coins or money, and no special agreement was made by them to accept or carry the same. The said trunk was lost and not delivered to the plaintiff upon the arrival at Philadelphia, or at any time thereafter.

If the court shall be of opinion that the defendants are responsible for the injury arising from the loss of the money or silver coins aforesaid, then the jury find for the plaintiff, and assess the damages at twenty-two hundred and forty-five dollars and ninety-five cents (\$2,245 95.) If the court shall be of opinion that the defendants are not liable for the injury arising from the loss of the money or silver coin aforesaid, then the jury find for the plaintiffs and assess the damages at ten dollars.

The District Court gave judgment that the plaintiff recover the larger amount.

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ACTION ON A POLICY OF INSURANCE.

A correspondent residing in Boston, sends us the following statement of a recent decision made in one of the courts of that city:—

Case of *Baker vs. Manufacturers Insurance Company*. This case involved a question of principle of much interest, in which nearly all of the dry goods importers as well as nearly all of the Boston Insurance Companies were immediately interested, and has been in suit about five years. Baker's claim in this particular suit was for about three thousand dollars, viz: for damage on goods on board ship *Moselle*, from Havre to Boston, after a long winter passage of about one hundred days; of this amount about \$1,300 was proved to have been from sea-water, and about \$1,700 from mold, spots, &c., arising from changes of climate, sweat of the hold and like causes, acting on the peculiar colors and dyes which enter into the fabrics of ribbons, gloves, laces, silks, &c. The defendants offered to pay without a suit, the damage by sea-water, but denied their liability to the claim arising from the other causes; the plaintiff insisted that the long passage was a peril insured against, and that all damages arising from such long passage were covered by his policy. At each stage of this trial the jury and the court has decided, that Baker was not entitled to recover damages for mold, spots, &c., arising from humidity of the hold and long passage; and the final judgment against the defendants was only for that sum which they originally agreed to pay without a suit. This was the test suit; many other cases were depending on its result; this decision has been so imperfectly announced in several of the city papers that I am induced to ask you to publish this statement for the benefit of those concerned.

C. W. C.

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CLAIM FOR COTTON UNDER A STOPPAGE IN TRANSITU.

In the Court of Exchequer, (British,) *Toulmin vs. Joynson*.

In this case, Mr. Knowles, counsel for the plaintiff, moved for a rule to show cause why a new trial should not be granted; 1st, on the ground of misdirection by Mr. Baron Platt, the judge who tried the cause; 2d, that the verdict was

against evidence. This cause was tried at the late Liverpool assizes. It was an issue to try whether the plaintiffs or the defendant had the better right to 200 bales of cotton, ex Harriet Augusta, from New Orleans. The plaintiffs are merchants at New Orleans, and claimed the cotton under a stoppage in *transitu*, exercised by them, in October last, on the arrival of the ship in the Mersey; one Chadwick, to whom they had sold the cotton on credit, having stopped payment, they having previously delivered to him the bill of lading of the cotton on his accepting of the bills of exchange drawn against it. The defendant is a cotton-broker in Liverpool, to whom Chadwick was indebted, and to whom he had endorsed the bill of lading of the cotton some time before his stoppage, and while the ship was at sea, to secure an existing debt, and further advances made by defendant on Chadwick's account, on the faith of that pledge. The plaintiffs, at the trial, contended that the pledge was not made *bona fide*; for that defendant knew, or at least had good reason for knowing, that Chadwick was insolvent at the time he endorsed the bill of lading to him. The jury, however, thought otherwise, and found a verdict for the defendant; thereby establishing the pledge, and the preferable right of the defendant to the cotton. The court unanimously refused to grant a rule to show cause; and Mr. Baron Martin told Mr. Knowles, the plaintiff's counsel, that he had done wonders in even getting a Liverpool special jury to retire from the box on such a question.

ACTION TO RECOVER THE PRICE OF STORES FURNISHED A VESSEL FOR A VOYAGE TO CALIFORNIA.

In the Circuit Court, (New York,) before Judge King. William James Stewart vs. James W. Elwell, Nathaniel M'Cready and Russell Sturges.

This was an action to recover the price of stores furnished the brig Leveret, for her voyage to California. For the defense, it was contended that the captain, in such capacity, was not such an authorized agent of the shipowners, that his purchase of ship's stores rendered the owners liable to pay for them. It was also contended that even if the captain could bind the owners for necessary stores for the ship, he could not bind them for superfluities or luxuries, and that part of the stores furnished this vessel consisted of wines, which were superfluous and unnecessary. On this part of the defense witnesses were examined, some of whom stated that it was customary to furnish vessels with wines as part of their ordinary stores. Other witnesses, however, testified to a contrary custom existing in relation to a large number of ships.

The court ruled that the captain, as ship's husband, was an authorized agent to purchase necessary stores for his ship. It was a question for the jury to determine whether all these stores were necessary, and if any of them were superfluous or unnecessary, the jury should deduct their amount from the plaintiff's demand.

Verdict for the plaintiff, \$1,083, being the full amount claimed, with interest.

LIABILITY OF VESSEL FOR DAMAGE TO CARGO.

Where cargo was damaged by the sweat of the hold of a ship, by being placed next to the deck, held that it cannot be included among the perils of the sea, but will be attributed to bad stowage, for which the ship-owner will be liable in damages.

In the Supreme Court of Louisiana, R. W. Montgomery vs. Captain Shaw and Owners of the Ship Abby Pratt, Appellants. Appeal from the Third District Court of New Orleans.

The plaintiff claims from the defendants \$302, being the amount of the alleged damage to 138 boxes of tin, incurred on a voyage from Liverpool to New Orleans. The bill of lading stated the contents of the boxes, and that they were in good order. On their arrival at New Orleans they were found to be damaged. It was proved that the injury resulted from the sweat and dampness of the ship's hold. That this sweating of the hold occurs more or less in all vessels, and increases on passing from a cold to a warm climate. It may be partially relieved by ventilation. The Pratt was supplied with ventilators of the

most approved form. Goods stowed low are more likely to escape injury from this cause than those stowed near the deck. There was judgment for the plaintiff, and the defendants appealed.

SLIDELL, JUSTICE.—The general doctrine as to the liability of the master and ship-owner is well settled. The cargo must be taken on board with care and skill, and properly stowed. All possible care must be taken of it by the master during the voyage, and he is responsible for any injury that might have been prevented by human foresight and prudence, and competent naval skill, he being chargeable with the most exact diligence. When goods, receipted for in good order, are found to be damaged at the end of the voyage, the burden of the proof is on the captain and ship-owner, to show that the loss was occasioned by the act of God, or public enemies. It is contended that the sweating of the ship's hold must be included among the perils of the sea. It is in evidence that goods which are stowed near the deck are more exposed to the effects of the sweating of the hold. As the goods in question were, from their nature, particularly susceptible of injury from this cause, it was imprudent stowage to put them near the deck. Another lot of tin arrived by the same vessel uninjured. The damage occurring to a part of the plaintiff's lot must have been caused by ill stowage, and the fault is on the part of the carrier, who was informed of what the boxes contained.

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DECISION ON A POINT IN THE LAW OF INSURANCE.

In the Circuit Court of the United States, before Chief Justice Taney and Judge Heath. *Howell & Lemmon vs. The Philadelphia Mutual Insurance Company.*

In this case, among other points, the defendants contended that there can be no sale, as under necessity, by the master, which can bind the underwriters where the circumstances antecedent to the sale do not authorize an abandonment; and that there was no right, in these cases before the Court, to abandon, as the estimate of necessary repairs did not exceed half of the amount at which the ship was valued in the policies; these containing a clause that fixes the policy valuation as the only standard, in any case, of loss, constructive or actual. The Court decided all these positions for the defendants, and recognized the policy valuation as the only and binding value under the special clause referred to for claims of loss.

The authority to sell from necessity is given to the master by various decisions, so as to implicate insurers in a total loss with salvage, has rested on very vague grounds hitherto. But this decision of establishing that as to insurers it is only the right to abandon that makes the necessity justice, gives definiteness to the principle of "necessary" sales in, at least, a very large class of cases of loss.

Messrs. Glenn and Talbot for plaintiffs; Charles F. Mayer, Esq., for defendants.

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LAW AS TO SHIPPING OF SEAMEN.

In an action for false imprisonment brought by the plaintiff, a sailor on board the steamship *Oregon*, against the defendant, who was master. Judge Lynch, of the Marine Court, of New York, has given for the plaintiff \$400, with costs. The vessel sailed from New York in December, 1848, and after touching at several ports arrived in the bay of San Francisco in March, 1849. It appears by the evidence that the plaintiff worked a great part of the voyage twenty hours out of the twenty-four, doing duty at coaling in addition to seaman's duty, no difficulty occurring on board until arriving in the bay of San Francisco. After coming to anchor at Saucelito, the plaintiff, with eight other of the sailors, expressed their determination to do no more duty on board. The Judge decided that for this, a high act of insubordination, the captain would have been justified in inflicting the most severe punishment within the limits of his authority on those who had signed the ship's articles, to compel them to return to their duty. But in this case the plaintiff had not signed the articles, and the Judge held that the Captain must have known that without shipping articles plaintiff was not bound to him, and held the Captain, therefore, liable in exemplary damages.



COMMERCIAL CHRONICLE AND REVIEW.

COURSE OF THE COTTON TRADE IN REFERENCE TO OUR FINANCIAL INTERESTS—COMPARATIVE PRICES OF COTTON AT LIVERPOOL IN EACH MONTH, FOR TEN YEARS—EXPORTS OF SPECIE IN PART PAYMENT OF FUTURE IMPORTATIONS—COMPARATIVE EXCESS OF IMPORTS OVER EXPORTS—COMPARATIVE IMPORTS AND EXPORTS AT NEW YORK FOR FIVE MONTHS—COMPARATIVE TRANSFERS OF UNITED STATES STOCK ON FOREIGN ACCOUNT—CAUSES OF THE DECLINE IN LAST FIVE MONTHS—DEMANDS OF THE EAST INDIA TRADE—STATEMENT OF EXPORTS OF DOMESTICS FROM NEW YORK TO EAST INDIES—MONEY MARKET AT BALTIMORE, PHILADELPHIA, NEW YORK AND BOSTON—SPECIE IN NEW YORK BANKS—IMPORTS AND EXPORTS OF SPECIE AT BOSTON—RECEIPTS FOR CUSTOMS THROUGHOUT THE UNITED STATES—TREASURY CIRCULAR—UNITED STATES 5 PER CENT STOCKS OF 1851—CONTINUED ABSORPTION OF RAILROAD BONDS—COINAGE AT PHILADELPHIA AND NEW ORLEANS MINTS—DEPOSITS OF GOLD AT DO.—FIRE AT SAN FRANCISCO—GENERAL IMPORTS AT NEW YORK FOR MAY—IMPORTS OF DRY GOODS AT DO.—EXPORTS FROM NEW YORK FOR MAY, ETC.

ONE of the most important topics of consideration, and the one of all others which has attracted the most attention during the past month, both in this country and Europe, is the decline in the cotton market. There is hardly an interest on either side of the water which is not, in some degree, connected with the value of this important staple; and the magnitude of its direct and collateral influence can hardly be overrated. There were few who expected that the extreme prices reached at the corresponding period of last year would be sustained throughout the whole of the present year; but it was hoped that the decline would be so gradual that no one would be seriously affected by the change. This hope was, in part, realized; but toward the close of May the market at Liverpool was seized with panic; each holder became anxious to sell, in order to cover his advances; the market was crowded, not only far beyond the wants of purchasers, but so much so as to deter buyers from operating; and the consequence was soon felt in the failure of several important houses there, and the serious embarrassment of their correspondents on this side; and fair upland cotton, about the 1st of June, was quoted in Liverpool at 5½d.—a falling off, within nine months, of 3d., or about 6 cents per pound. As a matter of practical interest, in this connection, we subjoin a statement of the price of fair upland bowed cotton at Liverpool, in every month, for the last ten years, down to the 1st of June, with a careful average for each year:—

|            | Jan. | Feb. | M <sup>h</sup> . | Apr. | May. | June. | July. | Aug. | Sep. | Oct. | Nov. | Dec. | Av. |
|------------|------|------|------------------|------|------|-------|-------|------|------|------|------|------|-----|
| 1851 ..... | 7½   | 7½   | 7¼               | 6½   | 6    | 5½    | .     | .    | .    | .    | .    | .    | 6½  |
| 1850 ..... | 6½   | 6½   | 6½               | 6½   | 7¼   | 7½    | 8     | 8½   | 7½   | 8    | 7½   | 7½   | 7½  |
| 1849 ..... | 4½   | 4½   | 4½               | 4½   | 4½   | 4½    | 5½    | 5½   | 5½   | 6½   | 6½   | 6½   | 5½  |
| 1848 ..... | 4½   | 5½   | 4½               | 4½   | 4½   | 4½    | 4½    | 4½   | 4½   | 4    | 4    | 4    | 4½  |
| 1847 ..... | 7½   | 6½   | 6½               | 6½   | 6½   | 7½    | 7½    | 7½   | 7    | 5½   | 5½   | 4½   | 6½  |
| 1846 ..... | 4½   | 4½   | 4                | 4½   | 5    | 5     | 5     | 5    | 5½   | 5½   | 6    | 7    | 5½  |
| 1845 ..... | 4½   | 4½   | 4½               | 4½   | 4½   | 4½    | 4½    | 4½   | 4½   | 4½   | 4½   | 4½   | 4½  |
| 1844 ..... | 5½   | 6    | 5½               | 5½   | 5½   | 4½    | 4½    | 4½   | 4½   | 4½   | 4½   | 4½   | 5   |
| 1843 ..... | 4½   | 4½   | 4½               | 4½   | 4½   | 4½    | 4½    | 4½   | 4½   | 5½   | 5½   | 5½   | 4½  |
| 1842 ..... | 5½   | 5½   | 5½               | 5½   | 5½   | 5½    | 5½    | 5½   | 5½   | 5½   | 5½   | 5½   | 5½  |

It is the opinion of our best-informed merchants, that whatever fluctuations may take place while the excitement continues, the market is not likely to fall permanently much below the present rates, until another large crop shall be made. The world is at peace; all branches of industry are more or less active; and the consumption of cotton is likely to be above the average of past years. The effect

of the brief panic on the other side, upon commercial credit both there and in this country, has not been as disastrous as was anticipated at the commencement, and there is reason to hope that the worst is over.

Another topic, of scarcely less interest, is found in the continued shipments of specie from this country, far exceeding that of any similar period, for a long series of years. It is impossible to account for this export of coin upon any other ground than by supposing an anticipation of remittances for fall purchases to a much greater extent than heretofore. Those who think that it is to pay for our increased imports the past season, will find their mistake by a comparison of this increase with the aggregate shipments of coin. The principal excess of imports is shown at the port of New York, where, for the five months ending June 1st, it amounted, exclusive of specie, to but \$9,938,396. The following statement will show the true state of the case, according to the theory of the "balance of trade":—

| Five months of | Imp'ts of merchandise. | Exp'ts of produce. | Exp'ts of specie. |
|----------------|------------------------|--------------------|-------------------|
| 1851.....      | \$59,753,198           | \$20,709,912       | \$12,631,148      |
| 1850.....      | 49,814,802             | 16,876,163         | 1,573,298         |
| Increase.....  | \$9,938,396            | \$3,833,749        | \$11,057,850      |

The business at the other ports show a much larger increase of exports than imports, but conceding that they have remained the same as last year, we find at the port of New York the excess of imports for five months, to amount to but \$9,938,396, while the excess of exports is \$14,891,599, leaving us better off than last year up to the 1st of June, by \$4,953,203, not counting the exports since, which will add several millions on the right side. Of course it is not expected that the imports and exports at the single port of New York, will balance each other, because two-thirds of the imports are received there, while a much smaller portion of the exports are shipped from thence. The comparison, however, is much more favorable than for the same period of last year.

|   | 1850.        | 1851.        |
|---|--------------|--------------|
| Imports of merchandise at New York..... | \$49,814,802 | \$59,753,198 |
| Exports of produce and coin.....        | 18,449,461   | 33,341,060   |
| Difference.....                         | \$31,365,341 | \$26,412,138 |

There is one item worthy of particular notice, which we do not remember to have seen anywhere mentioned, and that is the falling off in transfers of United States to foreign account. Of the difference, between imports and exports, last year, there were remitted from all the ports, for the same time—

|   |             |
|---|-------------|
| United States Stocks amounting to.....                  | \$4,312,986 |
| United States Stocks, this year, amounting only to..... | 1,500,000   |

Falling off this year..... \$2,812,986

This shows a decline in this species of remittances, of more than half the entire amount for last year. This falling off is owing in part to the high cost of stocks; to the increased value of money abroad; and to our domestic agitations and threatened convulsions.

A large amount of the exports of specie have been sent to procure exchange on Canton and other East India ports, to cover our largely increased imports from that quarter. Now that the price of domestic cottons has declined so considerably, we may look for an increased export of goods to balance this portion

of our trade. In this connection we present from our own record, compiled at the Custom-house, a statement of the shipments of domestics from New York to the East Indies, for the first five and a half months in this and the last two years.

| Months.                    | 1849.<br>Packages. | 1850.<br>Packages. | 1851.<br>Packages. |
|----------------------------|--------------------|--------------------|--------------------|
| January.....               | .....              | ...                | .....              |
| February.....              | 902                | 100                | 1,137              |
| March.....                 | 250                | 2,747              | 8,404              |
| April.....                 | 1,894              | 2,970              | 4,507              |
| May.....                   | 1,249              | 11,364             | 5,625              |
| June, 1st to the 15th..... | 695                | 605                | 1,801              |
| Total No. of packages....  | 4,990              | 17,786             | 21,474             |

Showing an excess of more than 3,000,000 yards over last year, and 13,187,000 yards over the corresponding period of 1849.

Money has generally been in better demand since our last, at increased rates. At Baltimore there was a sudden stringency, caused by a drain of about \$1,000,000 in specie, to pay balances due in New York, and street rates advanced to 12 per cent, but have since declined. At Philadelphia there has been an improvement in rates of interest, but capital was freely supplied. At Boston the money market has remained easy, and all legitimate demands have been fully met. At New York there has been a gradual increase in rates, in consequence of the large shipments of specie to Europe. Capitalists taking advantage of the excitement growing out of this movement of coin, have succeeded in advancing the interest upon loans and discounts about 1 per cent; but at this advance money is abundant, and borrowers obtain every needed accommodation. Notwithstanding the large exports of specie from New York, the banks there have suffered little loss. The following is the comparative statement:—

|                    | In banks.   | Sub-treasury. | Total.       |
|--------------------|-------------|---------------|--------------|
| 1851—March 3d..... | \$8,053,000 | \$3,803,000   | \$11,856,000 |
| April 10th.....    | 7,218,000   | 4,287,000     | 11,505,000   |
| May 13th.....      | 7,967,000   | 4,400,000     | 12,367,000   |
| June 2d.....       | 9,731,000   | 2,307,000     | 12,038,000   |
| June 16th.....     | 8,733,000   | 2,652,000     | 11,385,000   |

This shows an aggregate decrease of but \$653,000, from the 2nd to the 16th of June, although the exports of coin for that interval amount to nearly three millions of dollars.

The imports and exports of specie from Boston, for the month of May, have been as follows:—

|                            |           |
|----------------------------|-----------|
| Imports—Gold.....          | \$51,926  |
| Silver.....                | 34,129    |
| Total.....                 | \$86,055  |
| Exports—American coin..... | \$109,800 |
| Foreign.....               | 59,958    |
| Total.....                 | \$169,758 |

The receipts for customs, throughout the United States, since the commencement of the last fiscal year, have been unusually large, in proportion to the value of the imports, and have exceeded the corresponding period of last year about

5 per cent, as will be seen by the following comparative statement, which embraces all, except California and Oregon:—

|   |              |              |
|---|--------------|--------------|
| From July 1, 1849, to March 31, 1850..... |              | \$29,819,848 |
| In April and May, 1850.....               |              | 6,798,642    |
|   |              | <hr/>        |
| From July 1, 1850, to March 31, 1851..... | \$26,737,486 |              |
| In April and May, 1851.....               | 7,611,577    |              |
|   |              | <hr/>        |
|   |              | 44,349,063   |
|   |              | <hr/>        |
| Increase.....                             |              | \$7,730,573  |

The Secretary of the Treasury has issued a circular, announcing that the principal of the 5 per cent United States Stock, amounting to \$303,573 92, due on the 9th of August, 1851, will be paid on that day at the proper office, or sooner if holders choose to present their certificates, with interest to the day of payment.

Bonds of various railroad and other companies continue to be offered in large amounts, and so far have been freely taken by capitalists, whose faith in these investment appears to be unshaken.

In our last, we brought our statement of the coinage at the Philadelphia and New Orleans mints down to the close of April: we now annex the particulars for the month of May:—

| GOLD COINAGE.           |              |                |               |             |  |
|-------------------------|--------------|----------------|---------------|-------------|--|
|                         | New Orleans. |                | Philadelphia. |             |  |
|                         | No. pieces.  | Value.         | No. pieces.   | Value.      |  |
| Double eagles.....      | 49,750       | \$995,000 00   | 86,747        | \$1,734,940 |  |
| Eagles.....             | 13,500       | 135,000 00     | 26,695        | 266,950     |  |
| Half eagles.....        | .....        | .....          | 43,000        | 215,000     |  |
| Quarter eagles.....     | 28,700       | 70,000 00      | 224,676       | 561,690     |  |
| Dollars.....            | .....        | .....          | 422,682       | 422,682     |  |
|                         |              | <hr/>          |               | <hr/>       |  |
| Total gold.....         | 91,950       | \$1,200,000 00 | 803,800       | \$3,201,262 |  |
|                         |              | <hr/>          |               | <hr/>       |  |
| SILVER COINAGE.         |              |                |               |             |  |
| Half dollars.....       | 42,000       | \$21,000 00    | .....         | .....       |  |
| Dimes.....              | 80,000       | 8,000 00       | .....         | .....       |  |
| Half dimes.....         | 160,000      | 8,000 00       | .....         | .....       |  |
| Three cent pieces.....  | .....        | .....          | 1,254,600     | 87,638      |  |
|                         |              | <hr/>          |               | <hr/>       |  |
| Cents.....              | .....        | .....          | 969,900       | 9,699       |  |
|                         |              | <hr/>          |               | <hr/>       |  |
| Total of all kinds..... | 373,950      | \$1,237,000 00 | 3,028,300     | \$3,248,599 |  |

The total deposits of bullion, for the same time, have been as follows:—

|                           | New Orleans. | Philadelphia. | Total.         |
|---------------------------|--------------|---------------|----------------|
| Gold from California..... | \$678,845 14 | \$3,205,600   | \$3,884,445 14 |
| From other sources.....   | .....        | 65,600        | 65,600 00      |
| Silver.....               | 14,692 97    | 14,800        | 29,492 97      |
|                           |              | <hr/>         | <hr/>          |
| Total deposits.....       | \$693,538 11 | \$3,286,000   | \$3,979,538 11 |

Since our last, the commercial metropolis of California has again suffered from a serious conflagration, which destroyed 2,500 houses and other property, valued in all, at \$5,000,000 to \$10,000,000. This heavy loss has been about equally divided between England, Boston, New York, and all other interests, in proportion of one-fourth to each division named. Several small failures have ensued from this unexpected disaster, and a serious derangement of every department of trade



connected with the Pacific coast has been the temporary result. There can be no doubt, however, but what San Francisco will rise like a Phoenix from the ashes, and soon lose all traces of these repeated calamities.

In our last, we gave a statement of the imports and exports at New York for the month of April: we now annex a corresponding statement, for the month of May. The general imports show an increase from last year (exclusive of specie) of \$1,541,468, while the imports of dry goods exhibit a falling off of \$394,423. The following is a comparative statement:—

IMPORTS AT NEW YORK IN MAY.

|                | Dutiable.   | Free.     | Total.       |
|----------------|-------------|-----------|--------------|
| 1851 .....     | \$9,800,230 | \$785,326 | \$10,585,556 |
| 1850 .....     | 8,235,872   | 808,216   | 9,044,088    |
| Increase ..... |             |           | \$1,541,468  |

The imports of specie entered at the Custom-House, during the month, were as follows:—

|                                 |             |
|---------------------------------|-------------|
| From foreign countries .....    | \$111,443   |
| From California (in gold) ..... | 2,128,565   |
| Total .....                     | \$2,240,008 |
| Same time last year .....       | 2,883,623   |

The entries at the Custom-House, however, do not include the whole receipts of gold from California, even at the port specified, as a large amount has been brought in the hands of passengers. This is more clearly seen from the fact that the receipts at the mint have far outrun the entries noticed, amounting, for the month under review, at Philadelphia alone, to \$3,205,600. The imports of dry goods show a decrease from the corresponding month of last year, in cottons, woollens and silks, most noticeable, however, in cottons; the amount of this description thrown upon the market being but \$290,005, against \$597,336 for May, 1850—a decline of \$307,331. The following will show the comparative imports during the month of May, for three years:—

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

|                              | 1849.       | 1850.       | 1851.       |
|------------------------------|-------------|-------------|-------------|
| Manufactures of wool .....   | \$237,652   | \$768,810   | \$586,350   |
| Manufactures of cotton ..... | 275,090     | 556,829     | 237,349     |
| Manufactures of silk .....   | 267,592     | 1,030,895   | 918,399     |
| Manufactures of flax .....   | 176,877     | 198,931     | 268,986     |
| Miscellaneous .....          | 798,931     | 52,528      | 124,013     |
| Total .....                  | \$1,756,142 | \$2,607,993 | \$2,135,097 |

WITHDRAWN FROM WAREHOUSE DURING THE SAME PERIOD.

|                                 |             |             |             |
|---------------------------------|-------------|-------------|-------------|
| Manufactures of wool .....      | \$38,686    | \$28,095    | \$76,800    |
| Manufactures of cotton .....    | 44,603      | 40,547      | 52,646      |
| Manufactures of silk .....      | 40,979      | 46,720      | 49,343      |
| Manufactures of flax .....      | 20,056      | 37,506      | 28,980      |
| Miscellaneous .....             | 21,849      | 6,083       | 28,615      |
| Total .....                     | \$166,173   | \$158,911   | \$236,384   |
| Add entered for consumption ..  | 1,756,142   | 2,607,993   | 2,135,097   |
| Total thrown upon the market .. | \$1,922,315 | \$2,766,904 | \$2,371,481 |

## ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

|                             |           |           |           |
|-----------------------------|-----------|-----------|-----------|
| Manufactures of wool.....   | \$108,260 | \$243,543 | \$107,244 |
| Manufactures of cotton..... | 85,394    | 199,548   | 92,118    |
| Manufactures of silk.....   | 78,601    | 49,368    | 111,418   |
| Manufactures of flax.....   | 58,708    | 56,004    | 59,082    |
| Miscellaneous.....          | 10,709    | 4,926     | 9,777     |
| Total.....                  | \$341,672 | \$553,389 | \$379,639 |

This still leaves the importations of dry goods for five months \$3,543,936 in excess of the first five months of last year, owing to the very heavy receipts in January and February; but this increase is almost entirely in silk goods, which do not directly compete with American manufactures. This will be exhibited more clearly by the following comparative statement of the imports for the first five months in each of the three years named:—

## SUMMARY OF IMPORTS FOR FIVE MONTHS.

|                              | 1850.        | 1851.        |      | Difference. |
|------------------------------|--------------|--------------|------|-------------|
| Manufactures of wool.....    | \$6,091,313  | \$5,987,512  | Dec. | \$103,801   |
| Manufactures of cotton.....  | 6,140,743    | 6,177,495    | Inc. | 36,752      |
| Manufactures of silk.....    | 7,539,791    | 10,817,161   | Inc. | 3,277,370   |
| Manufactures of flax.....    | 4,244,618    | 3,623,490    | Dec. | 621,128     |
| Miscellaneous dry goods..... | 1,008,825    | 1,963,568    | Inc. | 954,743     |
| Total.....                   | \$25,025,290 | \$28,569,226 | Inc. | \$3,543,936 |

The shipments to foreign countries from New York during the month of May have been much larger than for the corresponding period of any previous year.

The increase in Domestic produce is nearly 25 per cent over May, 1850, and if we include specie, which is produced from our own soil as really as cotton and corn, the shipments of home produce have been more than doubled.

## EXPORTS AT NEW YORK IN MAY.

|           | Domestic produce. | Foreign.  | Specie.     | Total.      |
|-----------|-------------------|-----------|-------------|-------------|
| 1851..... | \$4,402,052       | \$474,386 | \$4,506,135 | \$9,382,573 |
| 1850..... | 3,610,977         | 346,332   | 741,735     | 4,699,344   |
| 1849..... | 3,020,861         | 551,991   | 373,916     | 3,946,768   |
| 1848..... | 1,900,970         | 210,537   | 2,449,253   | 4,560,760   |

The total exports for the five months ending with May, 1851, are \$33,341,060 against \$18,449,461 for the same period of last year, exhibiting an increase, for the expired portion of the current year, of \$14,891,599, or over 80 per cent. This is a far greater excess than appears in the imports, and shows the trade to be reciprocal.

Before the issue of our next number, the fall trade will have fairly opened in all of our principal cities. The indications are decidedly in favor of a large and active business, although prices will rule comparatively low, both in foreign and domestic goods. There has been less of a speculative movement in merchandise, during the past month, than noticed for the corresponding month in several years. The continued decline in prices have deterred many from laying in stock, who usually take advantage of the dullness succeeding the active spring trade, to make heavy purchases. This leaves the assortment in the hands of dealers quite small, and will lead to a more healthy business, when the goods are actually wanted.

COMMERCIAL STATISTICS.

ROCHESTER FLOUR TRADE IN 1850.

In the *Merchants' Magazine* for March, 1850, (vol. xxii., page 328,) we published the usual annual statement of the Rochester flour trade, as furnished by the "*Daily Democrat*." From the same reliable source, we take the subjoined statement:—

During the year past, some 50,000 barrels have been brought here by the Western Railroad, the greater proportion of which was shipped eastward by the canal. There were 44,443 barrels left here by both canals.

The following is the number of barrels shipped east on the Erie Canal for four seasons:—

|                | 1850.   | 1849.   | 1848.   | 1847.   |
|----------------|---------|---------|---------|---------|
| April .....    | 38,039  | .....   | .....   | .....   |
| May.....       | 56,641  | 89,508  | 93,279  | 127,059 |
| June.....      | 35,665  | 58,081  | 67,585  | 74,932  |
| July.....      | 33,301  | 40,833  | 54,958  | 78,390  |
| August.....    | 57,445  | 56,792  | 67,753  | 61,965  |
| September..... | 88,196  | 77,186  | 92,396  | 74,473  |
| October.....   | 94,348  | 153,000 | 98,949  | 111,030 |
| November.....  | 127,291 | 124,411 | 108,865 | 103,712 |
| December.....  | 8,447   | 1,042   | 651     | .....   |
| Total.....     | 552,729 | 570,757 | 500,326 | 631,326 |

QUANTITIES SHIPPED FOR A SERIES OF YEARS.

|                |         |                |         |
|----------------|---------|----------------|---------|
| 1844.....bbls. | 400,384 | 1848.....bbls. | 590,326 |
| 1845.....      | 518,318 | 1849.....      | 570,757 |
| 1846.....      | 540,232 | 1850.....      | 552,729 |
| 1847.....      | 631,574 |                |         |

During the suspension of navigation, last year, the Auburn and Rochester Railroad carried forward 23,279 barrels of flour, and since the close have taken nearly 6,000 barrels. This is considerably less than the amount transported by railroad the year previous, when 58,137 barrels were entered for shipment. It is said that flour has been sent via Ogdensburg from here, but if so, the amount must be small.

We have twenty-two mills, with one hundred runs of stone—taking custom mills into the account. Two of these are of a small class, but their owners claim that a run of these small stones can grind a per diem quantity equal to that turned out by a single run of the larger class. Taking this for granted, and calculating the daily product at forty barrels for each run of stones, (they can grind sixty barrels whenever necessary,) and the amount of wheat required for the use of the mills is 21,800 bushels. The mills are supplied from various sources, the most considerable quantity coming in by canal. The following statement exhibits the amount left here by both canals during the last season:—

| 1850.          | Genesee Valley. | Erie.   | 1850.         | Genesee Valley. | Erie.   |
|----------------|-----------------|---------|---------------|-----------------|---------|
| April.....     | 9,680           | .....   | October.....  | 83,328          | 149,162 |
| May.....       | 47,876          | 28,420  | November..... | 104,915         | 226,465 |
| June.....      | 36,349          | 13,385  | December..... | 29,499          | 50,735  |
| July.....      | 33,263          | 57,824  |               |                 |         |
| August.....    | 58,576          | 122,277 | Total.....    | 453,673         | 762,286 |
| September..... | 50,187          | 124,018 |               |                 |         |

The following is the quantity left by both canals for a series of years:—

|               |           |                |           |
|---------------|-----------|----------------|-----------|
| 1844.....bbls | 884,141   | 1848.....bbls. | 1,443,133 |
| 1845.....     | 1,169,281 | 1849.....      | 1,426,436 |
| 1846.....     | 1,503,546 | 1850.....      | 1,215,759 |
| 1847.....     | 1,778,116 |                |           |

The Tonawanda Railroad brought down about 125,000 bushels during the year. By vessels from American ports, there were received, during the past season of navigation, 28,835 bushels. A small amount of Canadian wheat was also taken for milling.

Granting that each barrel of flour requires five bushels of wheat, which is something above the average, and our mills have required 2,442,825 bushels to manufacture the amount of flour sent eastward from here directly. Taking out the amount left here by railroad, canal, and lake vessels, and we have 1,063,231 as the amount furnished from other quarters. This supply has come, no doubt, from the country immediately about us, and was brought by farmers' wagons. The construction of plank roads from the city to different country towns, has undoubtedly caused a much greater amount of wheat to be brought in by teams than formerly; and the falling off in receipts by canal may be in a measure attributed to this.

The census returns show the product of this country, excepting Clarkson, to be 1,268,321 bushels. In 1845, the entire product amounted to 1,338,685. Adding Clarkson as it was in that year, and the whole now amounts to 1,398,168. It will be quite equal to that, and probably more.

It was estimated by a well-informed gentleman, that there were 250,000 bushels of wheat held by our millers at the close of navigation.

PRICES OF COTTON AT LIVERPOOL IN 1850.

STATEMENT OF THE QUOTATIONS OF COTTON WOOL IN LIVERPOOL AT THE CLOSE OF EVERY OTHER WEEK IN THE YEAR 1850.

|                   | January. |          | February. |         | March.     |          |
|-------------------|----------|----------|-----------|---------|------------|----------|
|                   | 4th.     | 18th.    | 1st.      | 15th.   | 1st.       | 28th.    |
| Upland, fair....  | 6½ a 6¾  | 6¾ a 6¾  | 7 a 7     | 6¾ a 6¾ | 6¾ a 6¾    | 6¾ a 6¾  |
| New Orleans, fair | 6¾ a 6¾  | 6¾ a 7   | 7½ a 7½   | 7 a 7½  | 6¾ a 6¾    | 6¾ a 6¾  |
| Sea Island.....   | 9½ a 20  | 9½ a 20  | 9½ a 20   | 9½ a 20 | 9½ a 20    | 9 a 20   |
| Pernambucco....   | 6½ a 7½  | 6¾ a 7½  | 6¾ a 7¾   | 6½ a 7¾ | 6½ a 7½    | 6½ a 7½  |
| Maranham.....     | 5½ a 6½  | 5¾ a 7   | 6 a 7¾    | 5¾ a 7¾ | 5¾ a 7¾    | 5¾ a 7½  |
| Egyptian.....     | 6 a 9    | 6¼ a 9   | 6¼ a 9    | 6 a 9   | 6 a 9      | 6 a 9    |
| Surat.....        | 3¾ a 5   | 4½ a 5½  | 4½ a 5½   | 4½ a 5½ | 4 a 5½     | 3¾ a 5½  |
| West India.....   | 5 a 7    | 6 a 7½   | 6 a 8     | 6 a 8   | 6 a 8      | 5½ a 7   |
|                   | April.   |          | May.      |         | June.      |          |
|                   | 12th.    | 26th.    | 10th.     | 24th.   | 7th.       | 21st.    |
| Upland, fair....  | 6¾ a 6¾  | 7 a 7    | 7½ a 7½   | 7½ a 7½ | 7¾ a 7¾    | 7½ a 7¾  |
| New Orleans, fair | 7½ a 7½  | 7½ a 7½  | 7¾ a 7¾   | 7½ a 7½ | 7½ a 7¾    | 7½ a 7¾  |
| Sea Island.....   | 9 a 20   | 9 a 20   | 10 a 20   | 10 a 20 | 10 a 20    | 10 a 20  |
| Pernambucco....   | 6½ a 7¾  | 6¾ a 8   | 6¾ a 8    | 6¾ a 8  | 7 a 8½     | 7 a 8½   |
| Maranham.....     | 6½ a 7½  | 6½ a 7½  | 6½ a 7½   | 6½ a 7½ | 6½ a 7¾    | 6½ a 7¾  |
| Egyptian.....     | 6½ a 9   | 6½ a 10  | 6½ a 10   | 6½ a 10 | 6¾ a 10    | 6½ a 10  |
| Surat.....        | 3¾ a 5½  | 3¾ a 5½  | 4½ a 5½   | 4½ a 5½ | 4½ a 6     | 4½ a 6   |
| West India.....   | 5½ a 7   | 5½ a 7   | 5½ a 7½   | 5½ a 7½ | 6 a 8      | 6 a 8    |
|                   | July.    |          | August.   |         | September. |          |
|                   | 5th.     | 19th.    | 2d.       | 16th.   | 30th.      | 27th.    |
| Upland, fair....  | 7¾ a 7¾  | 7¾ a 8   | 8½ a 8½   | 8½ a 8½ | 7¾ a 8     | 7¾ a 8   |
| New Orleans, fair | 7¾ a 7¾  | 8½ a 8½  | 8½ a 8½   | 8½ a 8½ | 8½ a 8½    | 8½ a 8½  |
| Sea Island.....   | 10 a 20  | 11 a 20  | 11 a 20   | 11 a 20 | 11 a 20    | 11 a 20  |
| Pernambucco....   | 7½ a 8½  | 7¾ a 8½  | 8 a 9½    | 8½ a 9½ | 8½ a 9½    | 8½ a 9½  |
| Maranham.....     | 6¾ a 7¾  | 7½ a 8½  | 7¾ a 9    | 7¾ a 9½ | 7½ a 9½    | 7½ a 9½  |
| Egyptian.....     | 6½ a 10  | 7 a 10   | 7½ a 10   | 7½ a 10 | 7½ a 10½   | 7½ a 10  |
| Surat.....        | 4½ a 6   | 4½ a 6½  | 4½ a 6½   | 4½ a 6½ | 4½ a 6½    | 4 a 6½   |
| West India.....   | 6 a 8    | 6½ a 8½  | 7 a 9     | 7 a 9   | 7 a 9      | 7 a 9    |
|                   | October. |          | November. |         | December.  |          |
|                   | 11th.    | 25th.    | 8th.      | 22d.    | 6th.       | 27th.    |
| Upland, fair....  | 7½ a 8   | 7½ a 8   | 7¾ a 7¾   | 7¾ a 7¾ | 7¾ a 7¾    | 7½ a 7¾  |
| New Orleans, fair | 8½ a 8½  | 8½ a 8½  | 7¾ a 8    | 8 a 8   | 7¾ a 8     | 8½ a 8½  |
| Sea Island.....   | 11 a 20  | 11 a 20  | 11 a 20   | 11 a 20 | 10½ a 20   | 10½ a 20 |
| Pernambucco....   | 8½ a 9½  | 8½ a 9½  | 8 a 9½    | 8 a 9½  | 8 a 9      | 8 a 9    |
| Maranham.....     | 7½ a 9½  | 7½ a 9½  | 7½ a 9    | 7¾ a 9  | 7½ a 8½    | 7½ a 8½  |
| Egyptian.....     | 7½ a 10½ | 7½ a 10½ | 7 a 11    | 7 a 11  | 7 a 11     | 7½ a 11  |
| Surat.....        | 4½ a 6½  | 4½ a 6½  | 4 a 6½    | 4 a 6½  | 4 a 6½     | 4 a 6½   |
| West India.....   | 7 a 9    | 7 a 9    | 6 a 8½    | 6 a 8½  | 6 a 8½     | 6 a 8½   |



## IMPORTS AND EXPORTS OF CHILI.

During the year 1849 the total exports of Chili amounted in value to the sum of \$10,603,447. Of this amount there was in copper bars and ores \$2,780,329. In silver, \$3,223,633; in gold dust, \$263,070. The balance of the amount was made up of bread-stuffs, fruits, beans, lumber, skins, &c., &c.

Now this is the trade for Chili alone for the year 1849, and it has increased at the lowest estimate 33 per centum during the year 1850. Peru may be classed on a par with Chili, and her export trade quite as large. As to imports, we give below a statement of those of Chili for the year 1849, which is a pretty fair average of that of Peru also:—

| Countries.        | Imports.    | Exports.  | Countries.         | Imports.     | Exports.     |
|-------------------|-------------|-----------|--------------------|--------------|--------------|
| France .....      | \$1,079,942 | \$676,755 | California.. . . . | \$20,523     | \$1,835,460  |
| Belgium .....     | 222,190     | 17,495    | Mexico .....       | 128,053      | 4,407        |
| Holland .....     | 59,971      | 17,495    | Central America    | 118,834      | 13,407       |
| Germany .....     | 846,448     | 677,798   | New Grenada ..     | 118,834      | 23,327       |
| England .....     | 4,431,075   | 4,295,359 | Brazil .....       | 198,257      | 8,061        |
| Denmark .....     | 522         | 18,451    | Ecuador .....      | 140,620      | 44,508       |
| Swed'n & N'way.   | 94          | 606       | Peru .....         | 1,236,172    | 839,743      |
| Prussia .....     | 121         | 920       | Bolivia .....      | 447,225      | 128,877      |
| Spain .....       | 151,129     | 2,241     | Uruguay .....      | 1,478        | 69,907       |
| Portugal .....    | 12,346      | 2,241     | Arg. Confedera'n   | 171,753      | 37,886       |
| Sardinia .. . . . | 98,872      | 33,830    | Polynesian Isl'n's | 3,665        | 63,976       |
| China .....       | 226,773     | 63,597    |                    |              |              |
| United States..   | 1,070,822   | 1,754,428 | Total .....        | \$10,722,840 | \$10,603,404 |

## STATISTICS OF THE AMERICAN WHALE FISHERY.

We published, in the *Merchants' Magazine* for February, 1849, (vol. xx., pages 182—187,) a statistical view of the American Whale Fishery, embracing a full account of the progress of the enterprise from 1828 to the close of 1849; and March, 1850, (vol. xxii., pages 326, 327,) we brought down the statements to the close of 1849. From the annual statement of the New Bedford *Shipping List*, we are now able to furnish the statistics for 1850. For an elaborate history of the American Whale Fishery, the reader is referred to the *Merchants' Magazine* for November, 1840, (vol. iii., pages 361—394.)

The number of ships returning with full cargoes has been large, while prices have risen to an unprecedented height. Nevertheless, the importation of oil in 1850 will be found to fall short of that of 1849 about 7,000 barrels of sperm, and 48,000 barrels of whale; and the number of arrivals, as compared with the same year, is less by six sperm and nineteen right whalers; yet the stock on hand of each description is about the same as on the 1st of January, 1850. This discrepancy as regards whale oil, is undoubtedly owing to a diminished consumption, arising from the very high figure at which oil has been held; which has forced many substitutes into the market, and seriously impaired exportations. Under these circumstances it is clear that a small fall in prices would argue anything but a depression in the market.

The number of vessels employed in the fishery is about the same as that of last year. Of the fleet, 145 have cruised in the Russian and Arctic seas, during the last season, with great success; indeed, the average quantity of oil taken is larger than in any previous year.

We regret to say that accounts from the sperm whalers in the Pacific are not at all encouraging. This arises partly from the scarcity of whales seen, and partly, and in no small degree, from desertions and want of discipline among the crews, arising from the discovery of the gold regions, and other attractions in California. The old cruising grounds are pretty well exhausted for the present, and very light catchings are to be expected. If we are to judge by present indications, importations of sperm oil for the coming year will hardly exceed 75,000 barrels, while that of whale oil will not probably fall short of 275,000 barrels.

## IMPORTATIONS OF SPERM AND WHALE OIL AND WHALEBONE INTO UNITED STATES IN 1850.

| Ports.                       | Bbbs. sperm oil. | Bbbs. whale oil. | Lbs. whale bone. |
|------------------------------|------------------|------------------|------------------|
| New Bedford.....             | 39,298           | 91,627           | 1,081,500        |
| Fairhaven.....               | 8,812            | 10,559           | 477,900          |
| Dartmouth.....               | 266              | 7                | .....            |
| Westport.....                | 3,607            | 324              | .....            |
| Mattapoissett.....           | 2,689            | 81               | .....            |
| Sippican.....                | 43               | 1,453            | 9,300            |
| Wareham.....                 | 250              | 2,719            | 38,100           |
| <hr/>                        |                  |                  |                  |
| District of New Bedford..... | 54,965           | 106,770          | 1,616,000        |
| Holmes Hole.....             | 1,208            | 4,960            | 56,800           |
| Edgartown.....               | 2,164            | 184              | 1,700            |
| Nantucket.....               | 17,989           | 1,328            | 133,000          |
| Yarmouth.....                | 68               | 13               | .....            |
| Provincetown.....            | 3,205            | 501              | .....            |
| Boston.....                  | 3,845            | 786              | 3,700            |
| Beverly.....                 | 368              | .....            | .....            |
| Truro.....                   | 140              | .....            | .....            |
| Warren.....                  | 1,035            | .....            | .....            |
| Providence.....              | 112              | 3,368            | 23,600           |
| Stonington.....              | 900              | 15,226           | 179,600          |
| Mystic.....                  | 251              | 1,588            | 3,000            |
| New London.....              | 2,349            | 36,545           | 203,000          |
| Sag Harbor.....              | 718              | 26,438           | 193,100          |
| Greenport.....               | 505              | 828              | 4,900            |
| Cold Spring.....             | 776              | 763              | .....            |
| New York.....                | 2,054            | 1,310            | 460,000          |
| Orleans.....                 | 240              | .....            | .....            |
| <hr/>                        |                  |                  |                  |
| Total in 1850.....           | 92,892           | 200,608          | 2,869,200        |

STATEMENT OF SPERM OIL, WHALE OIL, AND WHALEBONE ON HAND IN THE UNITED STATES  
JANUARY 1, 1851.

|                             | Bbbs. spm. oil. | Bbbs. wh. oil. | Lbs. w'bone. |
|-----------------------------|-----------------|----------------|--------------|
| New Bedford District.....   | 2,300           | 13,812         | 22,000       |
| Nantucket.....              | 750             | 150            | .....        |
| Sag Harbor.....             | .....           | 100            | 70,000       |
| Provincetown.....           | 560             | .....          | .....        |
| New York.....               | .....           | .....          | 150,000      |
| <hr/>                       |                 |                |              |
| Total, January 1, 1851..... | 3,610           | 14,062         | 242,000      |

## VESSELS EMPLOYED IN THE WHALE FISHERY IN 1850-51.

|                              | Tonnage. |                             | Tonnage. |               |     |
|------------------------------|----------|-----------------------------|----------|---------------|-----|
| New Bedford.....             | 81,442   | Beverly.....                | 326      |               |     |
| Fairhaven.....               | 14,430   | Warren.....                 | 4,669    |               |     |
| Westport.....                | 2,963    | Providence.....             | 865      |               |     |
| Dartmouth.....               | 111      | Fall River.....             | 646      |               |     |
| Mattapoissett.....           | 1,822    | Newport.....                | 1,543    |               |     |
| Wareham.....                 | 374      | Stonington.....             | 5,391    |               |     |
| <hr/>                        |          |                             |          |               |     |
| District of New Bedford..... | 101,142  | Mystic.....                 | 3,009    |               |     |
| Falmouth.....                | 1,106    | New London.....             | 16,586   |               |     |
| Holmes Hole.....             | 949      | Sag Harbor.....             | 4,758    |               |     |
| Edgartown.....               | 1,860    | Greenport.....              | 2,985    |               |     |
| Nantucket.....               | 18,697   | Cold Spring.....            | 2,878    |               |     |
| Provincetown.....            | 3,095    | New Suffolk.....            | 227      |               |     |
| Truro.....                   | 143      | <hr/>                       |          |               |     |
| Orleans.....                 | 115      | Total, January 1, 1851..... | 171,971  |               |     |
| Boston.....                  | 261      | Total, January 1, 1850..... | 171,481  |               |     |
| Lynn.....                    | 720      | <hr/>                       |          |               |     |
|                              |          |                             |          | Increase..... | 487 |

HOGS PACKED IN THE WEST.

The *Cincinnati Price Current* furnishes a statement of the number of hogs packed in the West during the season of 1850-51, as compared with that of 1849-50. From that statement we derive the following summary :—

|                        |           |           |
|------------------------|-----------|-----------|
|                        | 1850-51.  | 1849-50.  |
| Ohio.....              | 308,556   | 553,745   |
| Indiana.....           | 372,497   | 416,675   |
| Illinois.....          | 165,400   | 215,800   |
| Mississippi.....       | 161,000   | 225,000   |
| Cumberland Valley..... | 30,000    | 40,000    |
| Kentucky.....          | 205,414   | 201,000   |
|                        | <hr/>     | <hr/>     |
| Total.....             | 1,332,867 | 1,652,220 |
|                        |           | <hr/>     |
| Deficiency.....        |           | 319,353   |

The above shows the deficiency in number to be 319,353. The deficiency in weight was 10 per cent. Last year the hogs averaged 205 pounds, while this year the average was only 185 pounds. According to this, the product of the two years would be as follows in pounds :—

|                     |             |
|---------------------|-------------|
| Pounds in 1850..... | 349,140,010 |
| Pounds in 1851..... | 243,779,640 |
|                     | <hr/>       |
| Deficiency.....     | 105,360,370 |

This deficiency is equal to 552,839 hogs of this year's average, and the total is a fraction less than two thirds of the number packed last year.

The deficiency in the whole West, including number and weight, may therefore, we think, be put down with safety at one-third.

In addition to the falling off in the number packed in the West, there is a deficiency of 69,000 in the hogs driven South, as follows :—

|                             |         |        |
|-----------------------------|---------|--------|
|                             | 1850.   | 1851.  |
| Through Cumberland Gap..... | 43,000  | 21,000 |
| Through Asheville.....      | 81,000  | 40,000 |
|                             | <hr/>   | <hr/>  |
| Total.....                  | 124,000 | 61,000 |
|                             | <hr/>   | <hr/>  |
| Deficiency.....             | 63,000  |        |

INSPECTION OF TOBACCO AT PHILADELPHIA.

The following is a statement of the annual inspection of tobacco at the port of Philadelphia, from 1830 to 1850, except in 1837 and 1838, during part of which time there was but little tobacco received, and no regular inspector :—

| Years.   | Ky.   | Ohio. | Va. | Md. | Total. | Years.   | Ky.   | Ohio. | Va. | Md. | Total. |
|----------|-------|-------|-----|-----|--------|----------|-------|-------|-----|-----|--------|
| 1833.... | 1,456 | 157   | 96  | 1   | 1,700  | 1843.... | 6,299 | 236   | 198 | ..  | 6,733  |
| 1834.... | 1,386 | 30    | 592 | 16  | 2,021  | 1844.... | 4,552 | 125   | 41  | ..  | 4,418  |
| 1835.... | 3,075 | 82    | 437 | ..  | 3,597  | 1845.... | 4,151 | 31    | ..  | ..  | 4,182  |
| 1836.... | *     | *     | *   | *   | 2,960  | 1846.... | 2,292 | 206   | 29  | ..  | 2,527  |
| 1839.... | 2,292 | 17    | 233 | 10  | 2,552  | 1847.... | 5,463 | 470   | ..  | 1   | 5,934  |
| 1840.... | 4,720 | 83    | 478 | 8   | 5,298  | 1848.... | 2,868 | 50    | 300 | ..  | 3,218  |
| 1841.... | 5,136 | 138   | 901 | 65  | 6,210  | 1849.... | 4,251 | ..    | 200 | ..  | 4,451  |
| 1842.... | 3,209 | 67    | 264 | ..  | 3,540  | 1850.... | 3,745 | ..    | ..  | ..  | 3,745  |

The stock of tobacco in warehouse on the 1st of January, 1851, was 1,907 hhds., namely :—1,904 hhds. Kentucky, and 3 hhds. Ohio.

\* Kinds unknown.

## SHIPMENT OF MERCHANDISE ON THE OHIO CANALS.

The quantity of merchandise sent into the interior, via the Ohio canals, at five points, namely, Cleveland, Portsmouth, Cincinnati, Toledo and Harmer, in each year, from 1833 to 1850, inclusive, has been as follows:—

|           | POUNDS OF MERCHANDISE SHIPPED ON THE OHIO CANALS. |             |             |            |           | Total.     |
|-----------|---|-------------|-------------|------------|-----------|------------|
|           | Cleveland.  | Portsmouth. | Cincinnati. | Toledo.    | Harmer.   |            |
| 1833..... | 9,896,440   |             |             |            |           |            |
| 1834..... | 10,127,613  |             |             |            |           |            |
| 1835..... | 14,839,950  | 5,868,605   |             |            |           |            |
| 1836..... | 13,384,959  | 7,220,003   |             |            |           |            |
| 1837..... | 10,757,386  | 3,487,271   |             |            |           |            |
| 1838..... | 18,875,286  | 3,763,393   |             |            |           |            |
| 1839..... | 19,125,282  | 7,085,735   | 8,664,640   |            |           | 34,876,657 |
| 1840..... | 10,783,514  | 6,747,565   | 5,566,282   |            |           | 23,097,361 |
| 1841..... | 15,164,747  | 5,773,929   | 4,359,433   |            | 117,148   | 25,415,257 |
| 1842..... | 10,091,803  | 5,111,112   | 2,842,861   | 81,033     | 629,773   | 18,756,582 |
| 1843..... | 13,250,758  | 5,886,587   | 3,651,293   | 3,916,899  | 2,274,873 | 28,980,410 |
| 1844..... | 11,552,460  | 5,176,823   | 4,112,291   | 4,599,801  | 3,415,647 | 28,857,222 |
| 1845..... | 10,801,868  | 5,897,918   | 4,388,873   | 9,818,737  | 3,190,767 | 34,098,163 |
| 1846..... | 8,243,412   | 2,795,682   | 9,438,548   | 8,947,092  | 1,746,391 | 31,171,125 |
| 1847..... | 10,771,407  | 2,754,243   | 4,738,691   | 11,670,754 | 2,110,563 | 32,045,658 |
| 1848..... | 10,728,742  | 3,247,849   | 1,164,096   | 10,890,414 | 2,507,047 | 28,538,152 |
| 1849..... | 10,395,235  | 3,023,522   | 4,001,447   | 10,843,045 | 3,580,611 | 31,743,860 |
| 1850..... | 9,711,472   | 2,847,526   | 5,458,627   | 12,882,736 | 3,665,795 | 34,563,156 |

## QUERCITRON BARK INSPECTED AT PHILADELPHIA.

The Philadelphia *Commercial List* furnishes the subjoined statement of the amount of Quercitron bark inspected at the port of Philadelphia, in each year, from 1832 to 1850, inclusive:—

|           | Hogsheads. |          |       | Tierces.   |          |       | Bbls. |  |  |
|-----------|------------|----------|-------|------------|----------|-------|-------|--|--|
|           | Hogsheads. | Tierces. | Bbls. | Hogsheads. | Tierces. | Bbls. |       |  |  |
| 1832..... | 2,233      | 3        | 159   | 1842.....  | 3,852    | 25    | 11    |  |  |
| 1833..... | 3,414      | 1        | 169   | 1843.....  | 2,173    | 27    | 1     |  |  |
| 1834..... | 3,230      | 45       | 414   | 1844.....  | 2,872    | 5     | 1     |  |  |
| 1835..... | 3,689      | 126      | 127   | 1845.....  | 2,899    | 26    | .     |  |  |
| 1836..... | 3,648      | 8        | 128   | 1846.....  | 2,826    | 4     | .     |  |  |
| 1837..... | 4,109      | 10       | 7     | 1847.....  | 4,161    | 54    | 38    |  |  |
| 1838..... | 5,724      | 60       | 45    | 1848.....  | 3,241    | 331   | .8    |  |  |
| 1839..... | 8,636      | 572      | 124   | 1849.....  | 4,344    | ..    | .     |  |  |
| 1840..... | 7,118      | 213      | 12    | 1850.....  | 8,517    | ..    | .     |  |  |
| 1841..... | 5,437      | 84       | 5     |            |          |       |       |  |  |

## IRON CLEARED ON THE OHIO CANALS.

The weight of pig and scrap iron cleared at Cleveland, Portsmouth, Cincinnati and Toledo, in each year, from 1841 to 1850, inclusive, has been as follows:—

|           | PIG AND SCRAP IRON CLEARED ON THE OHIO CANALS. |             |             |             |            |
|-----------|--|-------------|-------------|-------------|------------|
|           | Cleveland.                                     | Portsmouth. | Cincinnati. | Toledo.     | Total lbs. |
| 1841..... | 9,000  | 4,348,834   | 400,201     | Not opened. | 4,758,035  |
| 1842..... | 27,200   | 3,499,781   | 386,568     | do.         | 3,913,549  |
| 1843..... | 13,517   | 5,169,056   | 419,427     | 44,000      | 5,646,000  |
| 1844..... | 36,085   | 3,849,022   | 817,643     | 57,948      | 4,760,698  |
| 1845..... | 124,879  | 4,642,308   | 884,260     | 24,000      | 5,675,447  |
| 1846..... | 419,436  | 6,155,719   | 1,873,524   | 79,000      | 8,027,679  |
| 1847..... | 244,460  | 5,745,249   | 1,880,443   | 39,000      | 7,909,152  |
| 1848..... | 411,555  | 9,209,562   | 1,659,134   | 172,057     | 11,452,308 |
| 1849..... | 1,065,206                                      | 10,056,383  | 2,677,980   | 22,026      | 13,821,595 |
| 1850..... | 1,314,984                                      | 11,262,740  | 3,500,303   | 101,200     | 16,179,227 |



## MALT AND HOPS IN THE UNITED KINGDOM.

The total quantity of malt made during the year ending October 10, 1850, in the United Kingdom, as shown by an account now before the House, was 5,183,617 quarters, namely, 4,396,972 in England, 571,635 in Scotland, and 215,010 in Ireland. The total quantity used was 3,787,003 quarters—3,383,737 by brewers and victualers, and 403,266 by retail brewers. The number of acres of land under cultivation for hops throughout Great Britain was 43,127. The total quantity of British hops exported was 270,511 pounds, of which 42,281 went to Port Adelaide, 74,468 to Sydney, 31,090 to Jersey and Guernsey, and 28,346 to the Isle of Man. The foreign hops imported amounted to 6,480 cwt., of which 3,722 came from Belgium, and 2,720 from the United States.

## COMMERCIAL REGULATIONS.

## OF AMERICAN AND FOREIGN VESSELS BOUND TO A PORT IN THE U. S.

CIRCULAR INSTRUCTIONS TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, May 10th, 1851.

The existing laws of the United States require that all vessels, whether American, or foreign, coming from a foreign port and bound to a port of the United States, shall, upon arriving within four leagues of the coast thereof, or within the limits of any collection district, produce to the proper officer of the revenue who may first board any such vessel a full manifest of the cargo on board, detailing all the items thereof, the port or ports where the same may have been shipped, the names of the consignees thereof, and the different ports, if more than one, where the same is consigned or intended to be entered. The Department, however, has ascertained that the execution of the salutary provision of the law on this subject has, in latter years, been in many ports greatly relaxed or entirely neglected, and that masters of vessels are constantly permitted to make out and deliver their manifests after they have actually arrived at their port of entry.

The obvious protection to the revenue which this provision of law was intended to afford is thus greatly lessened; and, in the cases of vessels bound to inland ports, great facilities are thus afforded for illegally landing portions of their cargo while passing up the great estuaries or rivers of the country, which portion thus landed under the present practice of making out their manifests after reaching their port of entry, they can omit to report, but which otherwise would have to be accounted for if the return of it had been included upon a manifest delivered agreeably to law, on their first entering the waters of the United States.

Independent, however, of these circumstances, and of the manifest necessity of throwing around the collection of the revenues all the guards against fraud which the law has provided and enjoined, the Department cannot, in a faithful discharge of its duties, allow so explicit a provision of the law to be relaxed, and still less, to fall into disuse; and the collectors of the customs, the commanders of the revenue vessels, and all the boarding officers in the revenue service, are therefore required to carry the same into effect in future. The commanders of the revenue cutters are instructed to board all vessels from foreign ports arriving within the limits before referred to, and to demand and retain one copy of their manifest, to be forwarded to the collector of the port to which said vessel may respectively be bound, and to make, as provided by law, the needful endorsement on another copy, to remain on board the vessel thus boarded; and if the masters of any such vessels should not have their manifests ready for delivery, the officer, if practicable, and if not attended with too great delay and inconvenience, should remain on board until such manifests can be prepared and delivered to him. In all cases where the masters of such vessels from a foreign port have no manifests of their cargo ready for delivery when thus boarded, or who shall neglect or refuse to deliver them when demanded by such boarding officer, the latter is instructed to report the same to the collector of the port to which such vessel may be bound; and said collector will, prior to enforcing the penalty prescribed by law, make a report to the Department, accompanied by an affidavit of the master

of the vessel, setting forth the causes for neglecting to comply with the law and regulations, together with any extenuating facts or circumstances involved in the case, for the consideration and action of the Department. The commanders of the cutters and the boarding officers are further instructed to transmit, direct to this Department, monthly abstracts of all vessels thus boarded and reported to the collectors.

Although the Department is precluded from suspending or omitting to enforce the provisions of the law on this subject, yet, for the reasons before stated, and until proper notification of these instructions can be given, it will, in the exercise of the remitting power vested in it by law, extend such leniency and indulgence as the peculiar circumstances of the cases respectively may admit of, without hazarding the interests of the public revenue. But whatever leniency it may thus exercise in such cases, in consequence of the erroneous practice which has existed for such a length of time in not properly enforcing the law on this subject, the penalty will be rigidly enforced in all cases where the masters of vessels were aware of the change in that respect, and of the existence of the present circular previous to their leaving a foreign port for the United States.

The consuls and commercial agents of the United States abroad will be requested to take proper measures to give publicity to these regulations for the government of masters and owners of foreign vessels bound to the United States.

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

#### OF THE APPRAISEMENTS OF GOODS, WARES AND MERCHANDISE.

##### CIRCULAR INSTRUCTIONS TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, 11th June, 1851.

The Supreme Court of the United States has recently decided and fixed the principles to govern in appraisements, with the view to the assessments of import duties on goods, wares and merchandise, under the provisions of law in operation prior to the passage of the act entitled "An act to amend the acts regulating the appraisement of imported merchandise, and for other purposes," approved 3d March, 1851. As these principles differ from those heretofore adopted and practiced in the respective collection districts, claims for the return of alleged excess of duties, paid under the former rule regulating appraisements are coming up for the action of the Department, thereby rendering it expedient to issue instructions for the information and government of the proper officers of the Customs, as well as the parties entitled to relief in cases of the kind referred to, and also to obtain the requisite information to enable the Department to decide upon all such claims.

In the cases of *Greely vs. Thompson & Foreman*, and *Maxwell vs. Griswold et al.*, the Supreme Court of the United States has decided, where goods, wares and merchandise are imported into the United States from the country of their "growth or manufacture," that the proper time for fixing on appraisement the actual market value or wholesale price in the principal markets of said country, is "the time of their procurement when not purchased, and the time of their purchase when they had been actually purchased abroad, rather than the time of their exportation or shipment."

Duties having been levied and collected in cases of this kind upon the appraised market value of the merchandise at the date of "exportation" or "shipment" to the United States, in pursuance of the construction heretofore given to the law by the Department, it becomes necessary, in order to enable the Department to act upon claims for the return of any excess of duties that may be satisfactorily shown to have been exacted in any case contrary to the decision of the Supreme Court before adverted to, that the following information and data should be furnished in each case coming up for its action, to wit:—

*First.*—It will be incumbent upon the party claiming to have refunded any excess of duty on importations made prior to the passage of the above act of 3rd March, 1851, to make application in writing to the Collector of the port where the goods in question may have been entered, setting forth the description of goods, the dates of shipment and importation, and name of the vessel, with proof showing the exact date when the goods were purchased or procured abroad, and their value at the time, and that the same were bona fide so purchased or procured for the purpose of being shipped to the United States.

This application and the accompanying proof will be forwarded to this Department by the Collector, with a statement of the facts in the case, together with such proper

explanations as the records or files of this office will afford, accompanied by a certified statement in due form of any excess of duties which in his opinion ought to be refunded.

*Second.*—No cases will be taken into consideration by the Department except those where the appraisers have advanced the invoice price in consequence of a difference of value between the period of alleged procurement or purchase and the period of exportation to the United States; and the claimants must also clearly show, that at the time of such procurement or purchase the goods were intended bona fide for shipment to the United States, and that they were thus exported within a reasonable time thereafter.

THOMAS CORWIN, Secretary of the Treasury.

### OF MERCHANDISE EXPORTED TO CANADA AND CHIHUAHUA.

CIRCULAR INSTRUCTIONS TO COLLECTORS AND OTHER OFFICERS OF THE CUSTOMS.

TREASURY DEPARTMENT, May, 6, 1851.

Inquiries having been made as to the operation of the circular instructions of the 21st October, 1850, with special reference to cases of imported merchandise duly exported to "Canada and Chihuahua," it is deemed proper to instruct collectors, and other officers of the customs, that merchandise imported prior to the passage of the act of the 28th September last, is entitled to all the drawback privileges conferred by the laws then in force, on due compliance with the requirements and conditions of those laws. As, however, the law of the 28th of September last took effect from its date, merchandise imported subsequently thereto, and taken out of the custody of the officers of the customs, cannot be exported with benefit of drawback.

On a careful re-examination of the subject, the Department is of opinion that the eighteenth section of the act of the 28th September last was intended, and is to be construed as legalizing the practice, previously permitted under the regulations of the Department, of the exportation of merchandise from warehouse to ports in the adjoining "British Provinces," without payment of duties, under the provisions of the act of 6th August, 1846; and the practice thus legalized will be continued, in accordance with the rules and regulations prescribed in the circular of the 17th February, 1849.

The circular instruction of the 21st October, 1850, as well as any subsequent instructions on the subject, are consequently modified to the extent contained in the foregoing.

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

### POSTAL ARRANGEMENTS AT HONOLULU, HAWAIIAN ISLANDS.

*Be it therefore known*, to all whom it may concern, that we, by and with the advice of our Kuhina Nui, and Privy Council, and in conformity with the concurrent opinion of the public generally, hereby order and decree (subject to the approval of our Legislative Chambers, at their next meeting) as follows:—

1. There shall be established a post-office at Honolulu, and for the time being, the Polynesian office, is declared to be the post-office.

2. The duties of postmaster shall be performed for the time being by Henry M. Whitney, Esq., under such regulation and remuneration as our Minister of the Interior may see fit to establish.

3. The postmaster, from the day of publication hereof, shall charge the following rates of postage from this Kingdom, viz:—

Ten cents for every single letter not exceeding half an ounce weight, forwarded to or received from San Francisco, and on packets of more than one letter, ten cents for every additional half ounce. Two cents on each newspaper, prices current, printed circular, or other printed newspapers (not being pamphlets) provided it shall not be unlawful for editors to reciprocate, *post free*, with foreign editors. Two and a half cents for every sheet of all pamphlets.

4. The captains, commanders, masters, or pursers of vessels, for bringing mails from San Francisco and delivering them at the post-office, shall be entitled to receive from the postmaster the following remuneration, viz:—

Two cents on each letter, one cent on each newspaper and pamphlet; and the receipt of the captain shall be a valid voucher to the postmaster in discharge of so much of his receipts.

5. It shall be the duty of the postmaster, on the anchorage of any vessel in the outer roads, known to have a mail on board, to send off to such vessel and bring the mail on shore with the least possible delay, and it shall be lawful for him to hire a boat for that purpose when necessary.

6. It shall be the duty of all vessels anchored in the outer roads, and having on board mails, to hoist the ensign on the fore, and to keep it flying until the post-office boat with a red flag, having the letters P. O. in white thereon, is discovered coming off.

7. The delivery of mails from vessels having contagious diseases on board, is to be subject to such quarantine rules as may be established on the recommendation of the Board of Health.

8. From and after this date all coasting vessels are hereby ordered to receive and deliver the Inter-Island mails, at the post-office hereby established, under the same penalties and liabilities as are now fixed for receiving and delivering the same at the Custom House at Honolulu.

Our Minister of the Interior is charged with the execution of this decree.

Done in our Privy Council, this 20th day of December, 1850.

KAMEHAMEAH.

#### POSTAL ARRANGEMENTS BETWEEN THE UNITED STATES AND CANADA.

POST-OFFICE DEPARTMENT, May 1, 1851.

Arrangements have been concluded between this Department and the Post-Office Department of Canada for a regular exchange of mails, at the following points, viz:—

| On the side of the United States at | On the side of Canada at      |
|-------------------------------------|-------------------------------|
| Port Huron . . . . . Mich.          | Port Sarnia.                  |
| Detroit . . . . .                   | Windsor.                      |
| Buffalo . . . . . N. Y.             | Hamilton, by through bags.    |
| Black Rock . . . . .                | Waterloo.                     |
| Lewiston . . . . .                  | Queenston.                    |
| Youngstown . . . . .                | Niagara.                      |
| Rochester . . . . .                 | Coburg, by steamer in summer. |
| Cape Vincent . . . . .              | Kingston.                     |
| Sackett's Harbor . . . . .          | Kingston. " "                 |
| Oswego . . . . .                    | Brockville.                   |
| Morristown . . . . .                | Prescott.                     |
| Ogdensburgh . . . . .               | Dundee.                       |
| Fort Covington . . . . .            |                               |
| Whitehall . . . . .                 |                               |
| Plattsburg . . . . .                | St. Johns.                    |
| Rouse's Point . . . . .             |                               |
| Burlington . . . . . Vt.            |                               |
| Derby Line . . . . .                | Standard.                     |
| Buffalo . . . . . N. Y.             | Toronto,                      |
| Albany . . . . .                    | Kingston, } By through bags.  |
| New York . . . . .                  | Montreal, }                   |
| Boston . . . . . Mass.              |                               |

1. Between any office in the United States (not over 3,000 miles from the Canada line.) and any office in Canada, the postage on a letter not exceeding half an ounce in weight, is ten cents; to or from any point in the United States over 3,000 miles from the line of crossing, 15 cents. Every additional half ounce, or additional weight of less than half an ounce, is to be charged as an additional rate. Pre-payment in either country is optional, but less than the full rate cannot be prepaid. The postage stamps of each country are recognized in pre-payment.

2. The regular postage on newspapers, and on all other printed matter, must be pre-paid to the line, (except such as may be entitled by law to go free,) and any postage afterwards accruing thereon, beyond the line, either way, is to be collected by the receiving office.

3. Editors of newspapers are allowed the usual exchange of publications free of charge; and newspapers which do not leave the country in which they are published until they leave the United States, will, after the 1st of July, 1851, go free of postage.

4. The offices of despatch and receipt, only, are to keep the account.

N. K. HALL, Postmaster General.

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## NAUTICAL INTELLIGENCE.

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### NORTH EDISTO HARBOR OF REFUGE, SOUTH CAROLINA.

The official report of Professor A. D. Bache, Superintendent of the United States Coast Survey, communicates some information in relation to North Edisto Harbor of Refuge, South Carolina, which we publish below for the benefit of navigators:—

COAST SURVEY OFFICE, *April 23, 1851.*

This Harbor of Refuge is about 16 miles to the southward and westward of Charleston Light-house. It is easy of access, one course over the bar taking a vessel up to a safe anchorage.

In four fathoms water with the point of Seabrook Island, (on the north side of the harbor,) bearing north-west, you will be close up to the bar.

Bring Bare Bluff (a remarkable clump of trees which stands back from the entrance about ten miles, and can be easily recognized by four tall trees rising above the others) about four handspikes to the left of Seabrook point, and run in on that range.

When abreast of the Seabrook Sand Spit keep in mid channel to avoid a sand flat on that shore. By keeping near mid channel good water may be carried up to the anchorage abreast Mr. Legare's, (the first house upon that shore.)

At mean low water there are thirteen feet on the bar. The mean rise and fall is six feet. The ebb tide tends to the southward and eastward, the flood N. N. W.

The establishment of North Edisto for two months' tidal observations in 1851 is seven hours nine minutes.

Very respectfully, yours, &c.,

A. D. BACHE, Superintendent U. S. Coast Survey.

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

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### FARRALLONES AND POINT LOBOS ENTRANCE TO SAN FRANCISCO BAY.

A. D. BACHE, Superintendent of the United States Coast Survey, has, under date April 24th, 1851, communicated to the Secretary of the Treasury the subjoined report from R. D. CUTTS, Esq., Assistant U. S. Coast Survey, correcting important errors in previous reports as to the position of the Farrallones and Point Lobos entrance to San Francisco Bay.

SCHOONER BALTIMORE, SAN FRANCISCO, *February 23, 1851.*

DEAR SIR:—Under the head of the "Farrallones," in the sailing directions for the western coast, it is stated that "the south east islet is the largest of the group, and is distant from the fort at the mouth of the harbor twenty-eight miles, and bears from the fort S. 68° W. true."

In the next edition of these directions the distance may be stated at 29.9 miles, and the true course from the fort S. 75° 12' W.

Adopting for the starting point the latitude and longitude of Fort point, as given by Lieut. McARTHUR, in the published "Tables," the latitude of the South Farrallone becomes 37° 41' 37", instead of 37° 36' 30", and the longitude of Point Lobos (most western extremity) 122° 30' 45", instead of 122° 27' 30".

Very respectfully, yours,

R. D. CUTTS.

Prof. A. D. BACHE, Superintendent U. S. Coast Survey.

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### DUMPLIN'S ROCK LIGHT-HOUSE.

CUSTOM-HOUSE, NEW BEDFORD, *May 23.*

Notice is hereby given that the new Lantern at Dumplin Rock Light-house is completed, and glazed with French plate glass, and furnished with new lamps and reflectors. It will hereafter continue to be lighted, and give a much stronger light than heretofore.

W. T. RUSSELL, Collector and Superintendent.



## LATITUDE AND LONGITUDE OF PUNTA LOMA.

W. H. EMORY, Brevet Major, Topographical Engineers, having been applied to by navigators on the Pacific coast for his determination of the longitude of Punta Loma, the Western promontory forming the entrance to the port of San Diego, as determined by transfer from the observatory, near the initial point of the boundary line, now gives the final determination, resulting from a comparison of corresponding observations on the moon's place, taken from the "Greenwich Observations for 1849," which have but recently been received. Longitude of Punta Loma West from Greenwich, 7h. 49m. 00. 48s. The same in arc,  $117^{\circ} 15' 07'' 2$ .

The approximate latitude has been heretofore given, but owing to a typographical error, is here re-stated. North latitude,  $32^{\circ} 39' 30'' 6$ .

## SANKOTY HEAD LIGHT, ISLAND OF NANTUCKET.

CUSTOM-HOUSE, NANTUCKET, May 24.

On and after the first day of August, 1851, this Light-house will exhibit a flashing white light beyond a distance of seven miles from the Light-house, the flashes occurring at intervals of one minute; between the flashes there will be shown a fixed white light. Within the distance of seven miles from the Light-house there will be exhibited a flashing red light, the flashes occurring at intervals of one minute; between the flashes there will be shown a fixed red light. Height of light above mean tide 150 feet, and it bears South by West twenty-three miles from the Light Vessel on Pollock Rip, and South by East nine miles from the fixed white light on the extremity of Great Point, Nantucket.

WM. R. EASTON, Collector.

## BUOYS IN BUZZARD'S BAY.

Notice is hereby given that the Buoys in Buzzard's Bay and adjoining harbors, are now all painted and numbered, in conformity to an act of Congress, passed 28th September, 1850, namely:—In passing up the bay or harbors, red buoys with even numbers must be passed on the starboard hand; black buoys with uneven numbers, on the port hand, and buoys with red and black stripes, on either hand. Buoys in channel way are covered with alternate white and black perpendicular stripes.

W. T. RUSSELL, Collector and Superintendent.

## PORT AND BAY OF ONEGA.

On Point Orioff, in lat.  $64^{\circ} 55' 45''$  N. long.  $36^{\circ} 23' 15''$  S., there is a flag-staff and a pilot station. Vessels may go close in shore without danger, and they will be boarded by pilots. To save expense and delay vessels should reduce their ballast before entering the Bay of Onega.—On coming to anchor off the island of Kio, the custom-house boat will board, until when the ship must not communicate with the shore. At the store on the island there is a supply of fresh and salt beef, bread, and stores of all kinds.

## THE SEVEN STONES OF SICILY.

Ships on a wind coming from the Northward or Southward, seeing or bearing signals of danger from the Seven Stones Light Ship, should immediately tack and stand away on the opposite direction for a considerable time. Ships running before the wind, should immediately haul to the wind on return tack, till they are out of danger.

## GRAHAM'S SHOAL.

Official notice is given that this Shoal has not sunk, as more than once has been reported, but that it still exists, and carries but 16 feet on its shallowest part. The following is the position assigned to the Shoal:—lat.  $37^{\circ} 11' 5''$  N., long.  $12^{\circ} 44' 55''$ , E. And the bearings by compass of the adjacent land, according to the original survey are—Pantellaria Peak, S.  $72^{\circ}$ , W.; Campobello, N.  $12\frac{1}{2}^{\circ}$ , E.; Peak over Cape St. Marco, N.  $52\frac{1}{2}^{\circ}$ , E.; Sciacca Town, N.  $57\frac{1}{2}^{\circ}$ , E.; Monte Allegro, N.  $86\frac{1}{4}^{\circ}$ , E.; P. Rosello, S.  $\frac{3}{8}^{\circ}$ , E.

SUNKEN VESSEL BETWEEN CAPE FEAR AND LOOKOUT.

Lieutenant M. F. MAURY, the efficient head of the National Observatory reports to the Secretary of the Navy, for the information of mariners, the following, from the abstract log kept for Observatory Office, on board of the ship "Mary Hale," C. H. Rollins, during a voyage within the last ten days from Baltimore to Charleston.

"There is a vessel sunk between Capes Lookout and Fear, a few miles S. W. from the shoal off the former, and directly in the track of vessels bound round the Frying Pan. One of her masts is about ten feet above water, and would require a sharp eye to detect it in the night. Had 17 fathoms half-mile S. E. from it."

The report of Lieutenant Maury is dated National Observatory, Washington, June 9, 1851.

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JOURNAL OF BANKING, CURRENCY, AND FINANCE.

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BARTLETT'S COMMERCIAL AND BANKING TABLES.\*

This is a volume of tables which have been prepared for the purpose of comprising all the leading classes of calculations that are common to the commercial world. Such a work has probably been contemplated by very few men; and doubtless never attempted by any other than this author. At least it has never been done with any success. The purpose of forming a series of tables of such broad compass, strikes us, at first, as a futile, impracticable, and hopeless scheme. The labor appears too vast for the life-time of one man, and the results too extensive and voluminous for any practical importance. If such a work could not be achieved by means of combination and condensation of figures, it would be, truly, beyond the reach of human powers. This, then, appears to be the first point for consideration in relation to every work which has such an unlimited aim; namely, the formation of tables for every variety of the usual mercantile calculations.

In the work of Mr. Bartlett the result is obtained by the following successful method. The decimal is a chief feature of the Arabic numerals, and its use is as universal as the use of those characters for figures. By its adoption the results of these tables can not only be read by every one of every nation where the Arabic numerals are used, but the same figures express tens, hundreds, thousands, or hundred thousands, whatever the case may be. Thus universality and the highest degree of condensation which could be made, with the preservation of any practical importance, has been secured. In a work designed to cover this entire field, and throughout all future time, such were the three points—first of all things to be settled beyond the possibility of change; the classification of all convenient transactions, then the universality of the tables, or their adaptation to all the currencies of the world, and their condensation to the most extreme point at which their practical value can be preserved. These objects have been attained in these pages in the most consummate manner, within the nature of figures.

Surely it is something wonderful to think of offering to the commercial men of all nations a volume of tables, within a reasonable compass, which shall present, at a glance merely, the results of all their ordinary transactions. It is still more surprising to contemplate the effect which the adoption of such a work, universally, would have upon the accounts and calculations of Commerce. In such a case, every party to a transaction refers to the same volume and the same page to know—the one what he is to receive, and the other what he is to pay, instead of taking the conditions of a proposition and working out the results mentally by a series of figures. In the former case all discrepancies or differences in results would be almost impossible. The same method of solving the same transactions would prevail throughout the United States, England, France, Germany, and wherever the Arabic character is used in Commerce.

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\* *Bartlett's Commercial and Banking Tables*: embracing Time, Simple Interest, Unexpired Time and Interest, Interest, Account Current, Time and Averaging, Compound Interest, Scientific Discount, both Simple and Compound, Annual Income and Annuity Tables, equally Adapted to the Currencies of all Nations. The True or Intrinsic Value of Gold and Silver Coins, and the Standard Weights and Measures of all Commercial Countries. Also American, English, French, and German Exchange. The Exchange of Brazil and the Importation of Rio Coffee. By R. MONTGOMERY BARTLETT, Principal of Bartlett's Commercial College, Cincinnati. 4to., pp. 375.

Perfect harmony of all accounts would be the first consequence, while simplicity, ease, and intelligibility would belong to every transaction with figures.

This great work before us comes up out of the West, whither, it was said two centuries ago—

“ ——— the course of empire takes its way.”

The author, R. M. Bartlett, of Cincinnati, was originally and for a long period a practical accountant, but during the last sixteen years he has been discharging the duties of Principal of the Commercial College in the city of his residence. This Institution originated with himself. For many years it was the only one west of the mountains. Its object is to learn youth not only to keep debit and credit, but to render them thoroughly familiar with the every day occurrences of complicated business, in the counting-rooms of the largest commercial houses. It has attained a solid reputation throughout the Western and Southern States. More than two thousand students have gone forth from its halls, and their diplomas have been, for numbers, their passport to lucrative situations, and their introduction to business relations of the highest character in the West. At this moment it occupies the proud position of the first commercial institution in the United States.

From such a fountain has issued this most extraordinary and complete work. It is the fruit of nine years of unremitting labor, with many assistants, and at an expense of nearly \$20,000.

In turning more immediately to the contents of the work, the first feature which attracts our notice is the small compass which any of its tables occupy. The simple interest on any sum from one dollar, or pound, or franc, or florin, to ninety thousand, for every day during thirteen months, at a given per cent, is contained on four pages. Every variety of questions in sterling exchange, from par to thirteen per cent, occupy only eight pages. The tables of annuities, extending from one to forty years, at seven different rates of per cent, compound interest, are contained in four pages. Compound interest tables of like extent are comprised within an equal compass. Such is the character of all these tables. Their condensation has been performed in a masterly manner.

The rapidity with which the solutions are obtained has been a matter of universal surprise. In all cases it is unnecessary to turn over more than one or two pages to solve the questions of the same class. Whenever the proper page is found in this and similar works, the answer can, in almost all cases, be found more quickly in this than in those works which comprise in their contents a single table. If, however, there are several questions to be solved, the facility of this work is instantly apparent, for the answers can be obtained before the page is found in others.

The first of the series is termed “Time Tables.” These show at a glance the month and day of the month that notes, drafts, bills, &c., mature, without addition or subtraction.

The next are a class of simple interest tables, in which the year is regarded as consisting of three hundred and sixty days. The interest in these is arranged by months and days. Four pages of the work contain the interest on all sums, from one to ninety thousand, in all currencies, by days, or months and days combined, at a given per cent, from one day to thirteen months. There are, in this series, nine of these tables, at the several rates of 5, 6, 7, 8, 9, 10, 12, 15, and 18 per cent—one for each. Some idea of the practicability of these tables may be formed by the fact that the interest on any amount, in any currency, can be determined for any time, from one day to two hundred and nine days, inclusive, or by months and days combined, from one day to six months and twenty-nine days, without turning a page, and at the rate of three sums per minute. In another part of the work we have equally comprehensive simple interest tables, in which the interest is arranged by years, months, and days, from one to thirteen years, inclusive, at the rates of 5, 6, and 7 per cent.

We have now reached a new class of interest tables. They are called “Unexpired Time and Interest Tables,” and are arranged expressly for bankers and others whose business is the discounting of notes, &c. They are calculated at the rate of 6 and 7 per cent per annum. They exhibit the unexpired time—in other words, the number of days—that intervene between the bill-offering day, and the day it must be paid or protested, together with the interest or discount, as it is generally called, upon the same. The discount clerk of a bank can operate with them for a whole month, without turning a page. They resemble the first interest tables, in having the interest arranged by months and days; but they differ from them in the fact that the months are the months of the calendar, each with its proper number of days.

The next set of tables contains the most important feature in the whole work. They

are a novelty in the commercial world, and present the first instance of tables by which to settle accounts current. They are, after all, interest tables at 6 and 7 per cent, but their combinations are most ingenious and wonderful. They exhibit, at a glance, those items in a running account that are past due, and those yet to become due, together with the time and interest, or discount, as the case may be, upon each sum. They are adapted to all currencies, and the interest or discount, together with the time, can be found as rapidly as on three items per minute. As a test, five accounts current were made up with interest—one in thalers and groats; one in florins and kreutzers; one in pounds, shillings and pence; one in francs and centimes; and one in dollars and cents. Each account was composed of nine sums, and each item was of a different date. All were solved with this rapidity, and without turning a page.

In a word, for the purpose of determining the month and day upon which any running account would average due, these tables are most complete. They afford the greatest facility to all having such work to perform, and especially to those whose knowledge of this subject is limited.

In this connection we would notice a series of novel and extraordinary tables. They consist of compound interest, compound discount, life annuity, annuities certain, and annual income tables. The one for compound interest embraces all sums under ninety thousand, semi-annually compounded, from one to ten years, and annually compounded from one to forty years, at the rates of 3, 4, 5, 6, 7, 8, and 9 per cent. This occupies six pages. The tables of simple and compound discount are for buying or selling notes, bonds, mortgages, &c., that have from one day to forty years to run. The tables of annuities show the present value of annuities, dowers, rents, &c., having from one to forty years to run, at the various rates of 3, 3½, 4, 4½, 5, 6, and 7 per cent. They occupy four pages. The table of annual incomes shows the amount to which a given annual payment will accumulate in from one to thirty-six years, at the rates of 3, 4, 5, 6, 7, 8, and 9 per cent, annually compounded. There are, likewise, tables of scientific discount on equal monthly, quarterly, and semi-annual payments, for finding the value of annuities, &c., payable oftener than once a year, at the rates of 3, 4, 5, 6, 7, 8, and 9 per cent.

An example will illustrate one of the various ways in which this series of tables may be used.

Suppose a bond of \$1,000, due in seventeen years, interest 4½ per cent, is to be sold at such a rate as to produce 6 per cent compound interest to the purchaser. All the complicated and various questions of this nature are answered with ease and facility.

There are five different exchange tables. These contain American, English, French, German, and Brazilian exchange. The tables of American exchange, for buying, selling, investing in, and realizing on, are adapted to the domestic bills of all countries in which, exchange is estimated by eighths of 1 per cent. The sterling tables, for the same purpose, show the value, in federal money, of a given amount of sterling exchange, and the amount of sterling exchange which will absorb a given sum in federal money from par to 13¾ per cent premium. The French exchange is calculated from four francs ninety centimes to five francs fifty-nine centimes per dollar. Of the German exchange there are four sets of tables—two adapted to the currency of Frankfort-on-the-Main, and two to the currency of Bremen. The tables of Brazilian exchange show the amount of sterling exchange required to pay any given debt in Brazil; rate of exchange from 20 to 47¾ pence sterling per milrea; the price of coffee per arabica on board, also the cost per pound to import into this country, including all expenses.

We next have a couple of pages of tables of "sterling invoices" at an advance, or discount, for buying and selling queensware, hardware, &c. By these the price of each article of an invoice is reduced to federal currency, with the advance or discount. Other tables, of a similar character, follow.

The volume concludes with tables showing the true or intrinsic value of the gold and silver coins, and the standard weights and measures of all countries. There are many other features of this great work which we must pass over. Our object has not been so much to enter into a minute statement of its contents, and the uses to which they might be applied; but rather to make good our assertion that it seemed to cover the whole field of commercial calculations, and that, by its condensation, by its adaptation to all currencies, and by the facility and ease with which it can be used, it was admirably fitted, by its general use, to harmonize the accounts of all nations. With this volume in his hand, it appears to us, that the merchant or banker might challenge all the learned professions, and all scientific pursuits, to bring up from their archives, if possible, a greater monument of intellectual industry, ingenuity, and success.

## DEBT OF PHILADELPHIA CITY AND COUNTY IN 1850.

The annexed statement of the amount of debt of the city and districts, as well as the county debt, and the debt of the guardians of the poor, which together comprise the whole debt of the city and county of Philadelphia, is taken from the memorial of the Executive Committee on Consolidation, presented to the Legislature of Pennsylvania, in the month of April, 1850:—

|                                  | Five per cent. | Six per cent.  | Total debt.    |
|----------------------------------|----------------|----------------|----------------|
| City .....                       | \$2,132,900 00 | \$3,552,900 00 | \$5,685,800 00 |
| Kensington.....                  | 108,468 75     | 133,566 37     | 242,035 12     |
| Northern Liberties .....         | 67,300 00      | 182,900 00     | 250,200 00     |
| Spring Garden .....              | 221,710 00     | 473,611 82     | 695,321 82     |
| Moyamensing .....                | 71,493 15      | 16,850 00      | 88,343 15      |
| Southwark.....5½                 | 174,850 00     | 141,050 00     | 315,900 00     |
| District of Penn.....            | .....          | 16,500 00      | 16,500 00      |
| District of Richmond.....        | .....          | 43,500 00      | 43,500 00      |
|                                  | <hr/>          | <hr/>          | <hr/>          |
|                                  | \$2,776,721 90 | \$4,560,878 19 | \$7,337,600 09 |
| Net guardians of poor debt.....  | 570,035 74     | 39,370 62      | 609,406 36     |
| Net county debt .....            | 960,560 00     | 531,517 20     | 1,492,077 31   |
|                                  | <hr/>          | <hr/>          | <hr/>          |
|                                  | \$4,307,317 64 | \$5,131,766 01 | \$9,439,083 76 |
| Deduct Sink. Fund, city and gas. | 180,283 47     | 376,705 28     | 556,988 86     |
|                                  | <hr/>          | <hr/>          | <hr/>          |
| Total.....                       | \$4,127,034 17 | \$4,755,060 73 | \$8,882,094 90 |

## OATES'S TABLES OF STERLING EXCHANGE.\*

These tables embrace the whole subject of sterling exchange. They show the value of a sterling bill, in federal money, for any amount from one pound to ten thousand, at every rate of premium, from one-eighth of 1 per cent, to 12½ per cent, by eighths; also how to invest any amount of federal money, less than ten thousand dollars, in a sterling bill at the same rates of premium. The manner of their use is very simple. At the top of the page is the rate of premium; in the left-hand column is the sum in pounds, opposite to which is the amount of dollars required; in adjoining columns, on the same page, the shillings and pence are presented as reduced to federal currency. Thus, by the addition of only two sums, the operation is performed. On the right-hand page any sum in dollars is presented, opposite to which is its value in pounds, shillings, and pence; the fractional parts of a dollar, reduced to sterling, are in adjoining columns. A single glance at the page is sufficient, with one addition, to solve any question that can be presented. The simplicity of the arrangement, the conciseness, and great usefulness of these calculations, must cause them to supersede most, if not all, now in use. The testimonials from bankers, brokers, and merchants, appended to the volume, are of the most respectable and decisive character, in favor of the accuracy and value of the work.

## STATISTICS OF THE CONNECTICUT BANKS.

The annual report of the Bank Commissioners, appointed by the General Assembly of Connecticut to examine into the condition of the Banks in that State, will be read with interest:—

The Bank Commissioners respectfully submit the following report:—

That soon after receiving notice of our appointment, we transmitted blank forms to the banks in this State, with some small variations from those adopted by our predecessors, requiring explicit statements of the condition of the respective banks on the 1st of October, 1850, and the 1st of January and April, 1851, and asking prompt returns.

The returns have been made with promptness, with but one or two exceptions, and the statements and answers required, have been generally made as full as we could

\* Tables of Sterling Exchange. By GEORGE OATES. 8vo., pp. 207. New York: D. Appleton & Co.



have wished. We regret, however, that some few cashiers have not been as particular in this respect as they should have been, as may be seen by reference to the annexed tables.

In compliance with our duty, as prescribed by the statute, we have visited and examined the several banks of the State, to ascertain "whether they have been, and are managed, and conducted according to law."

In reference to all these examinations we would cheerfully say, that the cashiers and other officers have, in every instance, manifested a disposition to invite, rather than evade, a full and critical inspection of all their affairs. And we are prepared to say, as the result of our examinations, that the banks of Connecticut are perfectly healthy and sound, and that none of the moneyed institutions of this country can be more so.

The whole amount of banking capital in the State, on the 1st of

|                                    |                 |
|------------------------------------|-----------------|
| April, 1851, was.....              | \$10,575,657 50 |
| Whole amount of surplus funds..... | 892,476 11      |
| Whole amount of deposits.....      | 2,707,956 38    |
| Showing an amount of.....          | \$14,176,089 99 |

upon which our banks were discounting at that time, a sum equal to \$38 21 for every inhabitant of the State.

It will be seen by referring to the annexed abstracts, that some of our banks are continuing to loan large amounts out of this State. The reason assigned by the officers of these banks for this, is, that there is not a demand for all their capital at home, and consequently they must use it elsewhere, to render the investment of the stockholders profitable. To prove this they show their offering book, which exhibits no paper rejected which is offered for discount, when the directors are satisfied that such paper could be classed with that which ordinarily met their approval.

To give a large circulation to the bills of the New Haven County Bank, they loan to banking institutions out of the State, their bills at 4 per cent per annum, with the engagement on the part of the borrower, to provide for the redemption of the same, should they be returned to the counter of the bank. If these loans are predicated upon unquestionable security, perhaps no complaint need be made, provided the bank supplies the demands of its own citizens. It should not be disguised, however, that the other banks of the city of New Haven complain that more good paper is frequently offered to them than they can discount without undue expansion.

Much legislation has been attempted to prevent extraordinary discounts and issues by our banks, to keep them within their proper limits, so that the stockholders might not suffer, and the bill holders be protected.

On this point there can be no reasonable ground to apprehend danger, as long as the present system of redeeming the bills in circulation is continued by the Suffolk Bank of Boston. The absolute necessity devolving on each bank to redeem its issues at some place abroad, and in one of our great commercial cities, requires available resources, and of the most reliable kind, to meet the continual stream of paper on its return through the Suffolk Bank. The inability to redeem would at once dishonor the bank, and cause it to wind up its affairs in season to save the bill holders harmless. It is estimated that the entire circulation of every bank in Connecticut passes over the counter of the Suffolk Bank, on its way home for redemption, once in five or six weeks.

It is a custom with some of the banks of the State to receive usurious interest in the form of *exchange*. To such an extent has this been carried, in some banks, that instances have occurred where the merchant or applicant whose notes were discounted, was charged directly upon the books of the Bank with the ordinary rate of exchange on New York, whether he received New York funds or not. An examination of the exchange accounts of the banks will explain, in a measure, the reason why they are enabled to make the large dividends they are now making. Capital invested in banking is now paying larger dividends than that invested in any of the ordinary productive pursuits—a state of things which cannot be considered healthy or desirable.

The great desire with every bank is to make its dividends as large as those of its neighbors. And it is too much to expect of any body of stockholders that they will be content with an ordinary dividend, when they can, as easily as others, make a larger one from the spoils of exchange. It is thus that the example of one bank draws after it all the banks in its vicinity.

The commissioners believe that the law which allows banks to predicate their loans upon deposits, is too general, and has indirectly the effect to allow them to become

borrowers, and thus actually increase their capital to an indefinite amount. All deposits bearing interest are in fact loans, called deposits. We would suggest the propriety of so altering the law as to limit the privilege of basing their loans upon deposits, only upon those *not bearing interest*; even the propriety of allowing this privilege is questioned.

So long as our banks remember the consequences of sudden revulsions in the money market, and continue to profit by lessons of the past—so long as they eschew speculations in real estate, and discontinue the practice of buying floating paper in our cities abroad—so long as they keep within the legitimate sphere of operations contemplated by the legislative power which created them, giving all reasonable accommodations to demands in their own localities, avoiding unnecessary extensions of credit, and disproportionate loans to customers of like wants, so long will they remain on a firm basis, and be entitled to that high confidence which they now sustain at home and abroad.

We have compiled from the report, with considerable care and labor, the following abstract, which exhibits the aggregate of some items not embraced in the summary furnished by the commissioners:—

|                        | Capital.     | Deposits.   | Specie.   | Circulation. | Discounts.   |
|------------------------|--------------|-------------|-----------|--------------|--------------|
| Bridgeport Bank.....   | \$210,000    | \$71,845    | \$28,599  | \$266,197    | \$401,140    |
| Conn. Bank & Branch..  | 336,600      | 77,807      | 21,533    | 198,300      | 521,182      |
| Conn. River Bkg. Co..  | 250,000      | 43,820      | 14,907    | 115,786      | 342,544      |
| City Bank.....         | 500,000      | 129,666     | 42,945    | 385,601      | 738,579      |
| Danbury Bank.....      | 98,500       | 24,999      | 14,055    | 125,657      | 237,851      |
| Deep River Bank.....   | 75,000       | 23,739      | 9,320     | 68,850       | 122,259      |
| East Haddam Bank...    | 71,320       | 13,810      | 7,548     | 72,550       | 114,815      |
| Exchange Bank.....     | 535,000      | 238,947     | 35,980    | 295,540      | 1,000,591    |
| Fairfield Co. Bank.... | 175,330      | 47,524      | 22,055    | 207,271      | 354,583      |
| Farmers Bank.....      | 197,420      | 60,059      | 24,975    | 228,664      | 331,880      |
| Far. & Mech. Bank....  | 582,400      | 167,854     | 47,278    | 396,983      | 1,172,175    |
| Hartford Bank.....     | 1,134,600    | 390,420     | 68,643    | 508,223      | 1,985,845    |
| Iron Bank.....         | 106,000      | 35,503      | 13,335    | 124,517      | 187,367      |
| Jewett City Bank....   | 44,000       | 1,086       | 3,413     | 33,503       | 70,928       |
| Manufacturers Bank...  | 101,490      | 31,497      | 10,189    | 92,824       | 186,118      |
| Mechanics Bank.....    | 300,000      | 138,959     | 17,127    | 161,572      | 559,710      |
| Middlesex Co. Bank...  | 326,600      | 49,684      | 12,446    | 111,100      | 381,284      |
| Merchants Bank.....    | 216,295      | 157,780     | 9,140     | 89,811       | 423,945      |
| Middletown Bank....    | 369,300      | 85,981      | 18,176    | 147,125      | 590,235      |
| Meriden Bank.....      | 234,750      | 23,946      | 9,500     | 70,500       | 313,323      |
| Mystic Bank.....       | 52,800       | 34,715      | 7,222     | 69,803       | 129,573      |
| Norwich Bank.....      | 210,000      | 46,123      | 10,079    | 86,510       | 240,714      |
| New London Bank....    | 150,875      | 22,319      | 5,937     | 59,178       | 212,003      |
| New Haven Bank....     | 364,800      | 123,065     | 21,805    | 166,291      | 602,666      |
| New Haven Co. Bank..   | 523,825      | 167,508     | 47,305    | 458,136      | 941,758      |
| Phoenix B'k & Branch.  | 1,285,600    | 238,069     | 59,335    | 518,032      | 2,056,163    |
| Pawcatuck Bank.....    | 75,000       | 6,910       | 4,594     | 40,472       | 109,074      |
| Quinebaug Bank.....    | 268,580      | 95,221      | 10,615    | 100,411      | 352,110      |
| Saybrook Bank.....     | 76,010       | 36,206      | 12,549    | 119,220      | 162,383      |
| State Bank.....        | 410,100      | 207,400     | 40,225    | 378,433      | 982,892      |
| Stamford Bank.....     | 60,000       | 29,260      | 11,975    | 115,677      | 157,730      |
| Stonington Bank.....   | 60,000       | 23,861      | 10,729    | 37,192       | 93,282       |
| Thames Bank.....       | 325,400      | 56,901      | 13,081    | 107,714      | 445,835      |
| Tolland Co. Bank....   | 80,800       | 55,825      | 17,162    | 109,114      | 222,345      |
| Thompson Bank.....     | 60,000       | 2,132       | 4,859     | 46,933       | 95,094       |
| Union Bank.....        | 100,000      | 36,532      | 20,973    | 98,129       | 158,504      |
| Winstead Bank.....     | 100,000      | 16,760      | 10,033    | 96,656       | 201,691      |
| Waterbury Bank.....    | 319,112      | 54,384      | 13,719    | 136,750      | 455,550      |
| Whaling Bank.....      | 163,750      | 51,060      | 7,200     | 70,000       | 232,730      |
| Windham Bank.....      | 60,000       | 17,783      | 6,511     | 56,226       | 100,787      |
| Windham Co. Bank..     | 64,400       | 11,222      | 7,779     | 63,383       | 112,259      |
| Add cents, &c.....     | .....        | 20          | 9         | .....        | 39,015       |
| Total.....             | \$10,575,657 | \$3,147,302 | \$774,861 | \$6,639,834  | \$18,190,512 |

We also annex an abstract of the commissioners reports for the last fifteen years, exhibiting the comparative condition of the banks at the dates mentioned.

## ABSTRACT FROM THE BANK COMMISSIONERS' REPORTS FOR THE LAST FIFTEEN YEARS.

| Year.     | Capital.       | Circulation.   | Total liabilities. |
|-----------|----------------|----------------|--------------------|
| 1837..... | \$8,744,697 50 | \$3,998,325 30 | \$15,715,964 59    |
| 1838..... | 8,754,467 50   | 1,920,552 45   | 12,302,631 11      |
| 1839..... | 8,832,223 00   | 3,987,815 45   | 14,942,779 31      |
| 1840..... | 8,878,245 00   | 2,325,589 95   | 12,950,572 40      |
| 1841..... | 8,873,927 50   | 2,784,721 45   | 13,866,373 15      |
| 1842..... | 8,876,317 57   | 2,555,638 33   | 13,465,052 32      |
| 1843..... | 8,580,393 50   | 2,379,947 02   | 12,914,124 66      |
| 1844..... | 8,292,238 00   | 3,490,963 06   | 14,472,681 32      |
| 1845..... | 8,359,748 00   | 4,102,444 00   | 15,243,235 79      |
| 1846..... | 8,475,630 00   | 4,565,947 06   | 15,892,685 25      |
| 1847..... | 8,605,742 00   | 4,437,631 06   | 15,784,772 04      |
| 1848..... | 8,726,381 00   | 4,891,265 06   | 16,808,829 52      |
| 1849..... | 8,985,916 76   | 4,511,571 06   | 16,947,002 03      |
| 1850..... | 9,907,503 00   | 5,253,884 06   | 19,122,209 38      |
| 1851..... | 10,575,657 50  | 6,639,834 06   | 21,999,949 09      |

  

| Year.     | Specie.      | Loans & Discounts. | Total resources. |
|-----------|--------------|--------------------|------------------|
| 1837..... | \$415,386 10 | \$13,246,945 08    | \$15,691,285 07  |
| 1838..... | 535,447 86   | 9,769,286 80       | 12,293,372 41    |
| 1839..... | 502,180 15   | 12,286,946 97      | 14,942,779 31    |
| 1840..... | 499,032 52   | 10,428,630 87      | 12,950,512 40    |
| 1841..... | 454,298 61   | 10,944,673 35      | 13,866,273 45    |
| 1842..... | 471,238 08   | 10,683,413 37      | 13,465,052 32    |
| 1843..... | 438,752 92   | 9,798,392 27       | 12,914,124 66    |
| 1844..... | 455,430 30   | 10,842,955 35      | 14,472,681 32    |
| 1845..... | 453,658 79   | 12,447,196 06      | 15,243,235 79    |
| 1846..... | 481,367 09   | 13,032,600 70      | 15,892,685 25    |
| 1847..... | 462,165 53   | 12,781,857 43      | 15,784,772 04    |
| 1848..... | 517,700 00   | 13,424,653 99      | 16,808,829 52    |
| 1849..... | 575,676 07   | 13,740,591 07      | 16,947,002 03    |
| 1850..... | 640,622 24   | 15,607,314 86      | 19,122,209 38    |
| 1851..... | 774,861 77   | 18,190,512 72      | 21,999,949 09    |

## EXPORT OF GOLD FROM CALIFORNIA FOR 1850.

The *San Francisco Herald* gave an estimate at the close of the year 1850, of the production of gold in California, from the first of April, 1849, to the 31st of December, 1850. That statement was published in the *Merchants' Magazine* for March, 1851, (vol. xxiv., pages 387-388,) from which it appeared that the amount to 31st of December, 1850, reached the sum of \$68,587,591. The *Herald* continues this subject by giving a statement of the value of gold produced by the mines within the quarter, commencing on the 1st of January, and terminating on the 31st of March, 1851. The facts which are given are derived from official records, and may be relied on as correct. The estimates of the *Herald* are matters of opinion, based, however, upon reliable information, gathered from authentic sources.

## STATEMENT No. 1.

SHOWING THE AMOUNT OF GOLD DUST SHIPPED FROM SAN FRANCISCO FOR THE MONTHS\* OF FEBRUARY AND MARCH, 1851. PASSENGERS ARE AT AN AVERAGE OF \$400 EACH.

| Months.                   | Passengers. | By passengers. | Gold dust.<br>Consigned. |
|---------------------------|-------------|----------------|--------------------------|
| January.....              | 2,605       | \$1,042,000    | \$2,929,888              |
| February.....             | 1,767       | 706,890        | 2,278,923                |
| March.....                | 1,757       | 702,800        | 3,028,631                |
| Total.....                | 6,129       | \$2,451,600    | \$8,237,542              |
| Amount by passengers..... |             |                | 2,451,600                |
| Total amount.....         |             |                | \$10,689,142             |

Of the above sum of \$8,237,542, the Pacific Mail Steamship Company carried \$4,528,941; Law's line, \$2,511,000; the New Orleans, of the Empire City Line, 1,108,105—all running to Panama; the remainder, \$79,496, was carried by sailing vessels to Valparaiso.

The above sum of \$10,689,142 comprises two items of export, namely, the amount of gold appearing on the books of the various steamship companies, and that estimated to have been carried by passengers. To this, of course, must be added many other items to arrive at the actual production of gold by the mines.

Large amounts have been coined by our various coining establishments, now numbering six; our jewellers have worked up a considerable sum; miners from Mexico, Chili, Oregon, and other places have carried off large amounts. Many of our merchants have sent off considerable sums to China, the Sandwich Islands, Mexico, and various countries in South America, on the Pacific, and to the numerous islands, with which to pay for return cargoes. These sums do not appear on the custom-house books. Large amounts remain in the hands of miners, merchants, and others.

We have carefully collected all the reliable data upon which estimates of these sums may be founded, and subjoin a statement.

## STATEMENT NO. II.

|   |             |
|---|-------------|
| Stamped bullion, by—  |             |
| Baldwin & Co.....   | \$590,000   |
| Moffat & Co., up to January 27th, when they ceased coining..... | 89,000      |
| United States Assay Office.....                                 | 530,000     |
| Shultz & Co.....  | 98,000      |
| Dubosq & Co.....  | 150,000     |
| Jewelry manufactured by—  |             |
| Jacks & Brothers.....   | 10,000      |
| Holmes and others . . . . .                                     | 25,000      |
| All other jewelry establishments to.....                        | 25,000      |
| Total.....  | \$1,517,000 |

## STATEMENT NO. III.

To these amounts may be added the following estimates, which are made up from the best information that can be obtained from well-informed persons:—

|   |             |
|---|-------------|
| Gold dust carried overland and coastwise by miners from Mexico, Chilli, Oregon, &c. ....                                | \$1,000,000 |
| Shipped by merchants, of which there is no manifest entry.....  | 450,000     |
| In the possession of miners, merchants, brokers, and others, over and above the amount estimated in December last ..... | 1,000,000   |
| Total.....  | \$2,450,000 |

## RECAPITULATION.

|   |              |
|---|--------------|
| Gold dust shipped by steamers for the quarter ending March 31st.....  | \$8,237,542  |
| Estimated to have been taken by passengers .....  | 2,451,600    |
| As per statement No. 2.....   | 1,517,000    |
| As per statement No. 3.....   | 2,450,000    |
| Total.....  | \$14,656,142 |
| In the above estimates the value of gold dust has been computed at \$16 the ounce troy. If we add \$1 per ounce to this, we will have the present California value..... | 916,009      |
| Total.....  | \$15,572,151 |
| Add to this 60 cents more, per ounce, and we get the mint value.....  | 458,004      |
| Grand total.....  | \$16,030,155 |

This, then, is the amount of gold dust that has been produced by the mines of California for the first quarter of 1851. If we take this as a standard in estimating the product for the year, the total production for 1851 would be \$64,120,620, and we think this standard quite a fair one, as the experience of the past two years proves that the amounts mined in the first quarter of the year were considerably less than in any three subsequent months. The opening of the rich Trinity mines, the operations

of the companies just commencing to the auriferous quartz, from neither of which sources have any returns of consequence been as yet received, will all add to the relative production of the months to come.

The quartz mining is as yet in its infancy. The machinery hitherto imported has not been found to answer the desired purpose, and the operations are, therefore, not as yet fairly commenced. There are several companies, however, with large capital invested, earnestly intent upon working the mines with all the appliances that science and perseverance can bring to their aid. The result of their operations will doubtless be to develop during the summer the hitherto latent riches of the quartz rock. It is probable that over one hundred veins have been discovered in different parts of the country, although not more than six or eight are now worked. Many of these beds are richer than any hitherto discovered in any portion of the world, and when fully developed, by means of capital and steam, must yield vast quantities of the precious metal. The Indian disturbances have likewise hitherto retarded mining operations. Peace being established with the border tribes, the mines will again be successfully worked.

All things considered, it is probable the yield of the California mines for the year 1851, will not fall short of *seventy millions of dollars*, and may possibly far exceed that sum. In 1839 Mr. McCulloch estimated the entire annual produce of the American, European, and Russo-Asiatic mines at six millions pounds sterling, or about twenty-eight millions of dollars of the precious metals.

#### THE REVENUE OF GREAT BRITAIN IN 1850-51.

AN ABSTRACT OF THE NET PRODUCE OF THE REVENUE OF GREAT BRITAIN, IN THE YEARS AND QUARTERS ENDING APRIL 5, 1850 AND 1851, SHOWING THE INCREASE OR DECREASE THEREOF.

|                               | QUARTERS ENDED APRIL 5. |             |           |           |
|-------------------------------|-------------------------|-------------|-----------|-----------|
|                               | 1850.                   | 1851.       | Increase. | Decrease. |
| Customs.....                  | £4,432,584              | £4,548,266  | £115,682  | ....      |
| Excise.....                   | 1,859,473               | 1,980,536   | 121,063   | ....      |
| Stamps.....                   | 1,538,125               | 1,548,008   | 9,883     | ....      |
| Taxes.....                    | 177,231                 | 167,784     | .....     | £9,447    |
| Property tax.....             | 2,069,608               | 2,089,950   | 20,342    | ....      |
| Post-office.....              | 231,000                 | 272,000     | 41,000    | ....      |
| Crown lands.....              | 40,000                  | 40,000      | .....     | ....      |
| Miscellaneous.....            | 47,960                  | 21,974      | .....     | 25,986    |
| Total ordinary revenue.....   | £10,395,981             | £10,668,518 | £272,537  | £25,433   |
| China money.....              | .....                   | .....       | .....     | ....      |
| Imprest and other moneys..... | 301,759                 | 261,765     | .....     | 39,994    |
| Repayments of advances.....   | 91,400                  | 141,908     | 50,508    | ....      |
| Total income.....             | £10,789,140             | £11,072,191 | £283,051  | £275,427  |

|                               | YEARS ENDED APRIL 5. |             |           |           |
|-------------------------------|----------------------|-------------|-----------|-----------|
|                               | 1850.                | 1851.       | Increase. | Decrease. |
| Customs.....                  | £18,535,263          | £18,730,562 | £195,299  | ....      |
| Excise.....                   | 12,792,713           | 13,125,024  | 332,311   | ....      |
| Stamps.....                   | 6,354,429            | 6,105,524   | .....     | £248,905  |
| Taxes.....                    | 4,332,979            | 4,350,731   | 17,752    | ....      |
| Property tax.....             | 5,466,248            | 5,403,379   | .....     | 62,869    |
| Post-office.....              | 803,000              | 861,000     | 58,000    | ....      |
| Crown lands.....              | 160,000              | 160,000     | .....     | ....      |
| Miscellaneous.....            | 198,410              | 152,566     | .....     | 45,844    |
| Total ordinary revenue.....   | £48,643,042          | £48,888,786 | £245,744  | £357,618  |
| China money.....              | .....                | .....       | .....     | ....      |
| Imprest and other moneys..... | 656,855              | 651,453     | .....     | 5,402     |
| Repayments of advances.....   | 553,349              | 759,126     | 205,777   | ....      |
| Total income.....             | £49,853,246          | £50,299,265 | £446,019  | £363,020  |



## PROCEEDS OF GOLD DUST AT THE MINT.

The following statement, showing the result or proceeds of various remittances to the United States Mint at Philadelphia, is from a respectable mercantile house in San Francisco, California :—

A good deal of attention being now given to the currency and gold dust, I beg leave to send you below a statement of the outturn of several remittances which I have made since 1st July, 1850, showing the constant deterioration in the quality of gold dust here since that period, which I think may prove interesting to your readers.

|  |             |
|--|-------------|
| Remittance received in New York, August 12, 1850.....          | \$14,605 86 |
| Freight and charges to New York.....                           | 335 93      |
| Cost of gold.....  | \$14,941 79 |
| Net proceeds received from the Mint.....                       | \$15,841 16 |
| Less 2½ per cent insurance.....                                | 865 15      |
| Net proceeds.....  | \$15,476 01 |
| Equal to 103 575-1000 per cent on the cost of this remittance. |             |
| Remittance received in New York, November 7, 1850.....         | \$25,000 00 |
| Freight and charges.....                                       | 575 00      |
| Cost of gold.....  | \$25,575 00 |
| Net proceeds from Mint.....                                    | \$26,887 03 |
| Less 2½ per cent insurance.....                                | 625 00      |
| Net proceeds.....  | \$26,262 03 |
| Equal to 102 647-1000 on this remittance.                      |             |
| Remittance received in New York, December 27, 1850.....        | \$16,000 00 |
| Freight and charges.....                                       | 368 00      |
| Cost of gold.....  | \$16,368 00 |
| Net proceeds from Mint.....                                    | \$17,008 28 |
| Less 2½ per cent insurance.....                                | 400 00      |
| Net proceeds.....  | \$16,608 28 |
| Equal to 101 451-1000 per cent on this remittance.             |             |
| Remittance received February 12, 1851.....                     | \$5,225 00  |
| Charges for freight, &c.....                                   | 120 17      |
| Cost of gold.....  | \$5,345 17  |
| Net proceeds from the Mint.....                                | \$5,500 58  |
| Less insurance, 2½ per cent.....                               | 130 63      |
| Net proceeds.....  | \$5,369 95  |
| Equal to 100 445-1000 per cent on the cost of this remittance. |             |
| Remittance received February 20, 1851.....                     | \$10,500 00 |
| Charges as above.....  | 241 50      |
| Cost of Gold.....  | \$10,741 50 |
| Net proceeds from the Mint.....                                | \$11,053 32 |
| Less insurance, 2½ per cent.....                               | 252 50      |
| Net proceeds.....  | \$10,800 82 |
| Equal to 100 552-1000 per cent on cost of this remittance.     |             |
| Remittance received February 22, 1851.....                     | \$20,000 00 |
| Charges as above.....  | 460 00      |
| Cost of gold.....  | \$20,460 00 |
| Net proceeds from Mint.....                                    | \$21,005 34 |
| Insurance, 2½ per cent.....                                    | 500 00      |
| Net proceeds.....  | \$20,505 34 |
| Equal to 100 222-1000 per cent on the cost of this remittance. |             |

N. B.—The gold dust shipped above was selected with great care and pains, and you will please note that the gain on remittances now cannot be estimated at more than one quarter to one-half per cent. Exchange must therefore be at a premium.

UNITED STATES TREASURER'S STATEMENT FOR MAY, 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, MAY 26, 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...                               | \$137,028 36       | \$10,446 24   | \$126,582 12    |                        |
| Assistant Treasurer, Boston, Mass. ....                                | 2,190,593 05       | 129,889 98  | 2,060,703 07    |                        |
| Assistant Treasurer, New York, N. Y. ....                              | 2,020,669 77       | 454,690 01  | 1,565,979 76    |                        |
| Assistant Treasurer, Philadelphia, Pa. ....                            | 1,301,260 34       | 44,676 62   | 1,256,583 72    |                        |
| Assistant Treasurer, Charleston, S. C. ....                            | 351,938 73         | 37,695 93   | 314,242 80      |                        |
| Assistant Treasurer, New Orleans, La. ...                              | 413,158 50         | 178,081 73  | 235,076 77      |                        |
| Assistant Treasurer, St. Louis, Mo. ....                               | 169,427 78         | 44,976 25   | 124,451 53      |                        |
| Depositary at Buffalo, New York. ....                                  | 8,587 10           | 83 35   | 8,503 75        |                        |
| Depositary at Baltimore, Maryland. ....                                | 12,050 55          | 6,655 00  | 5,395 55        |                        |
| Depositary at Richmond, Virginia. ....                                 | 3,003 16           | 1,702 10  | 1,301 06        |                        |
| Depositary at Norfolk, Virginia. ....                                  | 13,275 99          | 4,080 70  | 9,195 29        |                        |
| Depositary at Wilmington, North Carolina.                              | 3,989 26           | 3,786 39  | 202 87          |                        |
| Depositary at Savannah, Georgia. ....                                  | 77,872 56          | 2,922 14  | 74,950 42       |                        |
| Depositary at Mobile, Alabama. ....                                    | 66,636 31          | 35,990 00   | 30,646 31       |                        |
| Depositary at Nashville, Tennessee. ....                               | 30,726 98          | 515 47  | 30,211 51       |                        |
| Depositary at Cincinnati, Ohio. ....                                   | 63,721 72          | 7,917 38  | 55,804 34       |                        |
| Depositary at Pittsburg, Pennsylvania. ....                            | 779 57             | 284 83  | 494 74          |                        |
| Depositary at Cincinnati, (late). ....                                 | 3,301 37           | .....   | 3,301 37        |                        |
| Depositary at Little Rock, Arkansas. ....                              | 44,063 63          | 3,155 82  | 40,907 81       |                        |
| Depositary at Jeffersonville, Indiana. ....                            | 118,867 16         | 1,131 38  | 117,735 78      |                        |
| Depositary at Chicago, Illinois. ....                                  | 3,129 73           | 100 00  | 3,029 73        |                        |
| Depositary at Detroit, Michigan. ....                                  | 16,841 25          | 13,871 94   | 2,969 31        |                        |
| Depositary at Tallahassee, Florida. ....                               | 4,641 41           | 1,000 00  | 3,641 41        |                        |
| Suspense account. .... \$2,636 74                                      | .....              | 2,636 74  | .....           |                        |
| Mint of the U. S., Philadelphia, Penn. ....                            | 5,711,150 00       | .....   | 5,711,150 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. ....  | 13,925,564 08      | 986,290 00  | 12,941,910 82   |                        |
| Deduct suspense account. ....  | .....              | .....   | 2,636 74        |                        |
|  |                    |   | \$12,939,274 08 |                        |
| Add transfers ordered. ....  |                    |   | 1,320,000 00    |                        |
| Net amount subject to draft. ....                                      |                    |   | \$14,259,274 08 |                        |
| Transfers ordered to Treasury of the United States, Washington. ....   |                    |   | 100,000 00      |                        |
| Transfers ordered to Assistant Treasurer, New Orleans, Louisiana. .... |                    |   | 1,100,000 00    |                        |
| Transfers ordered to Depositary at Norfolk, Virginia. ....             |                    |   | 120,000 00      |                        |
| Total. ....  |                    |   | \$1,320,000 00  |                        |

OF MUTUAL FIRE INSURANCE COMPANIES.

The following act in relation to Mutual Fire Insurance Companies was passed by the "People of New York, represented in Senate and Assembly," April 17th, 1851.

SECTION 1. No member of any mutual fire insurance company, organized under the laws of this State, shall be allowed to vote by proxy for a director, or directors, of any such company.

## CAPITAL AND DIVIDENDS OF BOSTON INSURANCE COMPANIES.

The following table exhibits the amount of capital of sixteen Boston insurance companies, (incorporated with specific capital,) and the rate and amount of dividends paid in 1849 and 1850:—

| Offices.                    | Capital.    | Div. in 1849. | Div. in 1850. |
|-----------------------------|-------------|---------------|---------------|
| American .....              | \$300,000   | 16 per cent.  | 20 per cent.  |
| Boston .....                | 300,000     | 4 "           | 12 "          |
| Boylston .....              | 300,000     | 12 "          | 14 "          |
| Firemen's .....             | 300,000     | 20 "          | 20 "          |
| Franklin .....              | 300,000     | 12 "          | 18 "          |
| Hope .....                  | 200,000     | 3 "           | 12 "          |
| Manufacturers .....         | 400,000     | 11 "          | 20 "          |
| Mercantile Marine .....     | 300,000     | 10 "          | 11 "          |
| Merchants' .....            | 500,000     | 20 "          | 35 "          |
| National .....              | 500,000     | 14 "          | 18 "          |
| Neptune .....               | 200,000     | 14 "          | *80 "         |
| Suffolk .....               | 225,000     | 8 "           | 9 "           |
| Tremont .....               | 200,000     | 16 "          | 20 "          |
| United States .....         | 200,000     | 20 "          | 25 "          |
| Warren .....                | 150,000     | 6 "           | None.         |
| Washington .....            | 200,000     | 6 "           | 12 "          |
| Amount of cap. and divid's. | \$4,575,000 | \$781,000     | \$948,250     |

The increase in 1850, compared with 1849, was enormous. Nearly every company in the list paid larger dividends in 1850 than in 1849. The Boston insurance companies have been particularly fortunate for several years past, and their stockholders have, in several instances, been paid back the full amount of their investments in extra dividends.

## PUBLIC DEBT OF VIRGINIA.

The following summary statement of the finances of Virginia is derived from the official report of the Second Auditor:—

|   |                |                 |
|---|----------------|-----------------|
| On the 30th September last, the public debt of the State, held by individuals and private companies was .....   |                | \$9,035,189 30  |
| Of this debt there is held in Great Britain .....   | \$2,369,989 20 |                 |
| In France and Germany .....   | 368,300 00     |                 |
| Total in Europe .....   |                | 2,738,289 20    |
| In Virginia .....   | 5,651,461 10   |                 |
| In Maryland .....   | 392,139 00     |                 |
| In the District of Columbia .....   | 110,400 00     |                 |
| In other States .....   | 142,900 00     |                 |
| Total in United States .....  |                | 6,296,900 10    |
| Aggregate amount in all .....   |                | \$9,035,189 30  |
| The same statement shows the apparent liabilities of Virginia for guarantied bonds issued by companies and corporations, to complete her improvements ..... |                | 9,425,762 49    |
| Total debt and liabilities of the State .....   |                | \$18,460,951 79 |
| The same statement shows the present income from stocks owned by the State to be .....  | \$7,060,565 48 |                 |
| And the income of her stocks that will soon be productive .....   | 4,801,677 91   |                 |
| Total .....   |                | 11,862,243 39   |
| Balance .....   |                | \$6,598,708 40  |

\* 50 per cent in stock—30 per cent in cash.

The finance committee of the House of Delegates lately examined the statistics of the Auditor, and, after a careful and laborious investigation, proved his figures and estimates to be correct—as will appear by House Document No. 9—“upon the debt, revenue, and expenditures of the government.”

But the finance committee clearly showed that \$844,000 of the apparent liability of the State would never be real, as private subscribers had not complied with the conditions upon which the State agreed to subscribe.

But let us suppose, for round figures, that the indebtedness of Virginia is \$6,500,000, or that that is the amount for which she is required to provide an annual interest, and what a trifle does it seem, when rated by the magnitude of her various and ample means!

The State, well knowing this, did, on the 29th of March last, pass a law to authorize the Board of Public Works to borrow, on her credit, four millions of dollars to complete her useful works of internal improvement, and from which a greatly augmented income will be the necessary consequence.

To effect this, the State is about to issue coupon bonds, which will avoid the old trammels which fetter the transfer and negotiability of public stocks. They will run for thirty-five years, and pass from vendor to vendee as often as the seller and purchaser shall desire, without the troublesome formality of assignment and transfer on the records of the government. The bonds will carry 6 per cent interest per annum, payable half-yearly, in Washington, New York, or wherever the agents and the purchasers of the bonds shall prefer the money to be paid. That the bonds may come within the means of all who desire to purchase them, they will be issued in denominations of from \$5,000 to \$500.

#### UNITED STATES TREASURY NOTES OUTSTANDING JUNE 1, 1851.

TREASURY DEPARTMENT, REGISTER'S OFFICE, June 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.....                   | 21,950 00    |
| Amount outstanding of the issue of 28th January, 1847, as per records of this office.....               | 20,900 00    |
| Total.....  | \$179,761 64 |
| Deduct cancelled notes in the hands of accounting officers, all under acts prior to 22d July, 1846..... | 150 00       |
| Balance.....  | \$179,611 64 |

#### FREE BANKING IN VIRGINIA.

The Legislature of Virginia, at its late session, passed various bills establishing independent banks upon the basis of State stocks. The following are the principal features of the acts establishing such banks:—

SECTION 1. A deposit with the Treasurer of State stock, originally or guaranteed, for improvement companies, to the amount of the charter.

SEC. 2. The executing and delivery of the notes for circulation, countersigned by the Treasurer at the expense of the bank.

SEC. 3. An obligation to pay the same bonus, and to keep on hand the same proportion of specie as other banks.

SEC. 4. Making the stockholders personally liable for the circulation, each stockholder to an amount equal to the stock held by him, for the express contracts of the bank.

The *Baltimore Sun* (from which we gather this information) says:—

One of the reasons operating with the Legislature, which prevented the passage of a General Free Banking Law for Virginia, at the late session of the Legislature, was the fact that the charters of the present banks do not expire till 1857, and the State being to some extent interested in them as stockholders, the Legislature preferred making an experiment to ascertain how the new system will work; but the indications are very strong that no charter on the old principle will hereafter be obtained.

## OF THE REDEMPTION OF BANK NOTES IN NEW YORK.

OFFICES OF REDEMPTION—RATES OF DISCOUNT—DEMAND AND PROTEST FOR NON-PAYMENT OF BANK NOTES—NOTES, HOW PROTESTED, &c.

The following is a correct copy of an act relating to Incorporated Banks, Banking Associations and Individual Bankers, which was passed by "the People of the State of New York, represented in Senate and Assembly," April 17, 1851.

AN ACT TO AMEND THE SEVERAL ACTS RELATING TO INCORPORATED BANKS, BANKING ASSOCIATIONS AND INDIVIDUAL BANKERS.

SECTION 1. Section one of the act relating to the redemption of bank notes, passed May 4th, 1840, is hereby amended so as to read as follows:—

SEC. 1. Every moneyed incorporation in this State having banking powers, and issuing bills or notes of circulation, and every banking association and individual banker, carrying on banking business under the act to authorize the business of banking, except those whose place of business is in the cities of New York, Albany, Brooklyn or Troy, shall, on or before the first day of July next, appoint an agent, who shall keep an office in the city of New York, Albany, or Troy, for the redemption of all circulating notes issued by said corporation, banking association, or individual banker, which shall be presented to such agent for payment or redemption.

SEC. 2. Section four of the said act is hereby amended so as to read as follows:—

SEC. 4. It shall be the duty of every such corporation, banking association and individual banker out of the cities of New York, Albany, Brooklyn and Troy, to redeem and pay on demand all circulating notes issued by such corporation, banking association, or individual banker presented for redemption or payment at the office of their said agent in the city of New York, Albany, or Troy, at a rate of discount not exceeding one-quarter of one per cent.

SEC. 3. Whenever any action shall be brought against any incorporated bank, banking association, or individual banker, for the recovery of the amount due on any circulating note or notes registered in the Controllor's office, the payment of which shall have been demanded at the banking house, or usual place of business of the defendant, if it shall appear on the trial, or otherwise, to the court in which suit is brought, that at the time such demand of payment was made, the defendant offered in payment the circulating note or notes issued by any bank association or banker, other than the Defendant, which were at the time at par in the city of New York, Albany, or Troy, or a draft or drafts on any bank association or banker in the city of New York, Albany, or Troy, or either of the same, for the amount of the circulating note or notes so presented, with an affidavit, if required, that such draft or drafts is or are available to their full amount, to insure the immediate payment thereof on presentation, or in case any action shall be commenced upon such note or notes before the expiration of fifteen days from the time of the first demand thereof, as above mentioned; and provided such bank association or individual banker shall be ready and prepared to redeem such note or notes in the lawful money of the United States, at the counter or ordinary place of business of such bank, association, or banker, at the expiration of said fifteen days from the time of the first demand thereof, with interest, then in either case, the plaintiff in such action shall not recover any costs, fees, or disbursements whatever against the defendants, and shall be entitled to recover no more than seven per cent interest, in lieu of all damages for the non-payment of the said circulating note or notes; but no interest shall be recovered upon such note or notes in any action, unless the plaintiff or holder thereof shall have again presented the same for payment, at the banking house or ordinary place of business of such defendant, on or after the fifteenth day after such first demand, and before the twentieth day, and the defendant shall have neglected and refused to pay the same with interest to that time, as aforesaid. And if such bank, association, or banker, at the time of the first presentation of said circulating note or notes, shall have offered to pay current bank notes or drafts, or both, or either, in the manner above provided, and shall at the time of the second presentation, pay or tender the amount of such note or notes thus demanded, in the lawful money of the United States, at their banking house or ordinary place of business, then such bank, association, or banker shall not be deemed to have suspended or refused specie payment within the meaning of any statutes authorizing proceedings for the dissolution of the charter of such bank, or authorizing proceedings to restrain or enjoin the ordinary business of such bank, association, or banker, nor shall such bank, association, or banker, in such case be liable to any other or greater damages for the non-payment of such circulating



note or notes, than as above provided, any provision in the charter of any bank, or any other statute to the contrary notwithstanding.

SEC. 4. The fourth section of chapter two hundred and sixty of the laws of eighteen hundred and thirty-eight as amended by the first section of chapter forty-six of the laws of eighteen hundred and forty-one, is hereby further amended so that it shall read as follows:—In case the maker or makers of any such circulating note or notes, countersigned and registered as aforesaid, shall at any time hereafter, on lawful demand, during the usual hours of business, between the hours of ten and three o'clock at the place where such note or notes is or are payable, fail or refuse to redeem such notes in the lawful money of the United States, the holder of such note or notes making such demand, may cause the same to be protested, in one package, for non-payment, by a notary public, under his seal of office, in the usual manner, unless the president, cashier or teller of such bank shall offer to waive demand and notice of the protest, and shall in pursuance of such offer, make, sign and deliver to the party making such demand, an admission in writing, stating the time of the demand, the amount demanded, and the facts of the non-payment thereof, and the Controller, on receiving and filing in his office such admission or protest, together with such note or notes, shall forthwith give notice in writing to the maker or makers of such note or notes, to pay the same; and if he or they shall omit to do so for fifteen days after such notice, the Controller shall immediately thereupon (unless he shall be satisfied that there is a good and legal defense against the payment of such note or notes) give notice in the State paper, that all the circulating notes issued by such person or association will be redeemed out of the trust funds in his hands for that purpose, and the Controller shall be required to apply the said trust funds belonging to the maker or makers of such notes, to the payment pro rata, of all the circulating notes put in circulation by the maker or makers of such dishonored notes, pursuant to the provisions of this act, and adopt such measures for the payment of such notes, as will, in his opinion, most effectually prevent loss to the holders thereof.

SEC. 5. The twenty-ninth section of said chapter two hundred and sixty of the laws of eighteen hundred and thirty-eight, is hereby amended so as to read as follows:—

SEC. 29. Such association or individual banker shall be liable to pay the holder of every bill or note put in circulation as money, the payment of which shall have been demanded and refused, at the banking house or usual place of business of such association or banker, damages for non-payment thereof in lieu of interest at and after the rate of 7 per cent per annum, from the time of such refusal until the payment of such evidence of debt and damages thereon.

SEC. 6. Nothing contained in the third, fourth and fifth sections of this act, shall apply to cases where circulating notes registered in the Controller's office, shall be presented for payment to the agent of any incorporated bank, banking association, or individual banker, appointed according to the provisions of chapter two hundred and two of the laws of eighteen hundred and forty, entitled "An act relating to the redemption of bank notes," nor to any bank, banking association, or individual banker, for whom there shall not be at the time an agent duly appointed as prescribed in the said act; nor to banks, associations, or individual bankers, whose place of business is in either of the cities of New York, Albany, Brooklyn, or Troy.

#### AMENDMENT OF THE BANKING LAW OF NEW YORK.

We publish below "An act to amend the act entitled an act to authorize the business of banking, passed May 26, 1841."—The amended act passed the Legislature of New York, March 29, 1851.

AN ACT TO AMEND THE ACT ENTITLED "AN ACT TO AUTHORIZE THE BUSINESS OF BANKING," PASSED MAY 26, 1841.

SECTION. 1. Section nine, of chapter three hundred and nineteen, laws of eighteen hundred and forty-one, being an act to amend the act entitled "An act to authorize the business of banking," passed May 26, 1841, is amended so as to read as follows:—

SEC. 9. Such association or individual banker after having complied with the provisions of the preceding section, and after giving notice in the state paper for two years, and also for the same length of time in at least one newspaper printed in the county where the said association or bank shall have been located, stating that all circulating notes issued by such association or bank, are required to be presented to the Controller for

payment within two years from the date of such notice, and on giving a bond with three or more sureties, which bond shall be satisfactory to the Controller, conditioned for the prompt redemption whenever presented within six years from its date of all outstanding notes of such association or individual banker, shall then be entitled to receive from the Controller all other securities which he may hold for the payment of any unredeemed notes of the said association or bank.

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### THE FREE BANKING LAW OF MASSACHUSETTS.

The provisions of the Free Banking Bill, which passed near the close of the last session of the Legislature of Massachusetts, and which has become a law, are as follows:—

SECTION 1. Any number of persons, not less than fifty, may become a body corporate for banking purposes, subject to all the duties, liabilities, and restrictions to which the existing banks are now liable. The stock not to be less than \$100,000 nor more than \$1,000,000.

SEC. 2. The stock of banks hereby authorized by this law shall be divided into shares of \$100. One-half the capital must be paid before the commencement of operations, and the whole within one year thereafter.

SEC. 3. Before the commencement of operations, a certificate shall be filed in the office of the Secretary of the Commonwealth, signed by the President and Directors, stating—1. The corporate name of the bank. 2. The name of town or city where located. 3. The amount of its capital stock. 4. The names and residence of the stockholders, and the number of shares held by each. 5. When the bank is to go into operation. No bank to assume the name of any pre-existing bank.

SEC. 4. The capital stock may be increased at a subsequent date, by a vote of a majority of the stockholders; the same proceedings shall be had as in the first instance.

SEC. 5. Such bank shall carry on the business of banking at its own banking-house, but not elsewhere, and may pay dividends semi-annually. If any bank neglect to carry on the business of banking, a forfeiture of privileges shall follow.

SEC. 6. The Auditor of State is authorized and required to procure the engraving and printing of circulating notes, of such denominations as previously allowed—all such notes to be registered, numbered, and countersigned by the Auditor, before delivery.

SEC. 7. Banks authorized by this law may transfer to the Auditor, at a rate not above its par value nor above its market value, any public stock issued by any city or town in this Commonwealth; or by either of the New England States; the State of New York or by the United States; and receive therefor an equal amount of circulating notes.

SEC. 8. The Auditor is authorized to exchange any such stocks for others deposited by the bank, provided the security to be equally good; and the amount of circulation not reduced below fifty thousand dollars.

SEC. 9. The Auditor is authorized to deliver to bankers, under this act, powers of attorney to receive interest or dividends on their stocks held by him. Such power to be revoked whenever occasion may require it.

SEC. 10. Such bank is authorized to loan and circulate such notes according to the ordinary course of banking.

SEC. 11. In case of failure to pay such notes on presentation, they may be protested; and if not redeemed within ten days after notice, the Auditor is authorized to give public notice thereof, and that they will be redeemed out of trust funds in his hands.

SEC. 12. Banks established under this law are restricted in the amount of circulation to the same limit as the old institutions; namely, 25 per cent beyond their capital.

SEC. 13. All plates, dies, and materials for printing such circulating notes, to remain in the custody of the Auditor of State.

SEC. 14. The Auditor to be liable to a fine of five thousand dollars and imprisonment not less than five years, if he permit circulating notes to be issued to any bank beyond its collateral stocks.

SEC. 15. Each bank established under this act, shall, in addition to the ordinary returns required by law, specify the stocks deposited with the Controller for its circulation.

SEC. 16. The Secretary of the Commonwealth is authorized to prepare separate abstracts for the banks established under this act.

SEC. 17. The Bank Commissioners shall have the same power over the banks estab-

lished by this act as over chartered banks; and they are required to examine the certificates of stock held by the Auditor in trust for such banks.

SEC. 18. Whenever any free bank shall return to the Auditor 90 per cent of the bank-notes received from him, and shall deposit funds for the balance, the Auditor may return to this bank all stocks previously received from it.

SEC. 19. Free banks that relinquish business must give six years' notice that "their circulating notes must be presented to the Auditor for payment within six years after the issue of such notice."

SEC. 20. The Justices of the Supreme Court are authorized to adopt proceedings against free banks, similar to those against chartered banks, whenever the court may deem it necessary.

SEC. 21. Whenever any bank shall be placed in the hands of agents or receivers for liquidation, by the Supreme Judicial Court, the Auditor shall transfer to such agent all stocks or moneys held by him in trust for such bank.

SEC. 22. This act may be amended or repealed at the pleasure of the Legislature.

## RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

### THE RAILWAYS OF THE UNITED STATES.

The first train of railway passenger-cars in the United States was put in motion December 28th, 1829, upon the Baltimore and Ohio Railway, which was opened on that day to Ellicott's Mills, a distance of thirteen miles from Baltimore. A single horse was attached to two of Winans' carriages, which were drawn with ease eleven to twelve miles per hour. The number of miles of railway now in operation in the United States, is 10,129. Railways have not, as yet, crossed the Mississippi River.

The number of miles of railway now in operation upon the surface of the globe is 24,038; 13,476 miles being in the Eastern Hemisphere, and 10,562 miles being in the Western Hemisphere, and distributed as follows:—In the United States, 10,129 miles; in the British Provinces, 22 miles; in the island of Cuba, 359 miles; in Panama, 22 miles; in South America, 30 miles; in Great Britain, 6,621 miles; in Germany, 4,542 miles; in France, 1,831 miles; in Russia, 422 miles; in Belgium, 350 miles; and in Spain, 60 miles. The longest railway in operation is the New York and Erie, which is 467 miles in length.

It will be perceived by the table below, which has been prepared, with great care, for the *Merchants' Magazine*, that Massachusetts has a mile of railway to each 7 square miles of her geographical surface; New Jersey to each 22; New York to each 28; Maryland to each 31; Ohio to each 58; and Georgia to each 76. The total number of railways in the United States is 305. We refer the reader to the table below, arranged according to States, for their length, cost, &c., &c.

#### MAINE.

|                                     | Length in miles, including branches. |    | No. of miles in course of construc'n. | Cost.       |
|-------------------------------------|--------------------------------------|----|---------------------------------------|-------------|
|                                     | 1.                                   | 2. |                                       |             |
| Androscoggin and Kennebec.....      | 55                                   | .. |                                       | \$1,621,878 |
| Atlantic and St. Lawrence.....      | 70                                   | 86 |                                       | 1,500,000   |
| Bangor and Piscataqua.....          | 12                                   | .. |                                       | 350,000     |
| Buckfield Branch.....               | 13                                   | .. |                                       | 370,000     |
| Calais and Baring.....              | 12                                   | .. |                                       | 360,000     |
| Portland and Kennebec.....          | 34                                   | 35 |                                       | 1,000,000   |
| Portland, Saco, and Portsmouth..... | 52                                   | .. |                                       | 1,293,640   |
| York and Cumberland.....            | 10                                   | .. |                                       | 300,000     |

| NEW HAMPSHIRE.                                                                          |     |    |           |
|-----------------------------------------------------------------------------------------|-----|----|-----------|
|                                                                                         | 1.  | 2. | 3.        |
| Aspucot .....                                                                           | 24  | .. | \$510,000 |
| Boston, Concord and Montreal .....                                                      | 76  | 17 | 1,567,073 |
| Cheshire .....                                                                          | 54  | .. | 2,584,143 |
| Cochico .....                                                                           | 18  | .. | 500,000   |
| Concord .....                                                                           | 35  | .. | 1,386,788 |
| Concord and Claremont .....                                                             | 26  | 24 | 560,624   |
| Contocook Valley .....                                                                  | 14  | .. | 219,450   |
| Eastern (included in Eastern (Mass.) Railway<br>Company, by which it is operated) ..... | ..  | .. | .....     |
| Great Falls .....                                                                       | 3   | .. | 60,000    |
| Great Falls and Conway .....                                                            | 12  | .. | 300,000   |
| Manchester and Lawrence .....                                                           | 26  | .. | 717,543   |
| New Hampshire Central .....                                                             | 26  | .. | 600,000   |
| Northern .....                                                                          | 82  | .. | 3,016,634 |
| Portsmouth and Concord .....                                                            | 23  | 17 | 850,000   |
| Sullivan .....                                                                          | 25  | .. | 673,500   |
| Wilton .....                                                                            | 18  | .. | 600,000   |
| VERMONT.                                                                                |     |    |           |
| Bennington Branch .....                                                                 | ..  | 6  | 100,000   |
| Connecticut and Passumpsic .....                                                        | 60  | 54 | 1,500,000 |
| Rutland and Burlington .....                                                            | 120 | .. | 3,338,897 |
| Rutland and Washington .....                                                            | 10  | .. | 250,000   |
| Troy and Rutland .....                                                                  | ..  | 55 | 550,000   |
| Vermont Central .....                                                                   | 115 | .. | 5,081,767 |
| Vermont and Canada .....                                                                | 38  | .. | 1,200,000 |
| Vermont Valley .....                                                                    | 26  | .. | 500,000   |
| Western Vermont .....                                                                   | ..  | 53 | 530,000   |
| MASSACHUSETTS.                                                                          |     |    |           |
| Berkshire .....                                                                         | 21  | .. | 600,000   |
| Boston and Lowell .....                                                                 | 23  | .. | 1,945,647 |
| Boston and Maine .....                                                                  | 83  | .. | 4,021,607 |
| Boston and Providence .....                                                             | 53  | .. | 3,416,233 |
| Boston and Worcester .....                                                              | 69  | .. | 4,882,648 |
| Cape Cod Branch .....                                                                   | 29  | .. | 626,543   |
| Connecticut River .....                                                                 | 52  | .. | 1,798,825 |
| Dorchester and Milton .....                                                             | 3   | .. | 128,172   |
| Eastern (including Eastern, (N. H.), which is<br>operated by former) .....              | 75  | .. | 3,624,152 |
| Essex .....                                                                             | 21  | .. | 537,869   |
| Fall River .....                                                                        | 42  | .. | 1,068,167 |
| Fitchburg .....                                                                         | 66  | .. | 3,552,283 |
| Fitchburg and Worcester .....                                                           | 14  | .. | 259,074   |
| Grand Junction .....                                                                    | 6   | .. | 763,844   |
| Harvard Branch .....                                                                    | 1   | .. | 26,213    |
| Lexington and West Cambridge .....                                                      | 7   | .. | 242,161   |
| Lowell and Lawrence .....                                                               | 12  | .. | 333,254   |
| Nashua and Lowell .....                                                                 | 15  | .. | 651,215   |
| New Bedford and Taunton .....                                                           | 21  | .. | 498,752   |
| Newburyport .....                                                                       | 9   | .. | 106,825   |
| Norfolk County .....                                                                    | 26  | .. | 1,060,990 |
| Old Colony .....                                                                        | 45  | .. | 2,293,535 |
| Peterboro' and Shirley .....                                                            | 14  | .. | 272,647   |
| Pittsfield and North Adams .....                                                        | 18  | .. | 443,678   |
| Providence and Worcester .....                                                          | 43  | .. | 1,824,797 |
| Salem and Lowell .....                                                                  | 17  | .. | 316,943   |
| South Reading Branch .....                                                              | 8   | .. | 231,601   |
| South Shore .....                                                                       | 11  | .. | 420,434   |
| Stockbridge and Pittsfield .....                                                        | 22  | .. | 448,700   |
| Stony Brook .....                                                                       | 13  | .. | 265,527   |
| Stoughton Branch .....                                                                  | 4   | .. | 93,433    |

|                                                                                                                                   | 1.  | 2.  | 3.         |
|-----------------------------------------------------------------------------------------------------------------------------------|-----|-----|------------|
| Taunton Branch .....                                                                                                              | 12  | ..  | \$807,136  |
| Vermont and Massachusetts .....                                                                                                   | 77  | ..  | 3,406,244  |
| Western .....                                                                                                                     | 156 | ..  | 9,963,709  |
| West Stockbridge .....                                                                                                            | 3   | ..  | 41,516     |
| Worcester and Nashua .....                                                                                                        | 46  | ..  | 1,410,198  |
| CONNECTICUT.                                                                                                                      |     |     |            |
| Collinsville Branch .....                                                                                                         | 11  | ..  | 275,000    |
| Hartford and New Haven .....                                                                                                      | 62  | ..  | 1,650,000  |
| Hartford, Providence and Fishkill .....                                                                                           | 32  | ..  | 1,500,000  |
| Housatonic .....                                                                                                                  | 110 | ..  | 2,500,000  |
| Housatonic Branch .....                                                                                                           | 11  | ..  | 275,000    |
| Middletown Branch .....                                                                                                           | 10  | ..  | 250,000    |
| Naugatuc .....                                                                                                                    | 62  | ..  | 2,000,000  |
| New Haven and Northampton .....                                                                                                   | 45  | ..  | 1,500,000  |
| New London, Willimantic and Palmer .....                                                                                          | 66  | ..  | 1,250,000  |
| New London and New Haven .....                                                                                                    | ..  | 55  | .....      |
| New York and New Haven .....                                                                                                      | 76  | ..  | 3,700,085  |
| Norwich and Worcester .....                                                                                                       | 66  | ..  | 2,598,514  |
| Stonington and New London .....                                                                                                   | ..  | 10  | .....      |
| RHODE ISLAND.                                                                                                                     |     |     |            |
| Plainfield and Providence .....                                                                                                   | ..  | 30  | .....      |
| Providence and Stonington .....                                                                                                   | 50  | ..  | 2,614,484  |
| NEW YORK.                                                                                                                         |     |     |            |
| Albany and Binghamton .....                                                                                                       | ..  | 132 | .....      |
| Albany and Schenectady .....                                                                                                      | 17  | ..  | 1,711,412  |
| Albany and West Stockbridge (included in West-<br>ern (Mass.) Railroad—being owned and oper-<br>ated by the latter Company) ..... | ..  | ..  | .....      |
| Attica and Buffalo .....                                                                                                          | 32  | ..  | 906,915    |
| Buffalo and Conhocton Valley .....                                                                                                | ..  | 133 | .....      |
| Buffalo and Dunkirk .....                                                                                                         | ..  | 42  | .....      |
| Buffalo and Niagara Falls .....                                                                                                   | 22  | ..  | 428,241    |
| Buffalo and Black Rock .....                                                                                                      | 3   | ..  | 25,000     |
| Buffalo and State Line .....                                                                                                      | ..  | 67  | .....      |
| Canandaigua and Corning .....                                                                                                     | ..  | 70  | .....      |
| Canandaigua and Niagara Falls .....                                                                                               | ..  | 92  | .....      |
| Cayuga and Susquehanna .....                                                                                                      | 35  | ..  | 580,311    |
| Chemung .....                                                                                                                     | 21  | ..  | 450,000    |
| Dunkirk and State Line .....                                                                                                      | ..  | 28  | .....      |
| Hornellsville and Attica .....                                                                                                    | ..  | 90  | .....      |
| Hudson and Berkshire .....                                                                                                        | 34  | ..  | 821,331    |
| Hudson River .....                                                                                                                | 110 | 34  | 6,666,682  |
| Jefferson and Canandaigua .....                                                                                                   | 45  | ..  | 1,000,000  |
| Lewiston .....                                                                                                                    | 10  | ..  | 120,000    |
| Lockport and Niagara Falls .....                                                                                                  | 24  | ..  | 210,000    |
| Lockport and Rochester .....                                                                                                      | ..  | 68  | .....      |
| Long Island .....                                                                                                                 | 95  | ..  | 2,091,341  |
| Mohawk Valley .....                                                                                                               | ..  | 78  | .....      |
| Newburg Branch .....                                                                                                              | 19  | ..  | 500,000    |
| New York and Erie .....                                                                                                           | 467 | ..  | 20,323,581 |
| New York and Harlem .....                                                                                                         | 80  | ..  | 4,666,208  |
| Northern (Ogdensburg) .....                                                                                                       | 117 | ..  | 2,979,937  |
| Oswego and Syracuse .....                                                                                                         | 35  | ..  | 571,774    |
| Plattsburg and Montreal .....                                                                                                     | ..  | 51  | .....      |
| Rensselaer and Saratoga .....                                                                                                     | 32  | ..  | 687,324    |
| Rochester and Syracuse .....                                                                                                      | 104 | ..  | 4,200,000  |
| Rome, Watertown, and St. Vincent .....                                                                                            | 53  | 43  | 603,457    |
| Sacketts Harbor and Ellisburg .....                                                                                               | ..  | 30  | .....      |
| Saratoga and Schenectady .....                                                                                                    | 22  | ..  | 396,380    |
| Saratoga and Washington .....                                                                                                     | 52  | ..  | 1,402,505  |
| Schenectady and Troy .....                                                                                                        | 20  | ..  | 680,046    |



|                                                                                                                      | 1.  | 2.  | 3.         |
|----------------------------------------------------------------------------------------------------------------------|-----|-----|------------|
| Skaneateles and Jordan.....                                                                                          | 5   | ..  | \$28,361   |
| Syracuse and Binghampton.....                                                                                        | ..  | 80  | .....      |
| Tonawanda.....                                                                                                       | 43  | ..  | 1,216,821  |
| Troy and Greenbush.....                                                                                              | 6   | ..  | 282,528    |
| Utica and Binghampton.....                                                                                           | ..  | 60  | .....      |
| Utica and Schenectady.....                                                                                           | 78  | ..  | 4,143,918  |
| Utica and Syracuse.....                                                                                              | 53  | ..  | 2,400,084  |
| Whitehall and Castleton.....                                                                                         | 15  | ..  | 600,000    |
| NEW JERSEY.                                                                                                          |     |     |            |
| Belvidere and Delaware.....                                                                                          | 15  | 40  | 300,000    |
| Burlington and Mount Holly.....                                                                                      | 6   | ..  | 75,000     |
| Camden and Amboy.....                                                                                                | 90  | ..  | 3,200,000  |
| Camden and Woodbury.....                                                                                             | 9   | ..  | 100,000    |
| Morris and Essex.....                                                                                                | 44  | ..  | 400,000    |
| New Brunswick Branch.....                                                                                            | 26  | ..  | 520,000    |
| New Jersey.....                                                                                                      | 31  | ..  | 680,000    |
| New Jersey Central.....                                                                                              | 50  | ..  | 1,200,000  |
| Paterson.....                                                                                                        | 17  | ..  | 500,000    |
| Ramapo.....                                                                                                          | 16  | ..  | 470,000    |
| PENNSYLVANIA.                                                                                                        |     |     |            |
| Beaver Meadow.....                                                                                                   | 26  | ..  | 150,000    |
| Beaver Meadow Branch.....                                                                                            | 12  | ..  | 100,000    |
| Blairsville Branch.....                                                                                              | ..  | 3   | .....      |
| Carbondale and Honesdale.....                                                                                        | 17  | ..  | 600,000    |
| Columbia.....                                                                                                        | 28  | ..  | 800,000    |
| Corning and Blossburg.....                                                                                           | 40  | ..  | 600,000    |
| Cumberland Valley (including York and Cum-<br>berland Railroad, which is owned and oper-<br>ated by the former)..... | 77  | ..  | 1,250,000  |
| Danville and Pottsville.....                                                                                         | 44  | ..  | 800,000    |
| Erie and Ohio State Line.....                                                                                        | ..  | 25  | .....      |
| Franklin.....                                                                                                        | 22  | ..  | 500,000    |
| Germantown Branch.....                                                                                               | 6   | ..  | 200,000    |
| Germantown and Norristown.....                                                                                       | 17  | ..  | 550,000    |
| Hazeltown and Lehigh.....                                                                                            | 10  | ..  | 80,000     |
| Holidaysburg Branch.....                                                                                             | ..  | 6   | .....      |
| Leggett's Gap.....                                                                                                   | ..  | 48  | .....      |
| Lehigh and Susquehanna.....                                                                                          | 20  | ..  | 1,250,000  |
| Little Schuylkill.....                                                                                               | 20  | ..  | 325,500    |
| Little Schuylkill and Susquehanna.....                                                                               | 20  | 86  | 600,000    |
| Lykens Valley.....                                                                                                   | 16  | ..  | 170,000    |
| Maunch Chunk and Branches.....                                                                                       | 25  | ..  | 300,000    |
| Mill Creek.....                                                                                                      | 9   | ..  | 180,000    |
| Mine Hill.....                                                                                                       | 25  | ..  | 396,117    |
| Mount Carbon.....                                                                                                    | 7   | ..  | 70,000     |
| Nesquehoning.....                                                                                                    | 5   | ..  | 50,000     |
| Norristown, Doyleston and New Hope.....                                                                              | ..  | 28  | .....      |
| North East.....                                                                                                      | ..  | 18  | .....      |
| Pennsylvania.....                                                                                                    | 135 | ..  | 5,000,000  |
| Philadelphia City.....                                                                                               | 6   | ..  | 300,000    |
| Philadelphia and Columbia.....                                                                                       | 82  | ..  | 4,400,000  |
| Philadelphia and Reading.....                                                                                        | 92  | ..  | 16,325,332 |
| Philadelphia and Trenton.....                                                                                        | 30  | ..  | 500,000    |
| Philadelphia and West Chester.....                                                                                   | 30  | ..  | 600,000    |
| Philadelphia, Wilmington and Baltimore.....                                                                          | 98  | ..  | 4,400,000  |
| Pine Grove.....                                                                                                      | 4   | ..  | 40,000     |
| Pittsburg and Ohio.....                                                                                              | ..  | 141 | .....      |
| Pittsburg and Olean.....                                                                                             | ..  | 150 | .....      |
| Portage.....                                                                                                         | 36  | ..  | 750,000    |
| Room Run.....                                                                                                        | 6   | ..  | 40,000     |
| Schuylkill.....                                                                                                      | ..  | 13  | .....      |
| Schuylkill Valley and Branches.....                                                                                  | 25  | ..  | 300,000    |

|                                           | 1.  | 2.  | 3.        |
|-------------------------------------------|-----|-----|-----------|
| Strasburg.....                            | 7   | ..  | \$150,000 |
| Trenton Branch.....                       | 6   | ..  | 180,000   |
| Valley.....                               | ..  | 20  | .....     |
| West Chester.....                         | 11  | ..  | 250,000   |
| Williamsport and Elmira.....              | 60  | ..  | 1,500,000 |
| York and Wrightsville.....                | 13  | ..  | 400,000   |
| DELAWARE.                                 |     |     |           |
| Newcastle and Frenchtown.....             | 16  | ..  | 600,000   |
| Wilmington and Newcastle.....             | ..  | 11  | .....     |
| MARYLAND.                                 |     |     |           |
| Annapolis and Elkridge.....               | 21  | ..  | 400,000   |
| Baltimore and Susquehanna.....            | 85  | ..  | 3,370,282 |
| Baltimore and Ohio.....                   | 249 | 172 | 9,273,606 |
| VIRGINIA.                                 |     |     |           |
| Appomatox.....                            | 10  | ..  | 200,000   |
| Alexandria and Orange.....                | ..  | 75  | .....     |
| Central.....                              | 98  | ..  | 1,500,000 |
| Chesterfield.....                         | 12  | ..  | 150,000   |
| Greenfield and Roanoke.....               | 21  | ..  | 284,483   |
| Manapas Gap.....                          | ..  | 107 | .....     |
| Petersburg and Wilden.....                | 64  | ..  | 946,721   |
| Richmond and Danville.....                | 14  | 136 | 420,000   |
| Richmond, Fredericksburg and Potomac..... | 130 | ..  | 1,458,219 |
| Richmond and Petersburg.....              | 22  | ..  | 875,405   |
| Seaboard and Roanoke.....                 | 80  | 10  | 1,454,170 |
| Winchester and Potomac.....               | 32  | ..  | 509,410   |
| NORTH CAROLINA.                           |     |     |           |
| Gaston and Raleigh.....                   | 87  | ..  | 1,600,000 |
| Wilmington and Manchester.....            | ..  | 162 | .....     |
| Wilmington and Weldon.....                | 162 | ..  | 2,400,000 |
| SOUTH CAROLINA.                           |     |     |           |
| Charlotte and South Carolina.....         | 29  | 37  | 700,000   |
| Greenville and Columbia.....              | 22  | 98  | 600,000   |
| South Carolina.....                       | 241 | ..  | 5,943,678 |
| GEORGIA.                                  |     |     |           |
| Atalanta and West Point.....              | 30  | 57  | 500,000   |
| Athens Branch.....                        | 39  | ..  | 800,000   |
| Burke.....                                | ..  | 53  | .....     |
| Central.....                              | 192 | ..  | 3,222,281 |
| Eatonton.....                             | ..  | 22  | .....     |
| Georgia.....                              | 171 | 4   | 3,000,000 |
| Macon and Western.....                    | 101 | ..  | 1,350,080 |
| Milledgeville.....                        | 18  | ..  | 350,000   |
| Muscogee.....                             | 25  | 46  | 500,000   |
| Rome.....                                 | 17  | ..  | 200,000   |
| South Western.....                        | 51  | ..  | 1,000,000 |
| Western and Atlantic.....                 | 140 | ..  | 3,000,000 |
| Wilkes.....                               | ..  | 18  | .....     |
| FLORIDA.                                  |     |     |           |
| St. Joseph's.....                         | 28  | ..  | 130,000   |
| Tallahassee and St. Mark's.....           | 26  | ..  | 120,000   |
| ALABAMA.                                  |     |     |           |
| Alabama and Tennessee.....                | 60  | 55  | 1,800,000 |
| Mobile and Ohio.....                      | 40  | ..  | 800,000   |
| Montgomery and West Point.....            | 98  | ..  | 1,500,000 |
| Tuscumbia and Decatur.....                | 46  | ..  | 650,000   |

| MISSISSIPPI.                           |     |     |           |
|----------------------------------------|-----|-----|-----------|
|                                        | 1.  | 2.  | 3.        |
| Mississippi (Natchez and Malcolm)..... | ..  | 30  | \$300,000 |
| St. Francisville and Woodville.....    | 28  | ..  | 468,000   |
| Vicksburg, Jackson and Brandon.....    | 60  | ..  | 950,000   |
| LOUISIANA.                             |     |     |           |
| Carrolton.....                         | 6   | ..  | 60,000    |
| Clinton and Port Hudson.....           | 24  | ..  | 200,000   |
| Lake Ponchartrain.....                 | 6   | ..  | 60,000    |
| Mexican Gulf.....                      | 27  | ..  | 175,000   |
| West Feliciana.....                    | 26  | ..  | 168,000   |
| TENNESSEE.                             |     |     |           |
| Chatanooga.....                        | ..  | 151 | .....     |
| Memphis and Charleston.....            | ..  | 281 | .....     |
| Memphis and Lagrange.....              | ..  | 50  | .....     |
| KENTUCKY.                              |     |     |           |
| Chatanooga and Louisville.....         | ..  | 180 | .....     |
| Covington and Lexington.....           | ..  | 90  | .....     |
| Lexington and Frankfort.....           | 28  | ..  | 500,000   |
| Louisville and Frankfort.....          | 49  | ..  | 1,000,000 |
| Maysville and Danville.....            | ..  | 110 | .....     |
| OHIO.                                  |     |     |           |
| Belfontaine and Indiana.....           | ..  | 118 | .....     |
| Central.....                           | ..  | 137 | .....     |
| Cincinnati and Belpre.....             | ..  | 121 | .....     |
| Cincinnati, Hamilton and Dayton.....   | ..  | 60  | .....     |
| Cincinnati and Hillsboro'.....         | ..  | 37  | .....     |
| Cleveland and Erie.....                | 30  | 50  | 600,000   |
| Cleveland and Pittsburg.....           | 39  | 59  | 800,000   |
| Cleveland and Wellsville.....          | ..  | 30  | .....     |
| Columbus and Cleveland.....            | 149 | ..  | 3,000,000 |
| Columbus and Lake Erie.....            | 14  | 25  | 500,000   |
| Dayton and Springfield.....            | 24  | ..  | 500,000   |
| Findlay.....                           | 16  | ..  | 200,000   |
| Greenville and Miami.....              | ..  | 20  | .....     |
| Hamilton and Eaton.....                | ..  | 20  | .....     |
| Lake Shore.....                        | ..  | 165 | .....     |
| Little Miami.....                      | 84  | ..  | 1,508,402 |
| Mad River and Lake Erie.....           | 134 | ..  | 1,754,260 |
| Mansfield and Newark.....              | 60  | ..  | 1,200,000 |
| Ohio and Indiana.....                  | ..  | 126 | .....     |
| Ohio and Mississippi.....              | ..  | 20  | .....     |
| Ohio and Pennsylvania.....             | 30  | 105 | 600,000   |
| Sandusky and Mansfield.....            | 56  | ..  | 1,106,131 |
| Scioto and Hocking Valley.....         | ..  | 110 | .....     |
| Toledo and Cleveland.....              | ..  | 86  | .....     |
| Western.....                           | ..  | 37  | .....     |
| Xenia and Columbus.....                | 54  | ..  | 1,000,000 |
| Xenia and Dayton.....                  | ..  | 15  | .....     |
| MICHIGAN.                              |     |     |           |
| Central.....                           | 228 | ..  | 5,896,340 |
| Detroit and Pontiac.....               | 25  | ..  | 300,000   |
| Erie and Kalamazoo.....                | 33  | ..  | 350,000   |
| Southern.....                          | 125 | 33  | 1,500,000 |
| INDIANA.                               |     |     |           |
| Cincinnati and St. Louis.....          | ..  | 160 | .....     |
| Crawford and Lafayette.....            | ..  | 26  | .....     |
| Evansville and Illinois.....           | ..  | 50  | .....     |
| Jeffersonville and Columbus.....       | 21  | 45  | 180,000   |
| Junction.....                          | ..  | 38  | .....     |
| Indianapolis and Belfontaine.....      | 28  | 55  | 500,000   |

|                                    | 1. | 2.  | 3.          |
|------------------------------------|----|-----|-------------|
| Lafayette and Indianapolis.....    | .. | 61  | .....       |
| Lawrenceburg and Indianapolis..... | .. | 87  | .....       |
| Madison and Indianapolis.....      | 88 | ..  | \$2,000,000 |
| Martinsville and Franklin.....     | .. | 20  | .....       |
| New Albany and Franklin.....       | 56 | 44  | 700,000     |
| Peru and Indianapolis.....         | .. | 70  | .....       |
| Richmond and Newcastle.....        | .. | 50  | .....       |
| Richmond and Ohio.....             | .. | 4   | .....       |
| Rushville and Shelbyville.....     | 20 | ..  | 400,000     |
| Shelbyville and Edinburg.....      | 16 | ..  | 320,000     |
| Shelbyville and Knightstown.....   | 27 | ..  | 500,000     |
| Terre Haute and Richmond.....      | .. | 141 | .....       |

ILLINOIS.

|                                         |    |     |           |
|-----------------------------------------|----|-----|-----------|
| Aurora.....                             | 20 | 35  | 400,000   |
| Central.....                            | .. | 670 | .....     |
| Galena and Chicago Union.....           | 50 | 130 | 1,200,000 |
| Northern Cross (Eastern Extension)..... | .. | 30  | .....     |
| O'Fallon and Coal Bluff.....            | 7  | ..  | 140,000   |
| St. Charles Branch.....                 | 8  | ..  | 160,000   |
| St. Clair Coal Co.....                  | 8  | ..  | 160,000   |
| St. Louis and Vincennes.....            | .. | 160 | .....     |
| Sangamon and Morgan.....                | 56 | ..  | 900,000   |
| Springfield and Alton.....              | .. | 65  | .....     |

WISCONSIN.

|                              |    |    |         |
|------------------------------|----|----|---------|
| Milwaukee and Galena.....    | 20 | 50 | 400,000 |
| Rock River Valley Union..... | .. | 86 | .....   |

RECAPITULATION.

|                     | No. roads,<br>including<br>branches. | No. of<br>miles in<br>operation. | No. miles<br>in course<br>of con-<br>struction. | Cost.         |
|---------------------|--------------------------------------|----------------------------------|-------------------------------------------------|---------------|
| Maine.....          | 8                                    | 258                              | 121                                             | \$6,795,518   |
| New Hampshire.....  | 16                                   | 462                              | 58                                              | 14,145,755    |
| Vermont.....        | 9                                    | 369                              | 168                                             | 13,050,664    |
| Massachusetts.....  | 36                                   | 1,142                            | ..                                              | 51,884,572    |
| Rhode Island.....   | 2                                    | 50                               | 30                                              | 2,614,484     |
| Connecticut.....    | 13                                   | 551                              | 65                                              | 17,498,599    |
| New York.....       | 44                                   | 1,649                            | 1,098                                           | 60,784,157    |
| New Jersey.....     | 11                                   | 304                              | 40                                              | 7,445,000     |
| Pennsylvania.....   | 46                                   | 1,087                            | 538                                             | 44,106,949    |
| Delaware.....       | 2                                    | 16                               | 11                                              | 600,000       |
| Maryland.....       | 3                                    | 335                              | 172                                             | 13,043,888    |
| Virginia.....       | 12                                   | 483                              | 328                                             | 7,798,358     |
| North Carolina..... | 3                                    | 249                              | 162                                             | 4,000,000     |
| South Carolina..... | 3                                    | 292                              | 135                                             | 7,243,678     |
| Georgia.....        | 13                                   | 784                              | 200                                             | 13,922,361    |
| Florida.....        | 2                                    | 54                               | ..                                              | 250,000       |
| Alabama.....        | 4                                    | 244                              | 55                                              | 4,750,000     |
| Mississippi.....    | 3                                    | 88                               | 30                                              | 1,718,000     |
| Louisiana.....      | 5                                    | 89                               | ..                                              | 663,000       |
| Tennessee.....      | 3                                    | ..                               | 482                                             | .....         |
| Kentucky.....       | 5                                    | 77                               | 380                                             | 1,500,000     |
| Ohio.....           | 27                                   | 690                              | 1,341                                           | 12,768,793    |
| Michigan.....       | 4                                    | 411                              | 33                                              | 8,046,340     |
| Indiana.....        | 18                                   | 256                              | 851                                             | 4,600,000     |
| Illinois.....       | 11                                   | 149                              | 1,126                                           | 2,960,000     |
| Wisconsin.....      | 2                                    | 20                               | 136                                             | 400,000       |
| Total.....          | 305                                  | 10,129                           | 7,560                                           | \$802,590,116 |

## THE GREAT TUNNEL OF THE OHIO RAILROAD.

The *Wheeling Gazette*, in speaking of the great tunnel of the Baltimore and Ohio Railroad says:—

"We have received from the contractors full reports of the result of operations upon the great tunnel on the Baltimore and Ohio Railroad, and we cannot forbear expressing our astonishment at the result. The entire distance driven in by the shafts in the space of about five months is 5,384 feet, and of that 494 was driven from the 5th of November to the 4th of December, inclusive. It is truly extraordinary work. There is no coal within the excavation, but rock, sand, and gravel, the bed being generally dry."

## SAILING OF STEAMSHIPS BETWEEN ENGLAND AND THE UNITED STATES.

FROM ENGLAND TO THE UNITED STATES IN 1850.

| Months.   | Days.           | Ports.                  | No. | Vessels.    |
|-----------|-----------------|-------------------------|-----|-------------|
| July      | 2... Wednesday  | Southampton to New York | 3   | Franklin.   |
| July      | 5... Saturday   | Liverpool to New York   | 1   | Asia.       |
| July      | 9... Wednesday  | Liverpool to New York   | 2   |             |
| July      | 12... Saturday  | Liverpool to Boston     | 1   | Canada.     |
| July      | 16... Wednesday | Southampton to New York | 4   | Washington. |
| July      | 19... Saturday  | Liverpool to New York   | 1   | America.    |
| July      | 23... Wednesday | Liverpool to New York   | 2   |             |
| July      | 26... Saturday  | Liverpool to Boston     | 1   | Niagara.    |
| July      | 30... Saturday  | Southampton to New York | 3   | Humboldt.   |
| August    | 2... Saturday   | Liverpool to New York   | 1   | Africa.     |
| August    | 6... Wednesday  | Liverpool to New York   | 2   |             |
| August    | 9... Saturday   | Liverpool to Boston     | 1   | Europa.     |
| August    | 13... Wednesday | Southampton to New York | 4   | Hermann.    |
| August    | 16... Saturday  | Liverpool to New York   | 1   | Asia.       |
| August    | 20... Wednesday | Liverpool to New York   | 2   |             |
| August    | 23... Saturday  | Liverpool to Boston     | 1   |             |
| August    | 27... Wednesday | Southampton to New York | 3   | Franklin.   |
| August    | 30... Saturday  | Liverpool to New York   | 1   |             |
| September | 3... Wednesday  | Liverpool to New York   | 2   |             |
| September | 6... Saturday   | Liverpool to Boston     | 1   |             |
| September | 10... Wednesday | Southampton to New York | 4   | Washington. |
| September | 13... Saturday  | Liverpool to New York   | 1   |             |
| September | 17... Wednesday | Liverpool to New York   | 2   |             |
| September | 20... Saturday  | Liverpool to Boston     | 1   |             |
| September | 24... Wednesday | Southampton to New York | 3   | Humboldt.   |
| September | 27... Saturday  | Liverpool to New York   | 1   |             |
| October   | 1... Wednesday  | Liverpool to New York   | 2   |             |
| October   | 4... Saturday   | Liverpool to Boston     | 1   |             |
| October   | 8... Wednesday  | Southampton to New York | 4   | Hermann.    |
| October   | 11... Saturday  | Liverpool to New York   | 1   |             |
| October   | 15... Wednesday | Liverpool to New York   | 2   |             |
| October   | 18... Saturday  | Liverpool to Boston     | 1   |             |
| October   | 22... Wednesday | Southampton to New York | 3   | Franklin.   |
| October   | 25... Saturday  | Liverpool to New York   | 1   |             |
| October   | 29... Wednesday | Liverpool to New York   | 2   |             |
| November  | 1... Saturday   | Liverpool to Boston     | 1   |             |
| November  | 5... Wednesday  | Southampton to New York | 4   | Washington. |
| November  | 8... Saturday   | Liverpool to New York   | 1   |             |
| November  | 12... Wednesday | Liverpool to New York   | 2   |             |
| November  | 15... Saturday  | Liverpool to Boston     | 1   |             |
| November  | 19... Wednesday | Southampton to New York | 3   | Humboldt.   |
| November  | 22... Saturday  | Liverpool to New York   | 1   |             |
| November  | 26... Wednesday | Liverpool to New York   | 2   |             |
| November  | 29... Saturday  | Liverpool to Boston     | 1   |             |
| December  | 3... Wednesday  | Southampton to New York | 4   | Hermann.    |
| December  | 6... Saturday   | Liverpool to New York   | 1   |             |
| December  | 13... Saturday  | Liverpool to New York   | 2   |             |
| December  | 17... Wednesday | Southampton to New York | 3   | Franklin.   |
| December  | 20... Saturday  | Liverpool to Boston     | 1   |             |
| December  | 27... Saturday  | Liverpool to New York   | 2   |             |



FROM THE UNITED STATES TO ENGLAND IN 1851.

| Months.   | Days.          | Ports.                  | No. | Vessels.    |
|-----------|----------------|-------------------------|-----|-------------|
| July      | 2...Wednesday  | New York to Liverpool   | 1   | Niagara.    |
| July      | 5...Saturday   | New York to Liverpool   | 2   |             |
| July      | 9...Wednesday  | Boston to Liverpool     | 1   | Europa.     |
| July      | 12...Saturday  | New York to Southampton | 4   | Hermann.    |
| July      | 16...Wednesday | New York to Liverpool   | 1   | Africa.     |
| July      | 19...Saturday  | New York to Liverpool   | 2   |             |
| July      | 23...Wednesday | Boston to Liverpool     | 1   | Cambria.    |
| July      | 26...Saturday  | New York to Southampton | 3   | Franklin.   |
| July      | 30...Wednesday | New York to Liverpool   | 1   | Asia.       |
| August    | 2...Saturday   | New York to Liverpool   | 2   |             |
| August    | 6...Wednesday  | Boston to Liverpool     | 1   | Canada.     |
| August    | 9...Saturday   | New York to Southampton | 4   | Washington. |
| August    | 13...Wednesday | New York to Liverpool   | 1   | America.    |
| August    | 16...Saturday  | New York to Liverpool   | 2   |             |
| August    | 20...Wednesday | Boston to Liverpool     | 1   | Niagara.    |
| August    | 23...Saturday  | New York to Southampton | 3   | Humboldt.   |
| August    | 27...Wednesday | New York to Liverpool   | 1   | Africa.     |
| August    | 30...Saturday  | New York to Liverpool   | 2   |             |
| September | 3...Wednesday  | Boston to Liverpool     | 1   | Europa.     |
| September | 6...Saturday   | New York to Southampton | 4   | Hermann.    |
| September | 10...Wednesday | New York to Liverpool   | 1   | Asia.       |
| September | 13...Saturday  | New York to Liverpool   | 2   |             |
| September | 17...Wednesday | Boston to Liverpool     | 1   |             |
| September | 20...Saturday  | New York to Southampton | 3   | Franklin.   |
| September | 24...Wednesday | New York to Liverpool   | 1   |             |
| September | 27...Saturday  | New York to Liverpool   | 2   |             |
| October   | 1...Wednesday  | Boston to Liverpool     | 1   |             |
| October   | 4...Saturday   | New York to Southampton | 4   | Washington. |
| October   | 8...Wednesday  | New York to Liverpool   | 1   |             |
| October   | 11...Saturday  | New York to Liverpool   | 2   |             |
| October   | 15...Wednesday | Boston to Liverpool     | 1   |             |
| October   | 18...Saturday  | New York to Southampton | 3   | Humboldt.   |
| October   | 22...Wednesday | New York to Liverpool   | 1   |             |
| October   | 25...Saturday  | New York to Liverpool   | 2   |             |
| October   | 29...Wednesday | Boston to Liverpool     | 1   |             |
| November  | 1...Saturday   | New York to Southampton | 4   | Hermann.    |
| November  | 5...Wednesday  | New York to Liverpool   | 1   |             |
| November  | 8...Saturday   | New York to Liverpool   | 2   |             |
| November  | 12...Wednesday | Boston to Liverpool     | 1   |             |
| November  | 15...Saturday  | New York to Southampton | 3   | Franklin.   |
| November  | 19...Wednesday | New York to Liverpool   | 1   |             |
| November  | 22...Saturday  | New York to Liverpool   | 2   |             |
| November  | 26...Wednesday | Boston to Liverpool     | 1   |             |
| November  | 29...Saturday  | New York to Southampton | 4   | Washington. |
| December  | 3...Wednesday  | New York to Liverpool   | 1   |             |
| December  | 6...Saturday   | New York to Liverpool   | 2   |             |
| December  | 10...Wednesday | Boston to Liverpool     | 1   |             |
| December  | 13...Saturday  | New York to Southampton | 3   | Humboldt.   |
| December  | 17...Wednesday | New York to Liverpool   | 1   |             |
| December  | 20...Saturday  | New York to Liverpool   | 2   |             |
| December  | 24...Wednesday | Boston to Liverpool     | 1   |             |
| December  | 27...Saturday  | New York to Southampton | 4   | Hermann.    |
| December  | 31...Wednesday | New York to Liverpool   | 1   |             |

Number 1.—BRITISH AND NORTH AMERICAN ROYAL MAIL STEAMSHIPS.—D. & C. Maciver, Liverpool. J. B. Foord, London. E. Cunard, New York. S. S. Lewis, Boston. Donald Currie, Havre. The ships to and from Boston stop at Halifax.

Number 2.—NEW YORK AND LIVERPOOL UNITED STATES MAIL STEAMERS.—Brown, Shipley & Co., Liverpool. E. G. Roberts & Co., London. E. K. Collins, New York. L. Draper, Jr., Paris. G. H. Draper, Havre.

Number 3.—NEW YORK AND HAVRE STEAM NAVIGATION COMPANY.—Martineau, Croskey & Co., Southampton. Martineau, Croskey and Co., London. Mortimer Livingston, New York. William Iselin, Havre.

Number 4.—OCEAN STEAM NAVIGATION COMPANY, UNITED STATES MAIL LINE TO SOUTHAMPTON AND BREMEN.—Martineau, Croskey & Co., Southampton. Martineau, Croskey & Co., London. Moller, Sands & Reira, New York. C. A. Heineken, Bremen. William Iselin, Havre.

RATES OF TOLLS ON THE OHIO CANALS FOR 1851.

At a meeting of the Board of Public Works, held in the city of Columbus, on the 13th of March, 1851, it was ordered that from and after the 1st day of April, 1851, the following rates of toll shall be charged and collected on the Ohio, Hocking Valley and Walhonding Canals, and the Muskingum Improvement, to wit:—

PROPERTY CHARGED WITH TOLL ACCORDING TO WEIGHT.

| ARTICLES.                                                                                                                | RATES IN 1851.                                     |                                                     |                                                   |
|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|
|                                                                                                                          | 1.<br>For each mile not<br>exceeding 100 . . . . . | 2.<br>For each mile in<br>addition to 100 . . . . . | 3.<br>Not to exceed for<br>any distance . . . . . |
| Toll will be charged on each 1001 lbs., and in the same proportion for a greater or less weight on the following list of |                                                    |                                                     |                                                   |
| Ale, beer, and porter . . . . .mills                                                                                     | 7                                                  | 4                                                   | \$1 00                                            |
| Alcohol . . . . .                                                                                                        | 7                                                  | 4                                                   | 1 00                                              |
| Agricultural implemets. . . . .                                                                                          | 7                                                  | 4                                                   | 1 00                                              |
| Animals, domestic . . . . .                                                                                              | 7                                                  | 4                                                   | 1 00                                              |
| Beef, beans, bread, and butter . . . . .                                                                                 | 7                                                  | 4                                                   | 1 00                                              |
| Baggage, extra . . . . .                                                                                                 | 12                                                 | 5                                                   | 1 70                                              |
| Bark, tanner's, not exceeding 20 miles . . . . .                                                                         | 6                                                  | 0                                                   | 0 12                                              |
| Bacon . . . . .                                                                                                          | 7                                                  | 4                                                   | 1 00                                              |
| Broom corn and brooms . . . . .                                                                                          | 6                                                  | 4                                                   | 0 75                                              |
| Barley and buckwheat . . . . .                                                                                           | 7                                                  | 4                                                   | 1 00                                              |
| Barrels, empty . . . . .                                                                                                 | 6                                                  | 4                                                   | 0 75                                              |
| Blooms . . . . .                                                                                                         | 6                                                  | 4                                                   | 1 00                                              |
| Coffee, not exceeding 50 miles, in 1849 . . . . .                                                                        | 12                                                 | 6                                                   | 1 50                                              |
| Crockery, in crates, not exceeding 50 miles in 1849 . . . . .                                                            | 8                                                  | 4                                                   | 1 20                                              |
| Crockery, (Ohio) . . . . .                                                                                               | 7                                                  | 4                                                   | 1 00                                              |
| Cheese, crackers, and cordage . . . . .                                                                                  | 7                                                  | 4                                                   | 1 00                                              |
| Copper, in 1849, not exceeding 20 miles . . . . .                                                                        | 8                                                  | 5                                                   | 1 20                                              |
| Cotton, raw, in bales . . . . .                                                                                          | 7                                                  | 4                                                   | 0 75                                              |
| Cotton yarns, batting, and bagging . . . . .                                                                             | 7                                                  | 4                                                   | 1 00                                              |
| Carpenters and Joiners work . . . . .                                                                                    | 7                                                  | 4                                                   | 1 00                                              |
| Candles . . . . .                                                                                                        | 8                                                  | 4                                                   | 1 00                                              |
| Corn . . . . .                                                                                                           | 6                                                  | 4                                                   | 0 75                                              |
| Corn in the ear . . . . .                                                                                                | 5                                                  | 3                                                   | 0 60                                              |
| Charcoal, not exceeding 20 miles, in 1849 . . . . .                                                                      | 5                                                  | 3                                                   | 0 50                                              |
| Coal, mineral, not exceeding 20 miles, in 1849 . . . . .                                                                 | 2½                                                 | 0                                                   | 0 10                                              |
| Coke, not exceeding 20 miles . . . . .                                                                                   | 4                                                  | 0                                                   | ...                                               |
| Coke, in addition to 10 miles . . . . .                                                                                  | ...                                                | 2                                                   | 0 40                                              |
| Dye stuffs . . . . .                                                                                                     | 10                                                 | 5                                                   | 1 50                                              |
| Eggs, flax, fruit, U. S., dried and undried . . . . .                                                                    | 7                                                  | 4                                                   | 1 00                                              |
| Flour . . . . .                                                                                                          | 7                                                  | 4                                                   | 1 00                                              |
| Fish . . . . .                                                                                                           | 7                                                  | 4                                                   | 1 00                                              |
| Furniture, household . . . . .                                                                                           | 9                                                  | 6                                                   | 1 50                                              |
| Furs and pelts . . . . .                                                                                                 | 9                                                  | 6                                                   | 1 50                                              |
| Feathers . . . . .                                                                                                       | 9                                                  | 6                                                   | 1 50                                              |
| Glass and glassware, Ohio . . . . .                                                                                      | 7                                                  | 4                                                   | 1 00                                              |
| Grindstones . . . . .                                                                                                    | 7                                                  | 4                                                   | 1 00                                              |
| Hay, not exceeding 20 miles . . . . .                                                                                    | 5                                                  | ..                                                  | ...                                               |
| Hay, in addition to 20 miles . . . . .                                                                                   | ...                                                | 2                                                   | ...                                               |
| Hoops and hoop piles, not exceeding 20 miles . . . . .                                                                   | 3                                                  | 0                                                   | ...                                               |
| Hemp . . . . .                                                                                                           | 7                                                  | ..                                                  | 0 50                                              |
| Hides . . . . .                                                                                                          | 7                                                  | 4                                                   | 1 00                                              |
| Hair . . . . .                                                                                                           | 7                                                  | 0                                                   | 0 50                                              |

RATES IN 1851.

|                                                             | 1.  | 2. | 3.   |
|-------------------------------------------------------------|-----|----|------|
| Hops, Ohio .....                                            | 7   | 4  | 1 00 |
| Iron, pig or scrap .....                                    | 6   | 4  | 1 00 |
| Iron, wrought or cast .....                                 | 12  | 0  | 1 00 |
| Ice, not exceeding 20 miles .....                           | 1   | 1  | .... |
| Leather, sole, unfinished .....                             | 7   | 4  | 1 00 |
| Lard .....                                                  | 7   | 4  | 1 00 |
| Lime, common, not exceeding 20 miles, in 1849 .....         | 5   | .. | 0 50 |
| Merchandise, (dry goods, hardware, &c.) .....               | 12  | 12 | 1 70 |
| Marble, wrought .....                                       | 9   | 5  | 1 40 |
| Marble, unwrought .....                                     | 6   | 0  | 0 50 |
| Nails .....                                                 | 12  | 0  | 1 00 |
| Provisions, salt and fresh .....                            | 7   | 4  | 1 00 |
| Pork .....                                                  | 7   | 4  | 1 00 |
| Pot and Pearls .....                                        | 7   | 4  | 1 00 |
| Salt .....                                                  | 7   | 4  | 1 00 |
| Salt, Ohio, not exceeding 20 miles .....                    | 4   | .. | .... |
| Salt, Ohio, in addition to 20 miles .....                   | ... | 1  | .... |
| Sugar, not refined, not exceeding 50 miles, in 1849 .....   | 12  | .. | 1 00 |
| Seeds, domestic .....                                       | 7   | 4  | 1 00 |
| Skins of domestic animals .....                             | 7   | 4  | 1 00 |
| Staves, not exceeding 20 miles .....                        | 3   | 0  | 0 60 |
| Tallow .....                                                | 7   | 4  | 1 00 |
| Tobacco, manufactured .....                                 | 7   | 4  | 0 75 |
| Tobacco, unmanufactured, not exceeding 50 miles, 1849 ..... | 12  | 0  | 1 00 |
| Wheat .....                                                 | 7   | 4  | 1 00 |
| Whisky and Highwines .....                                  | 7   | 4  | 1 00 |
| Wool .....                                                  | 7   | 4  | 1 00 |
| White Lead, Ohio, not exceeding 50 miles, in 1849 .....     | 8   | 5  | 1 00 |
| West India Fruit, not exceeding 50 miles, in 1849 .....     | 12  | 12 | 1 70 |
| Wagons and other vehicles .....                             | 7   | 4  | 1 00 |

ARTICLES CHARGED WITH TOLL BY NUMBER OR MEASURE.

RATES IN 1851.

|                                                                                                                                         | For each mile.    |                              | Not to exceed |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------|---------------|
|                                                                                                                                         | Not exceeding 20. | In addition to 20. dist'nce. |               |
| On each 1,000 superficial feet of lumber reduced to inch measure, when over 1 inch thick .....                                          | mills             | 10                           | 5 \$1 00      |
| On each 100 cubic feet of timber, hewed or round .....                                                                                  |                   | 10                           | 5 0 30        |
| On each cord of wood .....                                                                                                              |                   | 10                           | . 0 20        |
| On each 100 split posts or rails for fencing .....                                                                                      |                   | 10                           | 5 0 40        |
| On each 1,000 laths or shingles .....                                                                                                   |                   | 3                            | 1 0 20        |
| On each 1,000 bricks .....                                                                                                              |                   | 10                           | 5 0 25        |
| On each perch (16½ cubic feet,) stone dressed or fashler .....                                                                          |                   | 4                            | 4 0 20        |
| On each perch stone, rough, for building and paving .....                                                                               |                   | 2                            | 2 0 15        |
| On each 100 cubic feet of timber, hewn or round, transported in rafts on any improvement on which rafting is or may be authorized ..... | 20                | 0                            | 0 40          |
| Timber, hewed or round, transported on the Muskingum Improvement, where the rafts pass over the dams, no toll to be charged .....       | ..                | .                            | ....          |

ON BOATS.

|                                                                                                                   | c. | m. |
|-------------------------------------------------------------------------------------------------------------------|----|----|
| On each boat used chiefly for the transportation of freight, for each mile .....                                  | 2  | 5  |
| On each boat used chiefly for transporting coal or corn, for each mile .....                                      | 2  | 0  |
| Provided, the amount of toll charged on the boat for any voyage, on any clearance, shall not exceed five dollars. |    |    |
| On each boat chiefly used for the transportation of passengers, for each mile .....                               | 4  | 0  |
| On each steamboat, of less than 60 tons burden, for each mile .....                                               | 8  | 0  |
| On each steamboat of 60 tons burden .....                                                                         | 10 | 0  |

Provided, That the toll on any steamboat plying as a regular packet to and from Zanesville and Marietta, as often as three times a week, shall not, for the whole distance, exceed the sum of \$2 25 each way; between Dresden and McConnellsville as often as three times a week, for the whole distance, not to exceed \$2 each way; and from McConnellsville to Marietta, as often as three times a week, for the whole distance not to exceed \$2 each way.

## ON PASSENGERS.

On each passenger of 8 years old and upwards, for each mile 3 mills.

Each passenger 8 years old and upwards, shall be allowed 50 pounds of baggage, or household furniture belonging to or owned by such passenger, or the family to which such persons belongs, free of toll.

## EXCEPTIONS.

On articles cleared at Columbus for Cleveland, or at Cleveland for Columbus, a deduction of 40 per cent from the above rates of toll, and on articles cleared at Norwalk for Cleveland, or at Cleveland for Norwalk, 30 per cent; provided, the highest rate of toll on such articles exceed 75 cents per 1,000 lbs.

On iron of all kinds, nails, spikes, hardware, cutlery, merchandise, and manufactured tobacco, if cleared at Portsmouth for Columbus, or at Columbus for Portsmouth, the toll not to exceed 40 cents per 1,000 lbs.

On coffee, sugar, molasses, lead, (white, pig, or bar,) if cleared at Portsmouth for Columbus, not to exceed 25 cents per 1,000 lbs.

On cheese cleared at Akron for Portsmouth, not to exceed 75 cents per 1,000 lbs.

On whisky and highwines, if shipped at Waverley and transported to Cleveland, not to exceed 80 cents per 1,000 lbs.

On all articles from the Ohio River, reshipped at Zanesville and transported into the Ohio and Walhonding Canals, the toll on the Muskingum Improvement and said canals not to exceed the limit for transporting the same articles on the Ohio Canal.

On coffee, sugar, and molasses from the Ohio River, when reshipped at Zanesville and transported to Cleveland, a drawback of 30 per cent shall be allowed from toll charged from lake to river on the same articles.

On flour cleared at Zanesville and points south of it on the Muskingum Improvement and transported to Cleveland, a deduction of 10 per cent shall be made from the rates before named.

All fuel used in the manufacture of pig iron and salt within this State, shall be exempt from the payment of toll.

In ascertaining the amount of toll chargeable on any article, the weight of the cask, box, bag, crate, vessel, or other thing in which said article is contained, shall be added to the weight of such article, and toll charged accordingly.

If two or more articles chargeable with different rates of toll shall be contained in the same cask, box, or other thing, the whole shall be charged with the highest rates of toll chargeable on any article so contained.

In case any article the product of this State or the United States shall be chargeable with a lower rate of toll than a similar article, the product of other countries, the collector shall charge the rate of toll which would be chargeable on such articles if of foreign product, unless the owner, shipper, or master of such boat shall produce satisfactory evidence to the collector that such article is the product of this State or the United States.

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**PROGRESS OF RAILROADS IN ILLINOIS.**

In 1853, Illinois will have completed and in successful operation about twelve hundred miles of railroad. The influence of these roads upon the trade and general prosperity of the State, will be almost incalculable. Our principal cities will be connected by them with the Eastern cities, where our merchants go twice a year to purchase their dry-goods, and our principal towns will be well nigh connected in the same way with the Southern markets, where the produce of the farmer is annually sent to market. These roads will thus be the means of reducing, to some extent, the prices paid throughout the State for Eastern goods, and will increase and render more uniform, the prices of the farmer's produce. The prosperity, therefore, of the producing class will be greatly augmented, and it is a truth in political economy never yet denied, that whenever and wherever this portion of the people enjoy prosperity, the interest of

all others are promoted in a corresponding degree. The merchant depends upon the trade of the farmer mainly for his success in business, and the mechanic depends to some extent upon the prosperous condition of the merchant and farmer for employment at profitable prices. No one can fail to see, therefore, that the next two years must effect a most desirable change in the business and prospects of the people of this State. That the roads or number of miles of the road to which we have referred will be completed by the time indicated, there can not be the shadow of a doubt; and when completed they will produce the results we have barely adverted to, no one will be disposed to question, who is it at all conversant with the origin and history of railroads in any part of the country. It is stated by those who have made themselves familiar with the history and condition of railroads and railroad stock in the United States, that no road of the kind has ever been constructed in this country which has not from the first paid a fair and in most cases a liberal return upon the capital invested—and it is further stated, that most of them depend chiefly upon the trade of the farmer for their general prosperity. This being true, who can doubt that in Illinois not only twelve hundred miles but three times twelve hundred miles of railroad might be handsomely sustained by the accumulative trade of the country? Let those doubt who will—we firmly believe it ourself, and venture to predict that in less than ten years the number of miles of railroad in Illinois will exceed that of any other State in the Union. And we believe, further, that consequent upon the construction of the roads already in progress and in contemplation, will flow into our State a tide of emigration that will place us, when the next census is taken, in point of population, if not in wealth, side by side with the oldest States. We give these sentiments as our opinions, for which we charge nothing; if our readers concur, it's all right, and if they don't, it's all right, any how.—*People's Journal.*

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**SHORTEST PASSAGE BETWEEN NEW YORK AND LIVERPOOL.**

Notwithstanding our cosmopolitanism, we are pleased to record, in the pages of the *Merchants' Magazine*, the fact, that the United State Steamship "PACIFIC," Captain Nye, has made the passage from New York to Liverpool in less time than it has ever before been done. Our authority for this statement, the *London Times*, will not, we presume, be questioned. That journal, of the 21st of May, 1851, thus announced the arrival of the "PACIFIC":—

The "PACIFIC" sailed from New York precisely at five minutes past twelve on the 10th of May, 1851, was announced off Holyhead at eight o'clock yesterday morning, (May 20th) and saluted the Rock Light-house at fifteen minutes past one o'clock precisely, thus completing the run in the remarkably brief space of *nine days nineteen hours and twenty-five minutes*, mean time. Contrasting the "PACIFIC's" run with that of the Royal Mail Steamship "ASIA," (the fastest every previously made,) there is a difference in favor of the "PACIFIC" to Holyhead of six hours, the "ASIA" having been announced off Holyhead at two o'clock in the afternoon.

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**PROGRESS OF RAILROADS IN VIRGINIA.**

It will not be long, says the *Richmond Times*, before we shall witness a great change in the interior travel of the State. Some time in the next fall the Richmond and Danville Railroad Company expect to have their road in operation as far as the junction with the South Side Railroad. The latter work is actively progressing, and, we believe, is expected to be finished to Farmville by the end of the year. We are not informed how soon the company calculate upon completing it to Lynchburg. The Virginia and Tennessee Railroad will be opened to Salem, it is thought, next fall. The distance from point to point have been furnished to us as follows:—

|                             |       |       |
|-----------------------------|-------|-------|
| Richmond to Junction.....   | miles | 52.2  |
| Junction to Farmville.....  |       | 16.8  |
| Farmville to Lynchburg..... |       | 52.8  |
|                             |       | 124.8 |
| Richmond to Lynchburg.....  |       | 124.8 |
| Lynchburg to Salem.....     |       | 62    |
|                             |       | 196.8 |
| Richmond to Salem.....      |       | 196.8 |



## JOURNAL OF MINING AND MANUFACTURES.

### MANUFACTURING INDUSTRY OF PHILADELPHIA.

PHILADELPHIA covers an area of 76,800 acres, and is divided into one city, seven incorporated districts, seven boroughs, and twelve townships—the whole forming what is denominated “the city and county of Philadelphia.” We make this explanation for the purpose of introducing to the readers of the *Merchants' Magazine* the sub-joined statistics of the manufacturing industry of Philadelphia, derived from the census returns furnished by A. E. ROBERTS, Esq., United States Marshall for the Eastern District of Pennsylvania:—

A STATEMENT SHOWING THE CAPITAL INVESTED IN MANUFACTURING, VALUE OF THE RAW MATERIAL CONSUMED, THE NUMBER OF HANDS EMPLOYED, THE WAGES PAID, AND THE VALUE OF THE ANNUAL PRODUCT OF THIS BRANCH OF INDUSTRY, IN THE CITY AND COUNTY OF PHILADELPHIA DURING THE YEAR ENDING JUNE 30, 1850.

| Name of Ward or District producing articles to the annual value of \$500. | Capital invested in manufacturing. | Value of raw material used, including fuel. | Average number of hands employed. |          | Wages.                             |                                      | Value of annual products. |
|---------------------------------------------------------------------------|------------------------------------|---------------------------------------------|-----------------------------------|----------|------------------------------------|--------------------------------------|---------------------------|
|                                                                           |                                    |                                             | Males.                            | Females. | Aver. monthly cost of male labour. | Aver. monthly cost of female labour. |                           |
| 1.                                                                        | 2.                                 | 3.                                          | 4.                                | 5.       | 6.                                 | 7.                                   |                           |
| CITY OF PHILADELPHIA.                                                     |                                    |                                             |                                   |          |                                    |                                      |                           |
| North Mulberry .                                                          | \$584,400                          | \$301,661                                   | 839                               | 194      | \$18,776                           | \$1,945                              | \$1,066,431               |
| South Mulberry .                                                          | 167,085                            | 157,969                                     | 217                               | 119      | 5,341                              | 1,334                                | 317,930                   |
| North.....                                                                | 1,340,150                          | 343,177                                     | 632                               | 35       | 17,747                             | 286                                  | 1,048,575                 |
| Locust.....                                                               | 46,295                             | 55,500                                      | 119                               | 56       | 3,004                              | 544                                  | 153,900                   |
| Middle.....                                                               | 1,488,125                          | 1,197,585                                   | 1,359                             | 709      | 37,738                             | 8,167                                | 2,143,025                 |
| South.....                                                                | 401,650                            | 204,540                                     | 486                               | 87       | 15,833                             | 985                                  | 554,300                   |
| Lombard.....                                                              | 102,300                            | 139,235                                     | 307                               | 143      | 4,750                              | 635                                  | 188,021                   |
| Spruce.....                                                               | 38,450                             | 44,899                                      | 61                                | 19       | 1,623                              | 226                                  | 93,900                    |
| Cedar.....                                                                | 625,400                            | 477,583                                     | 540                               | 427      | 10,689                             | 4,371                                | 798,800                   |
| New Market...                                                             | 207,700                            | 301,542                                     | 351                               | 117      | 9,797                              | 1,421                                | 628,841                   |
| Pine.....                                                                 | 164,700                            | 531,899                                     | 293                               | 239      | 7,785                              | 2,896                                | 559,260                   |
| Dock.....                                                                 | 400,400                            | 707,660                                     | 636                               | 291      | 16,520                             | 3,404                                | 1,416,980                 |
| Walnut.....                                                               | 1,543,150                          | 1,144,408                                   | 1,569                             | 353      | 52,928                             | 5,464                                | 3,694,825                 |
| Chestnut.....                                                             | 2,710,075                          | 3,590,408                                   | 4,556                             | 3,528    | 119,556                            | 39,804                               | 6,606,495                 |
| High.....                                                                 | 1,265,300                          | 1,433,542                                   | 2,341                             | 1,152    | 55,920                             | 10,924                               | 3,236,990                 |
| Lower Delaware                                                            | 1,850,675                          | 1,490,880                                   | 2,041                             | 1,626    | 48,345                             | 14,042                               | 3,308,342                 |
| Upper Delaware                                                            | 371,100                            | 542,723                                     | 673                               | 151      | 18,322                             | 1,417                                | 1,115,250                 |
| NORTHERN LIBERTIES.                                                       |                                    |                                             |                                   |          |                                    |                                      |                           |
| First Ward....                                                            | 1,231,300                          | 1,128,393                                   | 951                               | 156      | 24,494                             | 1,606                                | 1,797,800                 |
| Second Ward..                                                             | 477,800                            | 604,336                                     | 323                               | 54       | 8,712                              | 896                                  | 906,600                   |
| Third Ward....                                                            | 677,050                            | 640,616                                     | 932                               | 264      | 25,762                             | 2,929                                | 1,207,350                 |
| Fourth Ward...                                                            | 184,400                            | 73,308                                      | 288                               | 16       | 6,664                              | 304                                  | 405,200                   |
| Fifth Ward....                                                            | 405,901                            | 467,208                                     | 818                               | 382      | 19,471                             | 3,746                                | 1,225,286                 |
| Sixth Ward....                                                            | 186,400                            | 196,967                                     | 327                               | 49       | 8,185                              | 379                                  | 404,422                   |
| Seventh Ward..                                                            | 759,400                            | 653,513                                     | 824                               | 261      | 22,369                             | 2,340                                | 1,126,365                 |
| SPRING GARDEN.                                                            |                                    |                                             |                                   |          |                                    |                                      |                           |
| First Ward....                                                            | 396,900                            | 467,783                                     | 277                               | 102      | 2,629                              | 1,193                                | 704,595                   |
| Second Ward..                                                             | 76,200                             | 185,663                                     | 346                               | 120      | 8,278                              | 1,522                                | 387,256                   |
| Third Ward....                                                            | 207,250                            | 233,240                                     | 318                               | 146      | 7,418                              | 1,478                                | 428,627                   |
| Fourth Ward...                                                            | 636,695                            | 952,818                                     | 1,186                             | 90       | 21,432                             | 939                                  | 1,442,019                 |
| Fifth Ward....                                                            | 231,335                            | 188,438                                     | 389                               | 43       | 8,890                              | 384                                  | 437,634                   |
| Sixth Ward....                                                            | 752,995                            | 578,709                                     | 1,138                             | 30       | 29,490                             | 490                                  | 1,038,940                 |
| Seventh Ward..                                                            | 612,070                            | 439,565                                     | 672                               | 323      | 15,366                             | 3,532                                | 937,710                   |

## KENSINGTON.

|                | 1.      | 2.        | 3.    | 4.  | 5.     | 6.    | 7.        |
|----------------|---------|-----------|-------|-----|--------|-------|-----------|
| First Ward.... | 621,450 | 833,403   | 588   | 52  | 20,593 | 542   | 1,309,106 |
| Second Ward .. | 533,950 | 604,716   | 715   | 166 | 16,137 | 1,345 | 969,651   |
| Third Ward.... | 501,950 | 1,321,112 | 1,297 | 506 | 24,357 | 3,716 | 1,789,283 |
| Fourth Ward... | 261,200 | 975,930   | 348   | 166 | 9,524  | 1,430 | 1,304,530 |
| Fifth Ward.... | 692,850 | 760,907   | 1,393 | 66  | 43,195 | 495   | 1,587,273 |
| Sixth Ward.... | 352,300 | 995,525   | 1,455 | 638 | 26,054 | 3,815 | 1,458,557 |
| Seventh Ward.. | 611,811 | 468,657   | 515   | 176 | 12,660 | 1,836 | 1,154,260 |
| Eighth Ward .. | 180,200 | 205,821   | 412   | 120 | 10,490 | 100   | 511,250   |

## SOUTHWARK.

|                |           |         |     |    |        |     |           |
|----------------|-----------|---------|-----|----|--------|-----|-----------|
| First Ward.... | 108,050   | 324,669 | 264 | 39 | 6,863  | 326 | 506,730   |
| Second Ward .. | 386,550   | 385,068 | 385 | 12 | 11,669 | 120 | 639,960   |
| Third Ward.... | 106,650   | 206,520 | 197 | 39 | 5,177  | 358 | 326,636   |
| Fourth Ward... | 39,135    | 129,039 | 175 | 47 | 4,206  | 190 | 213,319   |
| Fifth Ward.... | 1,143,360 | 811,018 | 481 | 11 | 16,476 | 130 | 1,348,613 |
| Sixth Ward.... | 387,320   | 341,033 | 537 | 19 | 15,630 | 220 | 699,472   |

## MOYAMENSING.

|                |         |         |       |     |        |       |         |
|----------------|---------|---------|-------|-----|--------|-------|---------|
| First Ward.... | 28,150  | 82,655  | 74    | 1   | 1,335  | 120   | 122,815 |
| Second Ward .. | 12,050  | 27,919  | 42    | 42  | 877    | 504   | 55,495  |
| Third Ward.... | 121,464 | 183,919 | 393   | 202 | 5,564  | 1,885 | 318,170 |
| Fourth Ward... | 117,700 | 104,229 | 139   | 22  | 2,703  | 210   | 154,773 |
| Fifth Ward.... | 251,000 | 176,515 | 1,329 | 21  | 35,889 | 153   | 647,948 |

## TOWNSHIPS, ETC.

|                   |           |           |       |       |        |        |           |
|-------------------|-----------|-----------|-------|-------|--------|--------|-----------|
| Passyunk.....     | 4,100     | 4,199     | 20    | 1     | 528    | 10     | 19,800    |
| Kingsessing....   | 48,400    | 47,257    | 74    | 13    | 1,868  | 194    | 81,260    |
| W. Philadelphia.  | 375,650   | 490,982   | 400   | 57    | 8,768  | 336    | 807,530   |
| Blockley.....     | 181,600   | 378,424   | 286   | 113   | 5,104  | 1,035  | 511,986   |
| Penn District...  | 1,980,580 | 185,366   | 476   | 62    | 9,555  | 648    | 370,524   |
| North Penn....    | 122,575   | 105,892   | 160   | 48    | 3,436  | 625    | 185,150   |
| Roxborough....    | 199,200   | 285,001   | 97    | 17    | 1,808  | 196    | 393,490   |
| Manayunk.....     | 1,285,450 | 1,147,093 | 1,114 | 1,092 | 20,506 | 60,254 | 2,094,279 |
| Germantown....    | 212,450   | 642,750   | 753   | 508   | 14,981 | 3,731  | 1,068,239 |
| Bristol.....      | 154,100   | 279,342   | 293   | 229   | 1,926  | 1,678  | 551,225   |
| Unincorporated N. |           |           |       |       |        |        |           |
| Liberties....     | 10,700    | 62,445    | 139   | ....  | 3,248  | ....   | 106,740   |
| Frankford.....    | 439,450   | 770,859   | 725   | 105   | 16,676 | 989    | 1,080,248 |
| Oxford.....       | 151,500   | 282,400   | 159   | 47    | 3,645  | 600    | 391,150   |
| Lower Dublin..    | 199,550   | 484,955   | 242   | 16    | 6,318  | 239    | 610,945   |
| Byberry.....      | 48,750    | 44,943    | 34    | ....  | 709    | ....   | 380,273   |
| Moreland.....     | 1,175     | 1,018     | 5     | ....  | 114    | ....   | 2,400     |
| Richmond Dist..   | 1,383,650 | 670,564   | 1,238 | 28    | 28,124 | 255    | 1,164,937 |
| Bridesburg....    | 290,350   | 120,230   | 242   | ....  | 5,856  | ....   | 229,396   |
| Aramingo.....     | 105,500   | 62,878    | 136   | 41    | 2,635  | 606    | 135,136   |
| Whitehall.....    | 42,650    | 24,135    | 112   | ....  | 2,460  | ....   | 52,600    |

## RECAPITULATION.

|                      | 1.         | 2.         | 3.     | 4.    | 5.      | 6.     | 7.         |
|----------------------|------------|------------|--------|-------|---------|--------|------------|
| Philadelphia City..  | 13,207,695 | 12,665,211 | 17,020 | 9,046 | 445,675 | 97,955 | 26,309,265 |
| Northern Liberties.. | 3,922,251  | 3,764,341  | 4,463  | 1,181 | 115,657 | 12,200 | 7,073,023  |
| Spring Garden....    | 2,913,445  | 3,046,216  | 4,326  | 854   | 93,303  | 9,538  | 5,376,781  |
| Kensington.....      | 3,755,711  | 6,166,071  | 6,723  | 1,890 | 163,010 | 13,279 | 10,083,904 |
| Southwark.....       | 2,171,065  | 2,197,347  | 2,089  | 167   | 60,021  | 1,344  | 3,734,730  |
| Moyamensing.....     | 530,364    | 575,237    | 1,970  | 288   | 46,868  | 2,872  | 1,299,201  |
| Townships, &c.....   | 7,237,380  | 6,090,733  | 6,705  | 2,377 | 138,265 | 71,396 | 10,237,308 |

In the *Merchant's Magazine* for March, 1851, (vol. xxiv, page 375,) we published a table furnished by H. F. Tallmadge, Esq., the United States Marshall for the Southern District of New York, showing the number of manufacturing establishments, number of hands employed, capital invested, and the annual value of manufactured products, in the several wards of the city of New York. By reference to that statement, it will

be seen that New York has 3,387 manufacturing establishments, with a capital invested amounting to \$34,232,822, employing 83,620 hands, male and female, and producing articles amounting to \$105,218,808. We had supposed that Philadelphia was ahead of New York in the extent and value of her manufactures; but it appears, by comparing the statements compiled from the returns made to the Marshals of New York and Pennsylvania, that such is not the fact. The Philadelphia table does not give the number of manufacturing establishments; and in the New York table the average monthly cost of male and female labor is omitted. For the purpose of comparison we take the items furnished in both tables, as follows:—

|                                       | New York.     | Philadelphia. |
|---------------------------------------|---------------|---------------|
| Capital invested in manufactures..... | \$34,232,822  | \$33,737,911  |
| Number of hands employed.....         | 83,620        | 59,106        |
| Value of annual products.....         | \$105,218,808 | \$64,114,112  |

According to this table New York is ahead of Philadelphia in the amount of capital invested in manufactures only \$49,911, while in the number of hands employed New York exceeds Philadelphia by 24,514, and in the value of products, \$41,104,268. We know not how to account for the striking disparity in these figures. It is surprising, and rather improbable, that Philadelphia, with a capital invested in manufactures nearly equal to that of New York, should fall short in the value of her products nearly 50 per cent. With our present limited knowledge of the method and manner of taking the census in the two great cities, we confess our inability to explain the causes of results so extraordinary. Perhaps, however, Messrs. Roberts and Tallmadge may be able to explain the matter satisfactorily; if so, we should be glad to hear from them on the subject.

#### OF THE COST OF MANUFACTURING COTTON CLOTH.

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

SIR:—Having been a subscriber to, and a careful reader of, your very valuable Magazine for some time past, and having always placed the utmost reliance upon the correctness of the statements found therein, I was very much surprised to find in the last (June) number a statement, copied from the Cannelton (Indiana) *Economist*, purporting to show the cost of making a pound of cloth, at the Graniteville Mills, South Carolina, which figures out a profit in manufacturing of 2.824 cents per pound, or .973 cents per yard. The mills contain 800 looms, and will produce, say, 3,600,000 yards per annum, of 4-4 wide sheeting, No. 14 yarn, weighing 2.90 yards to the pound, which number of yards, at the above named profit, would give a net profit, for the year, of \$35,028, or a little over 11½ per cent on their capital of \$300,000. Now, where is the man who is at all familiar with cotton manufacturing in this country, who does not know that all mills that have been making plain heavy cottons, for the year past, have operated not with a profit, but at a positive loss. Take, for example, the Atlantic Mills, Lawrence, Massachusetts, which are making precisely the same style of goods that the Graniteville Mills are, and which contain 800 looms, with the most approved modern machinery throughout, combining every facility for manufacturing cheap, with the most experienced operatives, and men, for managers, of as much skill and shrewdness as the lot of humanity will afford. The cost of the raw material has been less to them, for the past six months, than that mentioned in the "*Economist's*" statement, (14 cents per pound,) and, after all, what is the result of the past six months' operation? A total loss of nearly \$50,000!! Various other mills might be cited which have done no better. And yet the "*Economist*" would have us all believe, if we would, and more especially those who are not "posted up" in the business of cotton manufacturing, that the Graniteville Mills are making a very satisfactory profit.

Let us look, for a moment, at the discrepancy between the statement of the "*Economist*," which, with the few plain figures given above, showing the nett profit of the Graniteville Mills to be \$35,028 per annum; and the actual result of the Atlantic Mills, which is a loss at the rate of \$100,000 per annum. Here is a difference of \$135,028 per annum, in favor of the Graniteville Mills, and as the Atlantic Mills have had a fair run for the past six months, this enormous loss, compared with Graniteville,

must be found in either, or all of the following items, namely :—price of cotton, price of labor, cost of findings, or ability to produce as much cloth, in a given time, to a loom as the Graniteville Mills.

Well, let us examine each item by itself, and see if we can find the difference. The cost of cotton, as I have before stated, at the Atlantic Mills, for the past six months, I believe to have been less than 14 cents per pound, but allowing it to have been a half cent more per pound, the mills would use about 3,700,000 lbs. per annum, at a half cent per pound, would be \$18,500 only, and the price of labor, we will say, 5 per cent more at the Atlantic than at the Graniteville Mills, (which I don't believe to be the case,) the gross amount of wages, per annum, would be about \$150,000, 5 per cent of which is \$7,500. The next item is the findings, such as oil, starch, fuel, &c., &c., which certainly cost the Atlantic Mills no more than the Graniteville. Then the capacity or ability of the looms at the Atlantic Mills to turn off as much, and as good cloth as the Graniteville, no one, I think, for a moment will doubt—and as to freight, the Graniteville goods are sold in part, if not wholly, in the New York market, so that the freight of those will about counterbalance the freight of cotton to the Atlantic Mills. Insurance, commission, &c., will not vary materially with different Mills. Now, to sum up, after making very liberal allowances in favor of Graniteville, on the price of cotton and labor, the two most important items, we can find a difference in favor of the last named mills, of only \$26,000. When the "*Economist*" would have it \$135,028, showing, conclusively, a gross error in the statement in question, well calculated to deceive and mislead very many of the numerous readers of your Magazine, who are not familiar with the business of cotton manufacturing. To those who are familiar with, and engaged in it, it only serves to create a natural disgust at such gross misrepresentations of large profits, when at the same time they are well aware of the losses incurred in the business by themselves.

Very respectfully yours, &c.,

MATTEWAN, N. Y., June 20th, 1851.

S. T. H.

#### MINERAL RESOURCES OF VIRGINIA.

The *Merchants' Magazine* has ever regarded Virginia as one of the very first States of the Union as regards her mineral wealth; and her climate and soil are capable of producing, perhaps, a greater variety of products than any other region of our common country. The *Richmond Republican*, thus comprehensively sums up the mineral resources of Virginia:—

Lead is found in abundance, and also plumbago in several places east of the Blue Ridge. Besides the immense salt regions of Kanawha, there are in south-western Virginia inexhaustible stores of this valuable mineral. The salt water found in Washington county is stronger than that of any other county. Fossil salt, the largest, if not the only, deposit of the kind discovered in the United States, is found near the salt hills above noticed, and has been bored into at least fifty or one hundred feet, and without going through it. Gypsum, or plaster of Paris, of the purest kind, exists in great abundance in connection with the fossil salt. There are many deposits of iron ore, from which refined and hammered iron can be made, which will rival the best productions of Russia and Sweden. Porcelain clay, as fine as any in France, is found near Farmville, and in other sections of Virginia. The granite of Richmond is equal in quality and beauty to any in the United States. The slate on Slate river is better than the Welsh, being harder, stronger, and more free from earthy matter. Marble and soapstone abound in many parts of the State, of good quality and in great variety. Water lime, or cement, is found on the James river of very superior quality, and has been found to be decidedly superior to the best English. In the same region limestone of the purest quality also abounds. There are also great quantities of fire-stone and fire-clay on James river and near Richmond. Gold, coal, and copper are found in abundance east of the Blue Ridge. Besides the coal of the east and the south-east, the Kanawha region possesses an inexhaustible supply. An enormous vein of cannel coal has been discovered within a year or two past in Kanawha. This is the most beautiful and valuable of all coal. It is also alleged that wool grown in Virginia, from the best improved sheep, is better in many cases than the finest Saxony, and rivals the best Australian production. It is believed that the climate of Virginia is superior to that of either of those countries for the production of the finest wool.

## FRENCH AND AMERICAN PRINTING PRESSES.

Mr. H. Underhill, of Canandaigua, in the State of New York, has invented and taken means to secure a patent for a new printing press, which is thought to be capable of throwing off sheets at the rate of 600 per hour, employing only a man and a boy. It is supposed that one man alone can work 400 sheets an hour. It has been examined by several practical printers, who express their confidence that it will do as fine work as any press now in use. The connections are extremely simple for the advantages it possesses, and the whole, including roller moulds and all the necessary appendages for the press, can be profitably constructed for \$400.

Engene Roujet, son of one of the Socialist Representatives, has just taken out a patent for a new typographical machine, which appears to be an improvement destined to compete with that of our countryman, Hoe. Its chief advantage is the rapidity and cheapness with which it strikes off the impressions. At present the cost of press-work alone is ten francs a thousand. This is reduced more than half by the new machine. Beside, one of the presses now in use, kept constantly going from midnight to six in the morning, strikes off only from ten to twelve thousand. "Roujet's press" strikes off at the rate of 25,000 an hour. In this invention the forms are cylindrical.

## THE EFFECTS OF MANUFACTORIES AT THE SOUTH.

The Augusta (Ga.) *Chronicle*, speaking of the increase of population in that city since 1845, which is equivalent to over sixty per cent, says:—"This is a very fair demonstration of the influence of manufactures upon the growth and prosperity of cities, which will apply with much justice to the country. Let Georgians and Southern men, as they would merit the character of patriots, statesmen and philanthropists, ponder on these facts, and persevere in the great work of enriching the South, improving the condition of the people and rendering her independent.

All this may be accomplished by building up manufactories in every neighborhood, village, town and city throughout the South, which will give the wives and children of the poorer classes employment, and convert them into producers. Now the great mass of them are merely consumers, adding little to the wealth of the country—create a demand for their labor, which they have to sell, and they become at once wealth producers, enriching themselves and adding greatly to the wealth of the country.

## MANUFACTURE OF PRECIOUS GEMS.

M. Ebelmen, the very distinguished minerologist, director of the national porcelain manufactory of Sevress, says the *National Intelligencer*, has succeeded in producing crystalized minerals, resembling very closely those produced by nature; chiefly precious and rare stones employed by jewellers. To obtain this result, he has dissolved to boric acid of alum, zinc, magnesia, oxides of iron, and chrome, and then subjecting the solution to evaporation during three days, he has obtained crystals of a mineral substance, equaling in hardness, and in clearness, and beauty of color the natural stones. With chrome, Mr. E. has made most brilliant rubies from two or three millimetres in length, and about as thick as a grain of corn. This gentleman, the successor at Sevress of the illustrious Brogniart, has already connected his name with some remarkable improvements which have lately distinguished famous establishments; and he is universally designated for the vacant place soon to be filled in the Academy of Sciences, section of minerology.

## SHOE MANUFACTURES AT LYNN.

In the Directory of Lynn it is stated that the number of shoe factories in the city is 155, and the following is the number of persons employed by them, and the amount of the annual product:—

|                                                               |             |
|---------------------------------------------------------------|-------------|
| Cutters, commonly termed clickers.....                        | 295         |
| Workmen, termed cordwainers.....                              | 3,779       |
| Females, termed binders.....                                  | 6,412       |
| Pairs of women's and children's shoes, boots and gaiters..... | 4,571,400   |
| Value.....                                                    | \$3,421,800 |

The value of the raw material used in the manufacture is estimated at \$1,627,716, and the capital invested in the business by the manufacturers at \$1,043,650.



## MANUFACTURE OF A NEW KIND OF PAPER.

The *Liverpool Chronicle* says that a novel kind of paper has been produced at the mills of Mr. Thomas H. Saunders, of Darinth, in Kent, England. It contains a water-mark portrait of the Queen, contrived, not as the ordinary water-mark, in mere outline, hitherto used in bank-note and other paper, but so as to give gradation of light and shade of an Indian-ink drawing, such as is in the porcelain pictures introduced from Germany. It is the invention of Mr. Oldham, the engineer of the Bank of England, and as its production involves many difficulties, an opinion is entertained that it may form a valuable addition to bank-note paper for the prevention of forgery. The portrait is surrounded by an appropriate wreath in water-mark of the ordinary character, but executed in a superior style, which is also the result of a novel mode of producing transparent patterns in paper of greater diversity and delicacy of design than has yet been attained. The manufacturer is preparing several specimens for the Exposition.

## STEARN'S PATENT POWER LOOM.

The improved Power Loom of Mr. Wm. Stearn's, of Portsmouth, N. H., is one of the best applications of the principle involved that we have seen. The distinguishing feature in this improvement is the positive take up and let off motions, which are so connected and arranged that the warp is regularly let off and the cloth taken up in exact proportion as it is woven with a perfectly uniform tension, and always produces the required number of "picks," of waft per inch. The "picks" are perfectly uniform and equal, and the number per inch is regulated at will, simply by a change of the ratchet wheels, which are made of the various numbers of teeth required. The invention is applicable to all kinds of looms and for weaving all kinds of fine goods fibrous substances. The mechanical arrangement is very simple and durable, is easily adjusted to accommodate various kinds of weaving, and requires but little skill to manage it. Any particulars in regard to the above looms may be obtained by reference to the manufacturers, Messrs. Jackson & Co., Millbury, Mass.

## A SILVER MINE IN VIRGINIA.

The Charleston (Va.) Spirit of Jefferson says that a silver mine has been discovered on the farm of Messrs. James and Dennis McSherry, of that county, situated on the east bank of the Shenandoah River, and at the base of the Blue Ridge Mountain. The mine was discovered some months since, and a small specimen obtained and forwarded to the Philadelphia Mint to be assayed. The Superintendent of the mint has returned the same, made into a ten cent piece, and pronounces the ore as exceedingly rich. The ledge of rocks in which the ore is impregnated, is of immense size. Every three pounds of rock, it is estimated, will yield one dollar in silver. Arrangements have been made for at once mining.

## FINE CAMBRIC HANDKERCHIEFS.

A most wonderful piece of linen has been woven for the World's Exhibition, in the North of Ireland, near Waringstown, by a weaver named George Haddock. It is a web of fine cambric handkerchiefs. Small print can be read through it, and yet the web is so close and compact that a single thread could not be distinguished without the aid of a microscope, or rather web glass. The cambric, when held up to the light, looks like a fine and airy fabric. In the production of this beautiful gossamer-looking cambric, Mr. Haddock almost realized what classic fiction ascribed to the performance of Arachne, who, as mythologists inform us, was converted into a spider, on account of equalling that ingenious little architect in her production of fine webs.

## FOLLANCHEE'S PATENT SPLITTING AND LAPPING MACHINE.

This machine was invented expressly for making belts or bands for factories and other establishments where such articles are needed. It is so constructed that any length of lap can be obtained without regard to the thickness of the leather—and that by a simple change of its movement so as to cut at the required angle. The machine is simple in its construction and operation, and seems admirably adapted to the purposes for which it is designed. It is manufactured by Mr. L. P. Ingraham, of Newburyport, Mass., who is agent for the proprietor.

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**STATISTICS OF POPULATION.**


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**POPULATION OF PHILADELPHIA.**

The Report of the Select Committee of the Pennsylvania State Senate, made March 6th, 1851, on the subject of "the Consolidation of the City of Philadelphia with Enlarged Boundaries," was evidently prepared with considerable care and research. It furnishes some interesting statistics of population, &c., from which we have compiled, for the *Merchants' Magazine*, the subjoined statements.

The city and county of Philadelphia covers an area of 76,800 acres; of this number, the city alone occupies an area of 1,402½ acres, while the seven incorporated boroughs of Philadelphia cover 5,384 acres, and twelve rural districts, or townships, 63,000 acres. In 1777, the census of Philadelphia, including the city, Southwark, and the Northern Liberties, was taken by the British, when in possession of that city, and when the war and hatred of the enemy had reduced the number of inhabitants. At that time (1777) the number of dwellings was 5,985, and the population, 23,734.

The progress of population in the city and county of Philadelphia from 1790 to 1850, according to the United States census, is exhibited in the following table:—

U. S. CENSUS OF PHILADELPHIA IN EACH OF THE DECENNIAL PERIODS FROM 1790 TO 1850.

In 1790, the population of the city of Philadelphia was 28,522; of Southwark, 5,661; of the unincorporated Northern Liberties, 8,337—total, according to United States census of 1790, 42,520.

|                                                    | 1800.  | 1810.   | 1820.   | 1830.   | 1840.   | 1850.   |
|----------------------------------------------------|--------|---------|---------|---------|---------|---------|
| City of Philadelphia.....                          | 41,220 | 53,722  | 63,802  | 80,458  | 93,665  | 121,417 |
| <i>South of City and East of River Schuylkill.</i> |        |         |         |         |         |         |
| Southwark.....                                     | 9,621  | 13,707  | 14,713  | 20,740  | 27,548  | 38,799  |
| Moyamensing.....                                   | 1,592  | 2,887   | 3,963   | 6,822   | 14,573  | 26,979  |
| Passyunk.....                                      | 884    | 992     | 1,638   | 1,441   | 1,594   | 1,607   |
| <i>North of City and East of River Schuylkill.</i> |        |         |         |         |         |         |
| Northern Liberties.....                            | .....  | .....   | 19,678  | 28,923  | 34,474  | 47,223  |
| Unincorporated N. Liberties...                     | 16,970 | 21,558  | 1,810   | 2,453   | 3,332   | 1,938   |
| Spring Garden*                                     | .....  | .....   | 3,498   | 11,141  | 27,849  | 58,895  |
| Kensington*                                        | .....  | .....   | 7,118   | 13,326  | 22,314  | 46,776  |
| Penn District*                                     | .....  | .....   | .....   | .....   | .....   | 8,930   |
| Richmond*                                          | .....  | .....   | .....   | .....   | .....   | 5,840   |
| Penn Township*                                     | .....  | 3,798   | 3,105   | 2,507   | 3,342   | 2,637   |
| Oxford.....                                        | 1,518  | 973     | 1,315   | 1,502   | 1,582   | 1,787   |
| Frankford.....                                     | .....  | 1,233   | 1,405   | 1,637   | 2,376   | 5,346   |
| Lower Dublin.....                                  | 1,495  | 2,194   | 2,640   | 2,705   | 3,298   | 4,297   |
| Byberry.....                                       | 579    | 765     | 876     | 1,018   | 1,055   | 1,130   |
| Moreland.....                                      | 362    | 400     | 443     | 418     | 469     | 493     |
| Bristol.....                                       | 771    | 965     | 1,257   | 1,425   | 1,734   | 2,230   |
| Upper Germantown and Lower                         | 3,220  | 4,243   | 4,311   | 4,642   | 5,482   | 8,336   |
| Roxborough.....                                    | 1,048  | 1,252   | 1,682   | 3,334   | 5,797   | 2,660   |
| Manuyunk.....                                      | .....  | .....   | .....   | .....   | .....   | 6,210   |
| Bridesburg*                                        | .....  | .....   | .....   | .....   | .....   | 915     |
| Aramingo*                                          | .....  | .....   | .....   | .....   | .....   | 694     |
| Whitehall.....                                     | .....  | .....   | .....   | .....   | .....   | 489     |
| <i>West of the Schuylkill.</i>                     |        |         |         |         |         |         |
| Blockley.....                                      | 1,091  | 1,618   | 2,655   | 3,401   | 3,318   | 5,910   |
| West Philadelphia.....                             | .....  | .....   | .....   | .....   | 2,896   | 5,670   |
| Kingessing.....                                    | 634    | 903     | 1,188   | 1,068   | 1,339   | 1,778   |
| Total.....                                         | 81,005 | 111,210 | 137,097 | 188,961 | 258,037 | 409,045 |

\* Formerly a part of the Northern Liberties.

The increase of dwellings and inhabitants on the territory comprised in the city of Philadelphia, Southwark, and the Northern Liberties, from 1749 to 1850—one hundred and one years—has been as follows:—

| Years.                                                          | CITY OF PHILADELPHIA. |              | SOUTHWARK. |              |
|-----------------------------------------------------------------|-----------------------|--------------|------------|--------------|
|                                                                 | Dwellings.            | Inhabitants. | Dwellings. | Inhabitants. |
| 1850.....                                                       | 16,272                | 121,417      | 6,451      | 38,799       |
| 1749.....                                                       | 1,864                 | 7,391        | 150        | 595          |
| Increase.....                                                   | 14,408                | 114,026      | 6,301      | 38,204       |
| 1850, N. Liberties and districts erected out of its territory.. |                       |              | 26,947     | 173,907      |
| 1749, Northern Liberties.....                                   |                       |              | 62         | 244          |
| Increase.....                                                   |                       |              | 26,885     | 173,663      |

EMIGRATION FROM THE UNITED KINGDOM,

IN EACH YEAR FROM 1825 TO 1850, INCLUSIVE.

The following returns, recently issued by Her Majesty's Colonial Land and Emigration Commissioners, show the annual emigration for twenty-six years, from 1825 to 1850, inclusive. It will be seen that during the last year, while emigration from the United Kingdom to the United States has increased by 3,628, and to other places by 2,183, as compared with the preceding year, there has been a falling off of emigrants to the Australian Colonies of above one-half, and to the British North American Possessions of one-fifth, in the same period:—

| Years.     | North American Colonies. |                 | Australian Colonies and New Zealand. | All other places. | Total.    |
|------------|--------------------------|-----------------|--------------------------------------|-------------------|-----------|
|            | United States.           | Other Colonies. |                                      |                   |           |
| 1825.....  | 8,741                    | 5,551           | 485                                  | 114               | 14,891    |
| 1826.....  | 12,818                   | 7,063           | 903                                  | 116               | 20,900    |
| 1827.....  | 12,648                   | 14,526          | 715                                  | 114               | 28,003    |
| 1828.....  | 12,084                   | 12,817          | 1,056                                | 135               | 26,092    |
| 1829.....  | 13,307                   | 15,678          | 2,016                                | 197               | 31,198    |
| 1830.....  | 30,574                   | 24,887          | 1,242                                | 204               | 56,907    |
| 1831.....  | 58,067                   | 23,418          | 1,561                                | 114               | 83,160    |
| 1832.....  | 66,339                   | 32,872          | 3,733                                | 196               | 103,140   |
| 1833.....  | 28,808                   | 29,109          | 4,093                                | 517               | 62,527    |
| 1834.....  | 40,060                   | 33,074          | 2,800                                | 288               | 76,222    |
| 1835.....  | 15,573                   | 26,720          | 1,860                                | 325               | 44,478    |
| 1836.....  | 34,226                   | 37,774          | 3,124                                | 293               | 75,417    |
| 1837.....  | 29,884                   | 36,770          | 5,054                                | 326               | 72,034    |
| 1838.....  | 4,577                    | 14,332          | 14,021                               | 292               | 33,222    |
| 1839.....  | 12,658                   | 33,536          | 15,786                               | 227               | 62,207    |
| 1840.....  | 32,293                   | 40,642          | 15,850                               | 1,958             | 90,743    |
| 1841.....  | 38,164                   | 45,117          | 32,625                               | 2,786             | 118,592   |
| 1842.....  | 54,123                   | 63,852          | 8,534                                | 1,835             | 128,344   |
| 1843.....  | 23,518                   | 28,335          | 3,478                                | 1,881             | 57,212    |
| 1844.....  | 22,924                   | 43,660          | 2,229                                | 1,873             | 70,686    |
| 1845.....  | 31,803                   | 58,538          | 830                                  | 2,330             | 93,501    |
| 1846.....  | 43,439                   | 82,239          | 2,347                                | 1,826             | 129,851   |
| 1847.....  | 109,680                  | 142,154         | 4,949                                | 1,487             | 258,270   |
| 1848.....  | 31,065                   | 108,283         | 23,904                               | 4,887             | 248,089   |
| 1849.....  | 41,367                   | 219,450         | 32,091                               | 6,590             | 299,498   |
| 1850.....  | 32,961                   | 223,078         | 16,037                               | 8,773             | 280,849   |
| Total..... | 841,701                  | 1,483,325       | 201,323                              | 39,684            | 2,566,033 |

Average annual emigration from the United Kingdom for the last twenty-six years, 98,693.

## BUILDINGS ERECTED IN NEW YORK.

Below is a comparative statement of the number of buildings erected in each ward of the City of New York, for the past five years. It will be observed that the column for 1850 comprises the official records of nine months only: no returns having been made for the past quarter:—

| Wards.     | 1850. | 1849. | 1848. | 1847. | 1846. |
|------------|-------|-------|-------|-------|-------|
| I.....     | 31    | 33    | 6     | 39    | 94    |
| II.....    | 29    | 18    | 23    | 60    | 39    |
| III.....   | 32    | 67    | 45    | 38    | 31    |
| IV.....    | 25    | 10    | 30    | 28    | 22    |
| V.....     | 13    | 20    | 33    | 53    | 23    |
| VI.....    | 17    | 41    | 41    | 57    | 46    |
| VII.....   | 20    | 22    | 58    | 60    | 53    |
| VIII.....  | 26    | 31    | 50    | 67    | 46    |
| IX.....    | 146   | 121   | 102   | 154   | 101   |
| X.....     | 27    | 33    | 39    | 26    | 48    |
| XI.....    | 94    | 75    | 111   | 192   | 164   |
| XII.....   | 215   | 256   | 88    | 151   | 225   |
| XIII.....  | 18    | 43    | 25    | 30    | 25    |
| XIV.....   | 21    | 32    | 22    | 38    | 37    |
| XV.....    | 52    | 113   | 87    | 100   | 123   |
| XVI.....   | 473   | 352   | 185   | 345   | 497   |
| XVII.....  | 137   | 128   | 154   | 101   | 69    |
| XVIII..... | 526   | 100   | 92    | 315   | 262   |
| Total..... | 1,912 | 1,495 | 1,191 | 1,846 | 1,910 |

The aggregate number of new buildings erected in the city, for the last ten years, (1840-50,) is 15,409.

## POPULATION OF ROCHESTER, NEW YORK.

The population of Rochester, says the *Rochester Daily Advertiser*, is ascertained to be 36,561. The population of the city in 1812, was 15; in 1816, 331; in 1820, 1,500; in 1825, 4,274; in 1830, 10,863; in 1836, 17,160; in 1840, 20,195; in 1845, 25,265; showing an increase of 11,265, in the last five years, or an average yearly increase of 2,259.

| Wards.   | 1845. | 1850. | Inc'e. | Wards.   | 1845. | 1850. | Inc'e. |
|----------|-------|-------|--------|----------|-------|-------|--------|
| 1st..... | 3,002 | 3,053 | 51     | 6th..... | 3,984 | 7,142 | 3,158  |
| 2d.....  | 2,678 | 3,608 | 838    | 7th..... | 1,861 | 3,331 | 1,470  |
| 3d.....  | 3,730 | 4,491 | 761    | 8th..... | 1,975 | 2,920 | 945    |
| 4th..... | 2,828 | 3,575 | 747    | 9th..... | 2,696 | 4,896 | 2,000  |
| 5th..... | 2,421 | 3,747 | 1,326  |          |       |       |        |

The wards on the east side of the river in 1845 contained a population of 11,094. While those on the west had 14,161. In 1850, the wards on the east side contained 17,795; those on the west, 18,766. There are 971 more inhabitants on the west than on the east side of the river. The east side of the river has gained, in five years, 6,701. The west, 4,605.

## EMIGRANTS ARRIVED AT SAN FRANCISCO.

The *Alta California* furnishes the following table of the number of passengers arrived at San Francisco, by sea, from October 1, 1849, to October 31, 1850:—

|                                                        | American. | Foreign. | Total. |
|--------------------------------------------------------|-----------|----------|--------|
| 1849—October 1st, to December 31st.....                | 5,894     | 2,353    | 8,247  |
| 1850—January 1st, to March 31st.....                   | 5,579     | 2,157    | 7,736  |
| April 1st, to June 30th.....                           | 10,893    | 5,659    | 16,552 |
| July 1st, to October 31st.....                         | 7,757     | 3,233    | 11,080 |
| Total.....                                             | 30,123    | 13,492   | 43,615 |
| 1850—October 1st, to October 31st, number arrived..... |           |          | 1,301  |
| 1850—October 1st, to October 31st, number left.....    |           |          | 5,590  |

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 MERCANTILE MISCELLANIES.
 

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## OF TRADE AND THE TRADER.

We have received a pamphlet, devoted to "*Thoughts on the subject of Influence*," a topic, as the author correctly remarks, considered in its entire length and breadth, of an infinite nature, and comprehending the universe. The title, which is learnedly explained in the preface, runs thus:—"A Sermon first delivered to various congregations in Massachusetts, and now preached from the Pulpit of Print to the 'Common People.' By David Fosdick, Jr., one of their 'Order,' and for several years Minister at large in Massachusetts." "Published by request," which also appears on the title page, Mr. Fosdick says, the reader is at liberty to suppose, as perhaps he does in other cases, that the most important request was from the author to the bookseller. Dropping the clerical character, the author retains the phases of the pulpit, with a sort of lay signification. Mr. Fosdick may be known to our readers, as the author of a series of essays on the "Interest of Money," which were originally published, at intervals, in former numbers of the *Merchants' Magazine*. The "Sermon," before us contains so many capital "thoughts" on the subject of "influence," so forcibly and frankly expressed, that we should be glad to transfer the larger portion of it to our pages, but a single extract, and that not by any means the best, must suffice. It includes all that our "minister at large" has to say, or rather has said, in this instance, on a topic that falls within the province of our particular parish.

The idea of *trade* is a very comprehensive one. With a like sense to that in which Shakspeare says: "All the world's a *stage*, and the men and women in it merely *players*," we might say: All the world's a *shop*, and the men and women in it merely *traders*. It would appear that every body has something to sell. The spirit of trade, of Mammon, is certainly a very prevalent spirit of the day in these United States. It has made us so sharp, that confidence between man and man is sadly diminished. When we hear a person using his lungs in any wise whatever, we at once jump to the supposition that he has some sinister aim at the money in our pockets or something else that is ours. We regard all men as of one trade, that of auctioneer. If we hear a man explaining and defending lightning-rods, for example, we suppose he has lightning-rods to sell—and so of other wares.

This business of Trade, in all its branches and bearings, much needs to be ransacked. Could we examine it thoroughly by what the Sacred Scriptures call "the candle of the Lord," we should undoubtedly find a great deal that ought to be altered. There is a good time coming, in which it will be. I by no means say, with some, that all trade must be inconsistent with pure religion. It can be amended, sanctified. Almost every wrong form of human action is but a corruption of what, properly applied, is useful. I know of but one thing in which the Bible prohibits free trade, and that is *the truth*. "Buy the truth, (says the Bible,) and sell it not."

Trade, even in its imperfect state, has manifestly done much to help on human freedom: it had much to do with the settlement of this our land of liberty, as we fondly style it, and as it is, compared with other lands. Trade bears large sway at present in our politics. In some points of view this is not to be regretted. But the trading spirit involves some peculiar perils, from which we must soberly pray: "Good Lord, deliver us!" The doctrine that "all is fair in politics" is the doctrine of the sharper in trade. Get the advantage of your fellow man, what matter how, so the law cannot chastise you? Ah, my friends, all is *not* fair in politics; all is *not* fair in trade: that is not fair anywhere which is contrary to the eternal principle of honesty. Only think of *dishonest politics* in a land where it is a very prevalent principle that "honesty is the best policy." Prevalent, did I say? It is a principle honored with the lips while the heart is far from it. Duplicity is the sin of corrupt trade. It is a horrible sin throughout society. WHERE IS TRUTH? May we not say with Isaiah? "Truth is fallen in the street, and equity cannot enter. Yea, truth faileth, and he that departeth from evil maketh himself a prey." How our politicians



"Sigh and groan  
For public good, and mean their own."

I think the sin of duplicity in politics has grown upon us since the days of our fathers. I think they were a more blunt, straight-forward generation than we. If this be true, it is trade that has given us the infection.

#### SMUGGLING IN PRUSSIA.

The yearly report of the Chamber of Commerce of Aix-la-Chapelle contains a statement of the extent to which smuggling prevails in that district. Within the jurisdiction of the circle of Aix-la-Chapelle alone, the collective sentences of imprisonment passed on smugglers apprehended, amount to 560 months 26 days, and the fines imposed to 6,796 thalers, although the sentences are generally light—a fact that shows the number of persons charged with the offense to be great. The chief article smuggled is coffee; the receipts from the duty on it have been for several years decreasing. In the custom-house of the district there are 3,000 centners less coffee annually passed than in 1843 and 1844, although it is known that the consumption has positively increased. The evasion of duty on this article is estimated as at least 20,000 thalers a year. In the course of last year 121 centners of coffee were seized and confiscated. It is not believed that this is more than five per cent of the quantity smuggled. Most of the contraband coffee is introduced from Holland. The remedy proposed is a reduction of the import duty, from 6½ thalers (19s. 6d.) per centner to 4 thalers. The report states that the revenue would lose nothing by the change.

#### CULTIVATION OF TEA IN THE EAST INDIES.

By the latest advices received from China we learn that Mr. Fortune, says the *Liverpool Chronicle*, who was engaged by the East India Company to procure and transmit to India a selection of the tea-plant, for cultivation in the north-western provinces, has succeeded in obtaining from the green tea districts a large number of the finest plants, with which he was leaving for Calcutta. Those which he had already transmitted were flourishing as well as could possibly be expected; so that most likely in a few years tea will form an article of export from the Indian presidencies. Mr. Fortune penetrated into the interior of China about three hundred miles; and during the whole of his lengthened absence from consular ports had never been molested, nor in any way insulted. He has also secured the services of eight Chinese, from the district of Weichow, who have agreed to serve him for three years, at the rate of fifteen dollars per month each. Six of them are regular tea manufacturers, and the other two are pewterers, whose sole business is that of preparing lead casings to the tea-chests. Mr. Fortune expects to have completed his labors in arranging the plantations for the East India Company before September next.

#### THE LARGEST SHIP-OWNER IN ENGLAND.

The *London Daily News* gives a list of ships belonging to Mr. D. Dunbar, Limehouse, the eminent Protectionist ship owner. Nor are these 29 vessels all; Mr. Dunbar has altogether 33 ships, the aggregate tonnage of which is 22,000 tons, or about 1,000 more than Messrs. Green. Nearly the whole of these vessels have been bought while the repeal of the Navigation-laws was under agitation, or since they were repealed; some of them very lately. And yet Mr. Dunbar is the leader among those who declare that British shipping has been and is in a state of ruin during the whole of the period which he has been accumulating this enormous mercantile fleet, the largest ever owned by a single individual ship-owner.

#### THE INFLUENCE OF GOLD.

A man who is furnished with arguments from the mint, will convince his antagonist much sooner than one who draws them from reason and philosophy. Gold is a wonderful clearer of the understanding; it dissipates every doubt and scruple in an instant; accommodates itself to the meanest capacities; silences the loud and clamorous; and brings over the most obstinate and inflexible. Philip of Macedon was a man of most invincible reason this way. He refuted by it all the wisdom of Athens, confounded their statesmen, struck their orators dumb, and, at length, argued them out of all their liberties.

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## THE BOOK TRADE.

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- 1.—*Voyages in Various parts of the World, made between the Years 1799 and 1844*  
By GEORGE COGGESHALL. New York: D. Appleton & Co.

In this very agreeably written book, all kinds of readers will find something entertaining or improving. Its author, who was born at Milford, Connecticut, commenced his nautical pursuits at a very early period of life, some two or three years prior to the commencement of the present century; and, until a few years past, has continued in the unremitting, and successful prosecution of his profession. Having realized sufficient for his personal comfort and independence, he has laudably devoted his well-earned leisure, to a truthful and modest account of his varied experience. But seven of his voyages (which, from the title page we learn, have exceeded eighty) are embraced in this volume. Yet a perusal of these will amply repay the time of the reader. The state of our marine, the annoyances to which our seamen are exposed, and depredations committed on our Commerce, previous to the war of 1812, are vividly described by the writer. We have, besides the cruises (during the war) of our author, as commander of Letter of Marque schooners, "*David Porter*" and "*Leo*;" in the latter of which he was taken prisoner by the British, and carried into Gibraltar, (whence he made his escape,) together with other narratives equally interesting. We venture to predict that the work before us will become one of the most popular of its kind, and reflect deserved credit on the manliness, enterprise, and intelligence of our Yankee seamen, of whom the venerable author is a fair specimen. The work is dedicated to Professor Silliman, of New Haven, a friend of Captain Coggeshall.

- 2.—*Livingston's Law Register; containing the Name, Post-Office, County, and State of every Lawyer in the United States: also a List of all the Counties, with their Shire Towns; and the Legal Rates of Interest in each State. Together with the Legal Forms for the Acknowledgment of Deeds in every State.* By JOHN LIVINGSTON. 12mo., pp. 227. New York: J. Livingston.

The contents of this work are very fully stated in the title. The most important feature, respecting such a mass of information, is its correctness. In this particular, the work is undoubtedly entitled to much credit; and no limited amount of labor and pains have been spared in its preparation. In all cases the information appears to have been sought from the highest and most reliable sources. The number of lawyers in the United States is put down at 21,979; and the income of the profession is estimated to be thirty-one million five hundred thousand dollars annually. The lawyers are located in the States, respectively, as follows:—Alabama, 692; Arkansas, 264; California, 68, (returns incomplete); Connecticut, 335; Delaware, 50; District of Columbia, 61; Florida, 115; Georgia, 698; Illinois, 710; Indiana, 732; Iowa, 243; Kentucky, 886; Louisiana, 479; Maine, 527; Maryland, 543; Massachusetts, 1,040; Michigan, 422; Minnesota, 24; Mississippi, 700; Missouri, 584; New Hampshire, 303; New Jersey, 307; New Mexico, 13; New York, 4,374; North Carolina, 435; Ohio, 1,639; Oregon, 20; Pennsylvania, 1,739; Rhode Island, 112; South Carolina, 433; Tennessee, 735; Texas, 499; Vermont, 442; Virginia, 1,278; Wisconsin, 477.

- 3.—*A Supplement to the Common Theory of Grammar.* By JAMES BROWN. Philadelphia: 1851.

Mr. Brown is justly regarded as a reformer of our language. He has devoted more time, labor, and pains to perfect it than any man now living. His theory is plain, philosophical, and progressive; and we venture to say that no intelligent scholar, who has the industry to examine, and the independence to express with candor an unbiased opinion as to the merits of his system, can fail to award to him a very high place in this department of educational literature. The little manual before us—one of a valuable series—furnishes a system of punctuation, founded upon the true *sense* relation of sections as *trunk* and *branch* parts of sentences, and the exact sense relation of words as to the trunk and branch parts of sections. The present volume is intended to learn the child the true constructive principles of the English language before he does anything with words as parts of speech, or with *case, number, person, &c.*, as their properties. We shall hereafter refer to the learned labors of Mr. Brown, and in the meantime we earnestly commend his system as developed in his various works to teachers, and, indeed, to all who desire to have our mother-tongue purged of its antique crudities, and its unmeaning barbarisms.

- 4.—*Nature and Blessedness of Christian Purity.* By Rev. R. S. FOSTER. With an Introduction by EDWARD S. JONES, D. D. 12mo., pp. 226. New York: Harper & Brothers.

The large mass of the Christian community will find in this volume much that will be instructive and useful. The ideas of the author on Christian purity, and Christian perfection, are more elevated than those which are generally entertained, or adopted in practice. To this extent they cannot fail of producing a most benign effect. Such, however, if there are any, as those who have long and deeply pondered over this subject, and who aspire to disenthral their reason, as well as their heart, from the sordid influence and tendency to error, in the apprehension of pure truth, and manly perfection, which the training and education under an imperfect and blind nature necessarily imparts, must look elsewhere, than in this volume, for anything particularly new or important. The author is a clergyman of the Methodist Episcopal Church, and the style of the work partakes of the colloquial and declamatory manner of the pulpit, which, whilst it detracts from its merits, in a literary point of view, will undoubtedly add greatly to its attractiveness and interest, with the public generally.

- 5.—*Physico-Physiological Researches on the Dynamics of Magnetism, Electricity, Heat, Light, Chrystalization, and Chemism, in their relations to Vital Force.* By BARON CHARLES VON REICHENBACH, from the second German edition, with the addition of a preface, and critical notes by JOHN ASHBURNER, M. D. 12mo., pp. 456. New York: J. S. Redfield.

This is strictly a philosophical work. The instructive system of reasoning is applied to the facts observed respecting magnetism, electricity, &c. The conclusions are, therefore, unavoidable if the facts have been fully observed, and the deductions logically made. In this case, the facts are of a peculiar character, and chiefly relate to the sensible perception of light from magnets, &c. Not every person is capable of discerning them. It is only those who possess peculiar sensitiveness. Still the number of the observers of the facts treated in this work has been so great, and of such a character, that the phenomena which they describe must be admitted as having taken place, upon this basis the investigations are made; and they appear so carefully traced, and so logically deduced, that it will be impossible for the most skeptical to withhold their assent to the existence of a mysterious agency, that exerts a powerful influence over matter and mind, and which is so subtle as to be detected only by the keenest perceptions.

- 6.—*Letters to a Candid Inquirer on Animal Magnetism.* By WM. GREGORY, M. D., F. R. S. E. 12mo., pp. 384. Philadelphia: Blanchard & Lea.

The subject of Animal Magnetism has reached such importance as to receive the attention and study of many eminent men. Among such this author should be classed. In these pages he makes no pretensions to a full and systematic treatise on the subject. His object is rather to convince the reader that there exists in nature, a multitude of vast, valuable, and interesting facts, which, in spite of their appearing strange and incredible, at first sight, are true: and, being so, demand and deserve the most patient and complete investigation. The objections to the science are first considered, the phenomena are described, and the facts collected: such is the general plan of the treatise. It is prepared with such a degree of merit, as to commend it to all readers.

- 7.—*The Parthenon; containing Original Characteristic Papers.* By living AMERICAN AUTHORS. Illustrated by DONLEY, BILLINGS, WALLEN, WADE, CROOME, and others. Quarto, pp. 40. New York: Loomis, Griswold & Co.

These paper are designed to be issued in a series of twelve numbers. The first is printed on fine paper, with clear and handsome type, and in the best style. The selections are from Cooper, Sigourney, Hannah F. Gould, Duganne, and Wm. R. Wallace. There are four full sized engravings, and a large number of cuts, most of which are well done. The writers from whom selections will be made in future numbers, are the most eminent and favorite of our authors. When complete, the work will make a choice and superb volume.

- 8.—*Before and Behind the Curtain, or fifteen years Observation among the Theaters of New York.* By WM. KNIGHT NORTHALL. 16mo., pp. 229. New York: W. F. Burgess.

An exceedingly interesting and agreeable book. It is written with great liveliness and vigor, and will interest all readers.

- 9.—*Episodes of Insect Life*. By ACHETA DOMESTICA, M. E. S. 8vo., pp. 320. New York: J. S. Redfield. Boston: B. B. Mussey.

The insect world is so minute that it might pass almost unheeded by man, save for the brilliancy of its colors, the elegance of its forms, and the perfections of its movements. Yet there is no part of creation in which the apparent skill displayed in its construction, so nearly approaches the work of Divine fingers. The elegant volume, of which the title is above, does not claim to be a treatise on entomology. It rather consists of sketches of certain common representatives of insect life, and aspires to awaken in the reader a taste for this subject, rather than impart instruction. If a refined taste, delicate sentiments, and a fancy alive to the beauties of insect life, with a polished pen, can clothe in attractiveness such a delightful theme, the accomplished reader will be sure to find gratification and entertainment in these pages.

- 10.—*Shakspeare's Dramatic Works*. No. 38, Boston editon: Phillips, Sampson, & Co.

The present number completes this edition of the plays of Shakspeare. It contains Othello, with the title pages and table of contents of each of the volumes. We are happy to see, however, that it does not complete the work, which is to be enriched by the addition of Shakspeare's poems, in the same style. The first part will be issued immediately. The appearance of this edition we have often had occasion to mention. The fineness of the paper, the large and clear print, and the finely executed portraits, serve to render it one of the most desirable that has been published.

- 11.—*The Art-Journal*. London and New York: George Virtue, Son & Co.

The Art-Journal for May is a splendid specimen of that elegant publication. In addition to its usual contents, it is enlarged by the addition of the first part of an illustrated catalogue of the works of industry exhibited in the "Chrystal Palace." These illustrations are very beautiful. They consist of engravings of the most tasteful works on exhibition, and occupy fifty additional pages. In this number there are three very fine engravings: "The Flower Girl," "The Golden Bough," and "Sarpedon." The first two are engravings of pictures in the Vernon Gallery, and the last is an engraving of a *bas relief*, by Watson. The contents are exceedingly varied and interesting. As a whole, this is not only one of the best numbers of this Journal ever issued, but a superb specimen of artistic merit.

- 12.—*Land and Lee in the Bosphorus and Ægean; or, Views of Constantinople and Athens*. By Rev. WALTER COLTON. Edited from notes and manuscripts of the author, by Rev. HENRY T. CHEEVER. 12mo., pp. 366. New York: A. S. Barnes.

This volume is a revision of a work formerly published by Mr. Colton, with the title of "Visit to Athens and Constantinope." It has been revised, and, in some respects, remodeled by the editor, and brought out in the form of the series of the author's original works. We do not see how a sailor could have selected such a title as the above for a book. It is true that it preserves euphony when compared with "Ship and Shore," the title of the former volume; but it means nothing, and, in this respect, to say the least, is in bad taste. Among all the writers of scenes at sea and on shore, Mr. Colton holds a high place, for his pleasant spirit, natural and agreeable reflections, and the lively features of his style. His works will constantly be read with interest: a trip with him up the Mediterranean is a treat that is not offered every day.

- 13.—*The American Cotton Spinner, Manager and Carders' Guide: A Practical Treatise on Cotton Spinning*. Compiled from the papers of the late ROBERT H. BAIRD. 12mo., pp. 252. Philadelphia: A. Hunt. New York: G. P. Putnam.

This is a very comprehensive and practical work upon the subject of cotton spinning. It gives the dimensions and speed of machinery, draught and twist calculations, &c.; with notices of recent improvements, and rules and examples for making changes in the number and size of the articles spun, &c. The author was a very expert spinner, and in this treatise his object has been to furnish managers, and foremen of factories, with a guide in the management of their machinery.

- 14.—*Trenton Falls, Picturesque and Descriptive*. Edited by N. P. WILLIS. Embracing the original essay of JOHN SHERMAN, the first proprietor. Illustrated from original designs by HEINE, KUMMER, and MULLER. 16mo., pp. 90. New York: G. P. Putnam.

A beautiful volume, got up with neatness and taste. There are nine illustrations of the most striking views of this romantic spot. It is edited by Willis, and, of course, it is a charming little book, that could not well be improved.



- 15.—*The Year-Book of Facts in Science and Art: Exhibiting the most important discoveries and improvements of the Past Year.* By JOHN TIMBS. Reprinted from the London Edition. 12mo., pp. 322. Philadelphia: A. Hart. New York: O. A. Roorback.

The collection of facts in this volume have been made with much care and intelligence. They may be classed under the heads of Mechanical, Useful, and Decorative Arts; Natural Philosophy; Electrical Science; Chemical Science; Natural History; Geology; Astronomical and Meteorological Phenomena; and Obituary of persons eminent in science. As a mere scientific work, it is one of remarkable interest; and as an epitome of the progress of science and art during the year, it possesses no ordinary value. It is issued in a very handsome style.

- 16.—*Boydell's Illustrations of Shakspeare.* Parts 31 and 32. New York: S. Spooner.

The illustrations of these parts consist of an engraving representing a passage in the third scene of the fourth act of the play of "Winter's Tale," and another "from the third scene of the fifth act of the same play. Also an engraving of a painting representing a part of the seventh scene of the second act of the play "As You Like It." This is the first of the "Seven Ages," which is Infancy; and another, representing "Youth," the second of these "Ages." In this instance, the whining schoolboy is a nearly grown youth. We do not think all the plates of these parts are so finely executed, or in so good taste as most of the others. They, however, form very beautiful illustrations of the immortal poet.

- 17.—*Cattle: Being a Treatise on their Breeds, Management and Diseases; comprising a full History of their various Races, their origin, breeding, and merits; their capacity for Beef and Milk; the nature and treatment of their Diseases: the whole forming a complete Guide for the Farmer, the Amateur, and Veterinary Surgeon. With one hundred Illustrations.* By W. YOUATT and W. C. L. MARTIN. Edited by A. STEVENS. 12mo., pp. 469. New York: C. M. Saxton.

It will be seen, by the title, that the contents of this work are very comprehensive. The leading features of it may be embraced under the history and the diseases of cattle, with a list of the remedies for them. The reputation of the work in England is very high. It is regarded as a standard authority upon the subject of which it treats. The author was an accomplished scholar, a veterinary surgeon of profound knowledge, great experience, and ardently attached to his pursuit. His work was undertaken at the request of the Society for the promotion of Useful Knowledge. It was first published under their auspices, and quickly rose to the high rank which its merits justly entitled it.

- 18.—*Para; or Scenes and Adventures on the Banks of the Amazon.* By JOHN E. WARREN. 12mo., pp. 271. New York: G. P. Putnam.

Para is a large province of Northern Brazil. It lies in that portion of this great country which extends from the Atlantic to the foot of the Andes, on the shore of the River Amazon. An eternal summer reigns there. The gorgeoussness and luxuriance of its vegetation, the grandeur of its scenery, and lively spirit of its inhabitants, are portrayed in these pages with unusual felicity.

- 19.—*Eastbury: A Tale.* By ANNA HARRIET DRURY. 12mo., pp. 298. New York: Harper & Brothers.

Quite an agreeable tale. It abounds in good sentiments, and contains some rare characters, which are hit off with an excellent point. Its general tenor is of a religious cast.

- 20.—*Caleb Field: A Tale of the Puritans.* By the Author of "Margaret Maitland." 12mo., pp. 136. New York: Harper & Brothers.

This tale has considerable merit, so far as relates to vigor and force of style, and severe delineation of the character of the old Puritan Clergy. The story, the incidents, and scenes, are simple, and without any more than ordinary attraction.

- 21.—*A School Dictionary of the Latin Language.* By DR. J. H. KALTSCHMIDT. Part 2. English and Latin. 12mo., pp. 363. Philadelphia: Lea & Blanchard. New York: O. A. Roorback.

For the use of schools, and young students, this is one of the most convenient dictionaries of the Latin language which has appeared. It is prepared by an excellent Latin scholar, who has displayed much taste and discrimination in the definition of the words of each language.



- 22.—*The Orthoepist, containing a Selection of all those Words in the English Language usually Pronounced Improperly.* By JAMES H. MARTIN. 12mo., pp. 151. New York: A. S. Barnes & Co.

This little work contains a selection of eighteen hundred words, usually pronounced incorrectly. A definition and pronunciation is given to each, after the plan of Webster. Small as the work is, teachers and adults will find in it all the information necessary for correct pronunciation.

- 23.—*Rose Douglass, or the Autobiography of a Ministers' Daughter.* By S. R. W. 12mo., pp. 372. New York: D. Appleton & Co.

This is one of those most substantial works of fiction which will bear to be read a second time, and then afford increased gratification. The scene is laid in one of those quiet gleus of Scotland. The delineation of the simple and pure feelings of the heart, its joys and trials, with a charming naivete, and shrewd vein of Scotch humor that pervades it, invest these pages with unusual interest. It is by the pen of an accomplished writer.

- 24.—*Tallis's Scripture Natural History for Youth.* Parts 3 and 4. 18mo., pp. 30 and 31. New York and London: John Tallis & Co.

This little work, which is designed to unfold the whole book of nature, is embellished with cuts of rare beauty. Its contents will embrace, as the publishers state, a distinct notice of every beast, bird, tree, reptile, and flower, mentioned in the Bible. In a word, it is an extremely cheap, and extremely beautiful publication for youth.

- 25.—*The British Colonies.* Part 30. 8vo., pp. 30. New York: John Tallis & Co.

We have often had the pleasure of describing this great and comprehensive work, as the numbers have appeared. It is only necessary to state that the present number is embellished with a tasteful map of New Zealand, and further continues the history of that colony.

- 26.—*Illustrated Atlas, and Modern History of the World.* By R. MONTGOMERY MARTIN. Parts 39 and 40. New York: John Tallis & Co.

These numbers contain a comparative view of the islands, mountains, lakes, rivers, and waterfalls of the Western Hemisphere; maps of Ceylon, Jamaica, and British Guyana. These parts present the same tasteful appearance as the preceding numbers.

- 27.—*Life: A Poem.* By D. PARISH BURHYDT. 18mo., pp. 89. New York: Wm. Holdredge.

It is seldom that a writer upon Political Economy is likewise a poet, and a clever poet too, yet such is the fact in this instance. This little poem is divided into four books, entitled, Nature; the Nations; the Ages; Christianity; in which the author has presented us with many beautiful passages.

- 28.—*Not so bad as we seem; or many Sides to a Character: A Comedy in five Acts.* By SIR E. BULWER LYTTON. 18mo., pp. 166. New York: Harper & Brothers.

This new comedy has attracted considerable attention. It is well worthy of a perusal, although it will not confer much additional honor upon its author.

- 29.—*Harpers' New York and Erie Railroad Guide.* 12mo., pp. 173. New York: Harper & Brothers.

The route of the Erie Railroad can never be uninteresting to the traveler who has this book for a companion. It is highly embellished with cuts of every important locality, and contains minute and beautifully-written sketches of the route. These are interspersed with a variety of anecdotes and incidents that render it a most entertaining and pleasant manual.

- 30.—*Lyra Catholica: Containing all the Hymns of the Roman Breviary, and Missal with Others, from various sources, arranged for every day in the week, and the Festivals and Saints' Days throughout the Year, with a Selection of Hymns, Anthems, and Sacred Poetry.* 18mo., pp. 576. New York: E. Dunnigan & Brother.

This work is designed to hold the same place in the Roman Church that is occupied by the hymn books of the Protestant sects. It contains some highly devotional poetry, and is, without a doubt, a most beautiful volume.

- 31.—*The Pocket Companion for Machinists, Mechanics, and Engineers.* By OLIVER BYRNE. Embellished with three Engravings of the Steam-Engine. 18mo., pp. 138. New York: Dewitt and Davenport.

This little manual is designed to contain a full and convenient summary of all that is useful to practical men, students, apprentices, and amateurs, as well as concise rules, accurate results, and useful tables relating to the leading subjects which it embraces. It has evidently been prepared with much care and labor, with the object of securing, for it general favor.

- 32.—*The Heir of West Wayland: A Tale.* By MARY HOWITT. 12mo., pp. 232. New York: Harper & Brothers, and D. Appleton & Co.

This is one of the most attractive tales of this agreeable writer. Its scenes and delineations of character are strikingly truthful and natural. Good sense, pure taste, and elevated sentiments mark every page.

- 33.—*Yeast: A Problem.* By the author of "Alton Locke." 12mo., pp. 292. New York: Harper & Brothers.

The scenes of this romance are somewhat sketchy and fragmentary, and the characters are rather overwrought and imaginary than lifelike and real; but there is a vein of strong and original thought running through it, that will compensate for these defects, and gratify the reader by its fullness, transparency and vigor.

- 34.—*A Pastoral Letter for the Lent of MDCCCLL: Addressed to the Clergy and Laity of the Diocese of Halifax.* By the RIGHT REV. DR. WALSH, Bishop of Halifax. To which is added a letter on the Roman Catholic Episcopal Oath, in refutation of the injurious and unfounded assertions of the Rev. Dr. Cumming. By the same. 12mo., pp., 62. New York: Edward Dunnigan.

- 35.—*The Heirs of Derwentwater.* By E. L. BLANCHARD. 8vo., pp. 208. New York: Dewitt & Davenport.

This tale is full of stirring and animated incidents, and the characters are drawn with a vigorous and spirited pen.

## POSTAGE ON THE MERCHANTS' MAGAZINE.

The "Act to reduce and modify the Rates of Postage in the United States, and for other purposes," was published at length in the *Merchants' Magazine* for April, 1851, (vol. xxiv., pages 481—485.) According to that law, and the decision of the Postmaster-General, the postage on the *Merchants' Magazine* (a number of which weighs under six ounces) will be—

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|-------------------------------------|--------------------|
| When sent not over 500 miles.....   | 9 cts. per quarter |
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"Subscribers," says the act of Congress, "to all periodicals shall be required to pay one quarter's postage in advance." The above are the rates of postage on the *Merchants' Magazine*, (5½ ounces,) when paid as required by subscribers, quarterly in advance. The rates, it will be seen by the above table, are lower under the new law, when the distance does not exceed 2,500 miles, and higher than under the previous law, when it exceeds that distance, or reaches 3,500 miles. We trust that at the next session of Congress, a *uniform rate* will be adopted on *all printed and mailable matter, for all distances.* As stated above, a number of the *Merchants' Magazine* weighs 5½ ounces, which, by the new act, is rated at six ounces. That our subscribers may have the full benefit of all they pay postage for, we shall increase the weight of the Magazine to six ounces—that is, give them one-half ounce more of PAPER and PRINT.